

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <h1 style="margin: 0;">2024</h1> This Form is Open to Public Inspection
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

B This return/report is: the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>FOUR M 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶ <u>003</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>FOUR M COMMERCIAL OPERATIONS LLC</u> <u>7 RENAISSANCE SQ. 5TH FLOOR</u> <u>WHITE PLAINS, NY 10601</u>	1c Effective date of plan <u>01/01/1989</u> 2b Employer Identification Number (EIN) <u>84-5002024</u> 2c Plan Sponsor's telephone number <u>914-747-2552</u> 2d Business code (see instructions) <u>322200</u>

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including 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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	ALICIA NEWSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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	447
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)	394
	6a(2)	494
	6b	1
	6c	41
	6d	536
	6e	2
	6f	538
	6g(1)	180
	6g(2)	180
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:
 2F 2G 2J 2K 2T 3H 3D 2E

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 FOUR M 401(K) PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 FOUR M COMMERCIAL OPERATIONS LLC	D Employer Identification Number (EIN) 84-5002024	

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

WORLD INVESTMENT ADVISORS LLC

61-1758632

(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?
27	ADVISOR	27654	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	22344	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

STRATEGIC ADVISORS, INC.

04-2654524

(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?
27	ADVISOR	7623	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
CALVERT BOND I - SS&C GIDS, INC 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
CALVERT EQUITY I - SS&C GIDS, INC 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
CRLN R CORE PLS BD I - U.S. BANCOR 777 E WISCONSIN AVE MILWAUKEE, WI 53202	0.15%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
VICTORY S ESTB VAL I - FIS INVESTO 14785 PRESTON ROAD SUITE 1000 DALLAS, TX 75254	0.10%	
(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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>FOUR M 401(K) PLAN</u>	B Three-digit plan number (PN)	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FOUR M COMMERCIAL OPERATIONS LLC</u>	D Employer Identification Number (EIN) <u>84-5002024</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>MIP CL 1</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>		
c EIN-PN <u>04-3022712-024</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>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PUTNAM STABLE VALUE</u>		
b Name of sponsor of entity listed in (a): <u>PUTNAM FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>04-3159710-202</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>516707</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)

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 FOUR M 401(K) PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 FOUR M COMMERCIAL OPERATIONS LLC	D Employer Identification Number (EIN) 84-5002024

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
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	8818	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	167983	187938
(9) Value of interest in common/collective trusts	1c(9)	830508	516707
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	12107482	14021110
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	13114791	14725755
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
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	13114791	14725755

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)	452175	
(B) Participants.....	2a(1)(B)	900786	
(C) Others (including rollovers).....	2a(1)(C)	18705	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1371666
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	16599	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		16599
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	435110	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		435110
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(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)	0	
(B) Other.....	2b(5)(B)	0	
(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)	17562
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	2410494
c Other income	2c	0
d Total income. Add all income amounts in column (b) and enter total.....	2d	4251431

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2563973
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other.....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	2563973
f Corrective distributions (see instructions)	2f	0
g Certain deemed distributions of participant loans (see instructions).....	2g	18873
h Interest expense.....	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	0
(3) Recordkeeping fees	2i(3)	22344
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	35277
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses.....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	57621
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	2640467

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	1610964
l Transfers of assets:		
(1) To this plan.....	2l(1)	0
(2) From this plan	2l(2)	0

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: CBIZ CPAS PC

(2) EIN: 43-1947695

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"/>	25330
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"/>	500000
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 checked="" 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.
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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 FOUR M 401(K) PLAN	B Three-digit plan number (PN)	003
C Plan sponsor's name as shown on line 2a of Form 5500 FOUR M COMMERCIAL OPERATIONS LLC	D Employer Identification Number (EIN) 84-5002024	

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**

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): 04-6568107

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 Q702438A.



FOUR M 401(k) PLAN

**Financial Statements
and Supplemental Schedules
(Together with Independent Auditors' Report)**

December 31, 2024

**FOUR M 401(k) PLAN
TABLE OF CONTENTS
DECEMBER 31, 2024**

	<u>Page</u>
Independent Auditors' Report	1-4
Financial Statements:	
Statements of Net Assets Available for Benefits (December 31, 2024 and 2023).....	5
Statement of Changes in Net Assets Available for Benefits (For the Year Ended December 31, 2024).....	6
Notes to Financial Statements	7-11
Supplemental Schedules:	
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	12
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	13

Independent Auditors' Report

To the Trustee
of Four M 401(k) Plan:

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

We have performed the audits of the financial statements of the Four M 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related 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 the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

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

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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, Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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).

CBIZ CPAs P.C.

Morristown, New Jersey
October 14, 2025

**FOUR M 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31,**

	2024	2023
<u>ASSETS</u>		
Investments		
Investments, at fair value	\$ 14,537,817	\$ 12,937,990
Total investments	14,537,817	12,937,990
Receivables		
Employer's contributions	-	8,818
Notes receivable from participants	187,938	167,983
Total receivables	187,938	176,801
NET ASSETS AVAILABLE FOR BENEFITS	\$ 14,725,755	\$ 13,114,791

See accompanying notes to financial statements.

**FOUR M 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024**

ADDITIONS

Investment activity:	
Net appreciation in fair value of investments	\$ 2,412,814
Interest and dividends	450,352
Total investment income	<u>2,863,166</u>
 Interest income on notes receivable from participants	 <u>16,599</u>
 Contributions:	
Participant	900,786
Employer	452,175
Rollovers	18,705
Total contributions	<u>1,371,666</u>
 Total Additions	 <u>4,251,431</u>

DEDUCTIONS

Benefits paid to participants	2,582,845
Administrative expenses	57,622
Total deductions	<u>2,640,467</u>
 Net increase	 1,610,964

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>13,114,791</u>
 End of year	 <u>\$ 14,725,755</u>

See accompanying notes to financial statements.

**FOUR M 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 1 Description of the Plan

The following description of the Four M 401(k) Plan (the "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 is a defined contribution plan. Originally effective January 1, 1989, the Plan covers eligible employees (as defined) of U.S. Display Group, Delmarva Corrugated Packaging, Four M Investments, LLC, NPC Acquisition Inc. and Kampack Incorporated (collectively, the Employer). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility - All Employees are eligible to participate in the Plan, except leased employees, nonresident aliens, or those covered by a collective bargaining agreement, unless the agreement requires the employees to be included under the Plan. There is no age or service requirement required by the Plan.

Contributions - Participants may elect to contribute to the Plan a percentage of their compensation (as defined by the Plan) each year. The Employer contributes a safe harbor match for each participant, an amount equal to 100% of the participant's contributions up to 3% of compensation and 50% of the next 2%.

The Employer may also make discretionary non-elective contributions. No discretionary non-elective contributions were made in 2024.

Participant accounts - Each participant's account is credited with the participant's contributions and allocations of the Employer's contributions and Plan earnings or losses. Earnings and losses are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investments in that fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct the investment of their account balances into various investment options offered by the Plan.

Notes receivable from participants - Under the terms of the Plan, participants may borrow from their accounts a minimum of \$1,000 and up to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 4.25% to 10.50%, which is commensurate with local prevailing rates as determined by the Plan administrator. Interest paid by participants is credited back to the participants' accounts. The loans are repaid ratably through payroll deductions over a period not to exceed five years unless for the purchase of a principal residence for which the repayment period may be longer.

Payment of benefits - On termination of service or retirement, a participant may elect to receive a lump-sum amount, rollover or defer distribution of the value of their account. If an account balance is less than \$5,000, the participant must withdraw the money from the Plan either by rolling it over or taking a lump-sum distribution. Distributions are subject to the applicable provisions of the Plan agreement. A participant's account may be distributed to designated beneficiaries in a lump sum or in installments upon a participant's death.

Vesting - Participants are immediately vested in their contributions and their safe harbor match contributions plus actual earnings or losses thereon. Participants are 25% vested in Employer non-elective contributions after the completion of two full years of service, 50% after three years of service, 75% after four years of service and 100% after five or more years of service.

Note 2 Summary of Significant Accounting Policies

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

**FOUR M 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 2 Summary of Significant Accounting Policies (continued)

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

Contributions - Employee contributions are recorded in the period during which the Employer makes payroll deductions from the participants' earnings. Matching Employer contributions are recorded in the same period. Discretionary non-elective contributions, if any, are allocated as of the last day of the Plan year.

Forfeitures - Upon termination of employment, participants forfeit their non-vested balances. Forfeited balances of terminated participants' non-vested accounts are used to reduce future company contributions. There were \$2 and \$5,581 of unallocated forfeiture balances as of December 31, 2024 and 2023, respectively. During 2024, \$4,536 of forfeitures were used to reduce Employer matching contributions and \$936 was used to offset expenses of the Plan.

Notes receivable from participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are treated as distributions based on the terms of the Plan agreement.

Expenses of the Plan - All Plan expenses including, without limitation, expenses and fees (including fees for legal and accounting services rendered and fees to the trustee, administrator, investment manager and any insurance company) are generally paid by the Plan.

Investment options - Upon enrollment in the Plan, participants may invest their contributions, Employer matching contributions and discretionary contributions in one or more investment options offered by Fidelity Management Trust Company ("Fidelity"), the Plan trustee. Participants may reallocate their investment balances amongst each investment option and may change the way future contributions are invested as frequently as once each business day electronically through Fidelity. Fidelity re-invests all dividend and interest income.

Valuation of investments 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. See Note 4 for a discussion of fair value measurements.

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

Payment of benefits - Payments of benefits are recorded when paid.

**FOUR M 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 3 Investments - Information Prepared and Certified by the Trustee as Complete and Accurate

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate with respect to investments as of December 31, 2024 and 2023 and for the year ended December 31, 2024:

	2024	2023
Investments, at fair value	\$ 14,537,817	\$ 12,937,990
Net appreciation in fair value of investments	\$ 2,412,814	
Interest and dividends	\$ 450,352	

Notes receivable from participants of \$187,938 and \$167,983 as of December 31, 2024 and 2023, respectively, and interest income on notes receivable from participants of \$16,599 for the year ended December 31, 2024 have also been certified.

Note 4 Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan based upon unadjusted quoted market prices.

Collective trust fund: Valued at NAV based upon units held by the Plan. The NAV is used as a practical expedient to estimate fair value.

**FOUR M 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 4 Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	Investments at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 14,021,110	\$ -	\$ -	\$ 14,021,110
Total assets in the fair value hierarchy	\$ 14,021,110	\$ -	\$ -	14,021,110
Investments using NAV as a practical expedient (a)				516,707
Total investments at fair value				<u>\$ 14,537,817</u>

	Investments at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 12,107,480	\$ -	\$ -	\$ 12,107,480
Total assets in the fair value hierarchy	\$ 12,107,480	\$ -	\$ -	12,107,480
Investments using NAV as a practical expedient (a)				830,510
Total investments at fair value				<u>\$ 12,937,990</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) 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 hierarchy to line items presented in the statements of net assets available for benefits.

Fair Value of Investments in Entities that Use NAV

The following tables set forth disclosure of the Plan's investments whose fair value is estimated using NAV per share as of December 31, 2024 and 2023:

	December 31, 2024			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Stable Value Collective Trust Fund	\$ 516,707	\$ -	Daily*	None

	December 31, 2023			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common Collective Trust Fund	\$ 785,299	\$ -	Daily*	None
Stable Value Collective Trust Fund	\$ 45,211	\$ -	Daily*	None

Collective trust fund: The underlying investments of the collective trust are primarily assets (typically fixed-income securities or bond funds, and may include derivative instruments, such as futures contracts and swap agreements), wrap contracts issued by third parties and cash equivalents represented by shares in money market funds. The fair value is the amount Plan participants would receive currently if they were to withdraw or transfer funds within the Plan prior to their maturity for an event other than death, disability, termination or retirement. The fair value has been estimated using the net asset value per share of the underlying investments.

Note 5 Risks and Uncertainties

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

**FOUR M 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 6 Exempt Party-in-Interest Transactions

The Plan invests in shares of mutual funds and a collective trust managed by an affiliate of Fidelity. Fidelity acts as trustee for those investments as defined by the Plan. Transactions in such investments are party-in-interest transactions, which are exempt from the prohibited transaction rules. Loans made to participants (notes receivable) also qualify as exempt party-in-interest transactions.

Note 7 Plan Termination

The Employer reserves the right to terminate the Plan at any time, subject to Plan provisions and applicable provisions of ERISA. If the Plan is terminated or if Employer contributions are completely discontinued, participants would become 100% vested in their Employer's contributions. The balance in accumulated investments credited to each participant shall be distributed to the participant or, if then deceased, to the participant's beneficiary.

Note 8 Delinquent Participant Contributions

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets. While the Company remitted all employee contributions to the Plan, contributions of approximately \$9,000 and \$16,000 were not remitted within the required time period for the years ended December 31, 2024 and 2023, respectively. The Company has corrected the 2023 contributions and is in the process of remitting any lost earnings on the 2024 delinquent employee contributions.

Note 9 Tax Status

The IRS has determined and informed the Employer, by an opinion letter dated June 30, 2020, stating that the Plan and related trust are designed in accordance with applicable Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter; however, the Plan administrator believes that the Plan is designed to be in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by federal, state and/or local taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

Note 10 Subsequent Events

The Plan's management performed a review of subsequent events through October 14, 2025, the date the financial statements were available to be issued, and has disclosed those events or transactions that occurred during that period which required disclosure.

FOUR M 401(k) PLAN
E.I.N. 23-11623643 PLAN: 001
SCHEDULE H, LINE 4A – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2024

Participant Contributions Transferred Late to the Plan		Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and Prohibited Transaction Exemption ("PTE") 2002-51
		Contributions Not Corrected	Contributions Corrected Outside of Voluntary Fiduciary Correction Program ("VFCP")	Contributions Pending Correction in VFCP	
Check Here If Late Participant Loan Repayments are Included:	Year				
X	2023	\$ -	\$ -	\$ -	\$ 15,894
X	2024	\$ 9,436	\$ -	\$ -	\$ -

See independent auditors' report.

FOUR M 401(k) PLAN
E.I.N. 23-11623643 PLAN: 001
SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost **	Current Value
	American Funds New World Fund Class R-6	Mutual Funds	\$	98,809
	Calvert Bond Fund Class I	Mutual Funds		299,750
	Calvert Equity Fund Class I	Mutual Funds		773
	Carillon Reams Core Plus Bond Fund Class I	Mutual Funds		470,053
	Cohen & Steers Real Estate Securities Fund, Inc. Class Z	Mutual Funds		2,466
*	Fidelity 500 Index	Mutual Funds		876,035
*	Fidelity Freedom 2010	Mutual Funds		4,525
*	Fidelity Freedom 2015	Mutual Funds		2,028
*	Fidelity Freedom 2020	Mutual Funds		504,304
*	Fidelity Freedom 2025	Mutual Funds		248,948
*	Fidelity Freedom 2030	Mutual Funds		892,324
*	Fidelity Freedom 2035	Mutual Funds		1,071,917
*	Fidelity Freedom 2040	Mutual Funds		245,902
*	Fidelity Freedom 2045	Mutual Funds		263,162
*	Fidelity Freedom 2050	Mutual Funds		348,242
*	Fidelity Freedom 2055	Mutual Funds		26,788
*	Fidelity Freedom 2060	Mutual Funds		78,414
*	Fidelity Freedom 2065	Mutual Funds		79,427
*	Fidelity Freedom Income Fund	Mutual Funds		3,207
*	Fidelity Growth Company K6 Fund	Mutual Funds		6,437,285
*	Fidelity International Index Fund	Mutual Funds		389,718
*	Fidelity Mid Cap Index Fund	Mutual Funds		9,307
*	Fidelity Small Cap Index Fund	Mutual Funds		9,081
	Goldman Sachs International Equity ESG Fund Class R6	Mutual Funds		893
	Invesco Small Cap Value Fund Class R6	Mutual Funds		20,747
	Janus Henderson Enterprise Fund Class N	Mutual Funds		567,773
	PGIM Jennison Small Company Fund Class R6	Mutual Funds		293
	Putnam Large Cap Value Fund Class R6	Mutual Funds		563,459
	Putnam Stable Value	Stable Value Collective Investment Trust		516,707
	Victory Sycamore Established Value Fund Class I	Mutual Funds		505,480
	Total Investments, at Fair Value			<u>\$ 14,537,817</u>
*	Notes Receivable from Participants	Interest rates from 4.25% - 10.50% with maturities from 1/2025 - 8/2033	<u>\$ -</u>	<u>\$ 187,938</u>

* Indicates party-in-interest to the Plan.

** Cost information omitted with respect to participant or beneficiary directed transactions.

See independent auditors' report.



FOUR M 401(k) PLAN

**Financial Statements
and Supplemental Schedules
(Together with Independent Auditors' Report)**

December 31, 2024

**FOUR M 401(k) PLAN
TABLE OF CONTENTS
DECEMBER 31, 2024**

	<u>Page</u>
Independent Auditors' Report	1-4
Financial Statements:	
Statements of Net Assets Available for Benefits (December 31, 2024 and 2023).....	5
Statement of Changes in Net Assets Available for Benefits (For the Year Ended December 31, 2024).....	6
Notes to Financial Statements	7-11
Supplemental Schedules:	
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	12
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	13

Independent Auditors' Report

To the Trustee
of Four M 401(k) Plan:

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

We have performed the audits of the financial statements of the Four M 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related 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 the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

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

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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, Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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).

CBIZ CPAs P.C.

Morristown, New Jersey
October 14, 2025

**FOUR M 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31,**

	2024	2023
<u>ASSETS</u>		
Investments		
Investments, at fair value	\$ 14,537,817	\$ 12,937,990
Total investments	14,537,817	12,937,990
Receivables		
Employer's contributions	-	8,818
Notes receivable from participants	187,938	167,983
Total receivables	187,938	176,801
NET ASSETS AVAILABLE FOR BENEFITS	\$ 14,725,755	\$ 13,114,791

See accompanying notes to financial statements.

**FOUR M 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024**

ADDITIONS

Investment activity:	
Net appreciation in fair value of investments	\$ 2,412,814
Interest and dividends	450,352
Total investment income	2,863,166
Interest income on notes receivable from participants	16,599
Contributions:	
Participant	900,786
Employer	452,175
Rollovers	18,705
Total contributions	1,371,666
Total Additions	4,251,431

DEDUCTIONS

Benefits paid to participants	2,582,845
Administrative expenses	57,622
Total deductions	2,640,467
Net increase	1,610,964

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	13,114,791
End of year	\$ 14,725,755

See accompanying notes to financial statements.

**FOUR M 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 1 Description of the Plan

The following description of the Four M 401(k) Plan (the "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 is a defined contribution plan. Originally effective January 1, 1989, the Plan covers eligible employees (as defined) of U.S. Display Group, Delmarva Corrugated Packaging, Four M Investments, LLC, NPC Acquisition Inc. and Kampack Incorporated (collectively, the Employer). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility - All Employees are eligible to participate in the Plan, except leased employees, nonresident aliens, or those covered by a collective bargaining agreement, unless the agreement requires the employees to be included under the Plan. There is no age or service requirement required by the Plan.

Contributions - Participants may elect to contribute to the Plan a percentage of their compensation (as defined by the Plan) each year. The Employer contributes a safe harbor match for each participant, an amount equal to 100% of the participant's contributions up to 3% of compensation and 50% of the next 2%.

The Employer may also make discretionary non-elective contributions. No discretionary non-elective contributions were made in 2024.

Participant accounts - Each participant's account is credited with the participant's contributions and allocations of the Employer's contributions and Plan earnings or losses. Earnings and losses are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investments in that fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct the investment of their account balances into various investment options offered by the Plan.

Notes receivable from participants - Under the terms of the Plan, participants may borrow from their accounts a minimum of \$1,000 and up to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 4.25% to 10.50%, which is commensurate with local prevailing rates as determined by the Plan administrator. Interest paid by participants is credited back to the participants' accounts. The loans are repaid ratably through payroll deductions over a period not to exceed five years unless for the purchase of a principal residence for which the repayment period may be longer.

Payment of benefits - On termination of service or retirement, a participant may elect to receive a lump-sum amount, rollover or defer distribution of the value of their account. If an account balance is less than \$5,000, the participant must withdraw the money from the Plan either by rolling it over or taking a lump-sum distribution. Distributions are subject to the applicable provisions of the Plan agreement. A participant's account may be distributed to designated beneficiaries in a lump sum or in installments upon a participant's death.

Vesting - Participants are immediately vested in their contributions and their safe harbor match contributions plus actual earnings or losses thereon. Participants are 25% vested in Employer non-elective contributions after the completion of two full years of service, 50% after three years of service, 75% after four years of service and 100% after five or more years of service.

Note 2 Summary of Significant Accounting Policies

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

**FOUR M 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 2 Summary of Significant Accounting Policies (continued)

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

Contributions - Employee contributions are recorded in the period during which the Employer makes payroll deductions from the participants' earnings. Matching Employer contributions are recorded in the same period. Discretionary non-elective contributions, if any, are allocated as of the last day of the Plan year.

Forfeitures - Upon termination of employment, participants forfeit their non-vested balances. Forfeited balances of terminated participants' non-vested accounts are used to reduce future company contributions. There were \$2 and \$5,581 of unallocated forfeiture balances as of December 31, 2024 and 2023, respectively. During 2024, \$4,536 of forfeitures were used to reduce Employer matching contributions and \$936 was used to offset expenses of the Plan.

Notes receivable from participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are treated as distributions based on the terms of the Plan agreement.

Expenses of the Plan - All Plan expenses including, without limitation, expenses and fees (including fees for legal and accounting services rendered and fees to the trustee, administrator, investment manager and any insurance company) are generally paid by the Plan.

Investment options - Upon enrollment in the Plan, participants may invest their contributions, Employer matching contributions and discretionary contributions in one or more investment options offered by Fidelity Management Trust Company ("Fidelity"), the Plan trustee. Participants may reallocate their investment balances amongst each investment option and may change the way future contributions are invested as frequently as once each business day electronically through Fidelity. Fidelity re-invests all dividend and interest income.

Valuation of investments 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. See Note 4 for a discussion of fair value measurements.

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

Payment of benefits - Payments of benefits are recorded when paid.

**FOUR M 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 3 Investments - Information Prepared and Certified by the Trustee as Complete and Accurate

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate with respect to investments as of December 31, 2024 and 2023 and for the year ended December 31, 2024:

	2024	2023
Investments, at fair value	\$ 14,537,817	\$ 12,937,990
Net appreciation in fair value of investments	\$ 2,412,814	
Interest and dividends	\$ 450,352	

Notes receivable from participants of \$187,938 and \$167,983 as of December 31, 2024 and 2023, respectively, and interest income on notes receivable from participants of \$16,599 for the year ended December 31, 2024 have also been certified.

Note 4 Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan based upon unadjusted quoted market prices.

Collective trust fund: Valued at NAV based upon units held by the Plan. The NAV is used as a practical expedient to estimate fair value.

**FOUR M 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 4 Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	Investments at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 14,021,110	\$ -	\$ -	\$ 14,021,110
Total assets in the fair value hierarchy	\$ 14,021,110	\$ -	\$ -	14,021,110
Investments using NAV as a practical expedient (a)				516,707
Total investments at fair value				<u>\$ 14,537,817</u>

	Investments at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 12,107,480	\$ -	\$ -	\$ 12,107,480
Total assets in the fair value hierarchy	\$ 12,107,480	\$ -	\$ -	12,107,480
Investments using NAV as a practical expedient (a)				830,510
Total investments at fair value				<u>\$ 12,937,990</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) 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 hierarchy to line items presented in the statements of net assets available for benefits.

Fair Value of Investments in Entities that Use NAV

The following tables set forth disclosure of the Plan's investments whose fair value is estimated using NAV per share as of December 31, 2024 and 2023:

	December 31, 2024			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Stable Value Collective Trust Fund	\$ 516,707	\$ -	Daily*	None

	December 31, 2023			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common Collective Trust Fund	\$ 785,299	\$ -	Daily*	None
Stable Value Collective Trust Fund	\$ 45,211	\$ -	Daily*	None

Collective trust fund: The underlying investments of the collective trust are primarily assets (typically fixed-income securities or bond funds, and may include derivative instruments, such as futures contracts and swap agreements), wrap contracts issued by third parties and cash equivalents represented by shares in money market funds. The fair value is the amount Plan participants would receive currently if they were to withdraw or transfer funds within the Plan prior to their maturity for an event other than death, disability, termination or retirement. The fair value has been estimated using the net asset value per share of the underlying investments.

Note 5 Risks and Uncertainties

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

**FOUR M 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 6 Exempt Party-in-Interest Transactions

The Plan invests in shares of mutual funds and a collective trust managed by an affiliate of Fidelity. Fidelity acts as trustee for those investments as defined by the Plan. Transactions in such investments are party-in-interest transactions, which are exempt from the prohibited transaction rules. Loans made to participants (notes receivable) also qualify as exempt party-in-interest transactions.

Note 7 Plan Termination

The Employer reserves the right to terminate the Plan at any time, subject to Plan provisions and applicable provisions of ERISA. If the Plan is terminated or if Employer contributions are completely discontinued, participants would become 100% vested in their Employer's contributions. The balance in accumulated investments credited to each participant shall be distributed to the participant or, if then deceased, to the participant's beneficiary.

Note 8 Delinquent Participant Contributions

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets. While the Company remitted all employee contributions to the Plan, contributions of approximately \$9,000 and \$16,000 were not remitted within the required time period for the years ended December 31, 2024 and 2023, respectively. The Company has corrected the 2023 contributions and is in the process of remitting any lost earnings on the 2024 delinquent employee contributions.

Note 9 Tax Status

The IRS has determined and informed the Employer, by an opinion letter dated June 30, 2020, stating that the Plan and related trust are designed in accordance with applicable Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter; however, the Plan administrator believes that the Plan is designed to be in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by federal, state and/or local taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

Note 10 Subsequent Events

The Plan's management performed a review of subsequent events through October 14, 2025, the date the financial statements were available to be issued, and has disclosed those events or transactions that occurred during that period which required disclosure.

FOUR M 401(k) PLAN
E.I.N. 23-11623643 PLAN: 001
SCHEDULE H, LINE 4A – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2024

Participant Contributions Transferred Late to the Plan		Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and Prohibited Transaction Exemption ("PTE") 2002-51
		Contributions Not Corrected	Contributions Corrected Outside of Voluntary Fiduciary Correction Program ("VFCP")	Contributions Pending Correction in VFCP	
Check Here If Late Participant Loan Repayments are Included:	Year				
X	2023	\$ -	\$ -	\$ -	\$ 15,894
X	2024	\$ 9,436	\$ -	\$ -	\$ -

See independent auditors' report.

FOUR M 401(k) PLAN
E.I.N. 23-11623643 PLAN: 001
SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost **	Current Value
	American Funds New World Fund Class R-6	Mutual Funds	\$	98,809
	Calvert Bond Fund Class I	Mutual Funds		299,750
	Calvert Equity Fund Class I	Mutual Funds		773
	Carillon Reams Core Plus Bond Fund Class I	Mutual Funds		470,053
	Cohen & Steers Real Estate Securities Fund, Inc. Class Z	Mutual Funds		2,466
*	Fidelity 500 Index	Mutual Funds		876,035
*	Fidelity Freedom 2010	Mutual Funds		4,525
*	Fidelity Freedom 2015	Mutual Funds		2,028
*	Fidelity Freedom 2020	Mutual Funds		504,304
*	Fidelity Freedom 2025	Mutual Funds		248,948
*	Fidelity Freedom 2030	Mutual Funds		892,324
*	Fidelity Freedom 2035	Mutual Funds		1,071,917
*	Fidelity Freedom 2040	Mutual Funds		245,902
*	Fidelity Freedom 2045	Mutual Funds		263,162
*	Fidelity Freedom 2050	Mutual Funds		348,242
*	Fidelity Freedom 2055	Mutual Funds		26,788
*	Fidelity Freedom 2060	Mutual Funds		78,414
*	Fidelity Freedom 2065	Mutual Funds		79,427
*	Fidelity Freedom Income Fund	Mutual Funds		3,207
*	Fidelity Growth Company K6 Fund	Mutual Funds		6,437,285
*	Fidelity International Index Fund	Mutual Funds		389,718
*	Fidelity Mid Cap Index Fund	Mutual Funds		9,307
*	Fidelity Small Cap Index Fund	Mutual Funds		9,081
	Goldman Sachs International Equity ESG Fund Class R6	Mutual Funds		893
	Invesco Small Cap Value Fund Class R6	Mutual Funds		20,747
	Janus Henderson Enterprise Fund Class N	Mutual Funds		567,773
	PGIM Jennison Small Company Fund Class R6	Mutual Funds		293
	Putnam Large Cap Value Fund Class R6	Mutual Funds		563,459
	Putnam Stable Value	Stable Value Collective Investment Trust		516,707
	Victory Sycamore Established Value Fund Class I	Mutual Funds		505,480
	Total Investments, at Fair Value			<u>\$ 14,537,817</u>
*	Notes Receivable from Participants	Interest rates from 4.25% - 10.50% with maturities from 1/2025 - 8/2033	<u>\$ -</u>	<u>\$ 187,938</u>

* Indicates party-in-interest to the Plan.

** Cost information omitted with respect to participant or beneficiary directed transactions.

See independent auditors' report.



FOUR M 401(k) PLAN

**Financial Statements
and Supplemental Schedules
(Together with Independent Auditors' Report)**

December 31, 2024

**FOUR M 401(k) PLAN
TABLE OF CONTENTS
DECEMBER 31, 2024**

	<u>Page</u>
Independent Auditors' Report	1-4
Financial Statements:	
Statements of Net Assets Available for Benefits (December 31, 2024 and 2023).....	5
Statement of Changes in Net Assets Available for Benefits (For the Year Ended December 31, 2024).....	6
Notes to Financial Statements	7-11
Supplemental Schedules:	
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	12
Schedule H, Line 4i - Schedule of Assets (Held at End of Year).....	13

Independent Auditors' Report

To the Trustee
of Four M 401(k) Plan:

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

We have performed the audits of the financial statements of the Four M 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related 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 the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

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

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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, Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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).

CBIZ CPAs P.C.

Morristown, New Jersey
October 14, 2025

**FOUR M 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31,**

	2024	2023
<u>ASSETS</u>		
Investments		
Investments, at fair value	\$ 14,537,817	\$ 12,937,990
Total investments	14,537,817	12,937,990
Receivables		
Employer's contributions	-	8,818
Notes receivable from participants	187,938	167,983
Total receivables	187,938	176,801
NET ASSETS AVAILABLE FOR BENEFITS	\$ 14,725,755	\$ 13,114,791

See accompanying notes to financial statements.

**FOUR M 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024**

ADDITIONS

Investment activity:	
Net appreciation in fair value of investments	\$ 2,412,814
Interest and dividends	450,352
Total investment income	<u>2,863,166</u>
Interest income on notes receivable from participants	<u>16,599</u>
Contributions:	
Participant	900,786
Employer	452,175
Rollovers	18,705
Total contributions	<u>1,371,666</u>
Total Additions	<u>4,251,431</u>

DEDUCTIONS

Benefits paid to participants	2,582,845
Administrative expenses	57,622
Total deductions	<u>2,640,467</u>
Net increase	1,610,964

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>13,114,791</u>
End of year	<u>\$ 14,725,755</u>

See accompanying notes to financial statements.

**FOUR M 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 1 Description of the Plan

The following description of the Four M 401(k) Plan (the "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 is a defined contribution plan. Originally effective January 1, 1989, the Plan covers eligible employees (as defined) of U.S. Display Group, Delmarva Corrugated Packaging, Four M Investments, LLC, NPC Acquisition Inc. and Kampack Incorporated (collectively, the Employer). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility - All Employees are eligible to participate in the Plan, except leased employees, nonresident aliens, or those covered by a collective bargaining agreement, unless the agreement requires the employees to be included under the Plan. There is no age or service requirement required by the Plan.

Contributions - Participants may elect to contribute to the Plan a percentage of their compensation (as defined by the Plan) each year. The Employer contributes a safe harbor match for each participant, an amount equal to 100% of the participant's contributions up to 3% of compensation and 50% of the next 2%.

The Employer may also make discretionary non-elective contributions. No discretionary non-elective contributions were made in 2024.

Participant accounts - Each participant's account is credited with the participant's contributions and allocations of the Employer's contributions and Plan earnings or losses. Earnings and losses are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investments in that fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct the investment of their account balances into various investment options offered by the Plan.

Notes receivable from participants - Under the terms of the Plan, participants may borrow from their accounts a minimum of \$1,000 and up to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 4.25% to 10.50%, which is commensurate with local prevailing rates as determined by the Plan administrator. Interest paid by participants is credited back to the participants' accounts. The loans are repaid ratably through payroll deductions over a period not to exceed five years unless for the purchase of a principal residence for which the repayment period may be longer.

Payment of benefits - On termination of service or retirement, a participant may elect to receive a lump-sum amount, rollover or defer distribution of the value of their account. If an account balance is less than \$5,000, the participant must withdraw the money from the Plan either by rolling it over or taking a lump-sum distribution. Distributions are subject to the applicable provisions of the Plan agreement. A participant's account may be distributed to designated beneficiaries in a lump sum or in installments upon a participant's death.

Vesting - Participants are immediately vested in their contributions and their safe harbor match contributions plus actual earnings or losses thereon. Participants are 25% vested in Employer non-elective contributions after the completion of two full years of service, 50% after three years of service, 75% after four years of service and 100% after five or more years of service.

Note 2 Summary of Significant Accounting Policies

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

**FOUR M 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 2 Summary of Significant Accounting Policies (continued)

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

Contributions - Employee contributions are recorded in the period during which the Employer makes payroll deductions from the participants' earnings. Matching Employer contributions are recorded in the same period. Discretionary non-elective contributions, if any, are allocated as of the last day of the Plan year.

Forfeitures - Upon termination of employment, participants forfeit their non-vested balances. Forfeited balances of terminated participants' non-vested accounts are used to reduce future company contributions. There were \$2 and \$5,581 of unallocated forfeiture balances as of December 31, 2024 and 2023, respectively. During 2024, \$4,536 of forfeitures were used to reduce Employer matching contributions and \$936 was used to offset expenses of the Plan.

Notes receivable from participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are treated as distributions based on the terms of the Plan agreement.

Expenses of the Plan - All Plan expenses including, without limitation, expenses and fees (including fees for legal and accounting services rendered and fees to the trustee, administrator, investment manager and any insurance company) are generally paid by the Plan.

Investment options - Upon enrollment in the Plan, participants may invest their contributions, Employer matching contributions and discretionary contributions in one or more investment options offered by Fidelity Management Trust Company ("Fidelity"), the Plan trustee. Participants may reallocate their investment balances amongst each investment option and may change the way future contributions are invested as frequently as once each business day electronically through Fidelity. Fidelity re-invests all dividend and interest income.

Valuation of investments 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. See Note 4 for a discussion of fair value measurements.

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

Payment of benefits - Payments of benefits are recorded when paid.

**FOUR M 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 3 Investments - Information Prepared and Certified by the Trustee as Complete and Accurate

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate with respect to investments as of December 31, 2024 and 2023 and for the year ended December 31, 2024:

	2024	2023
Investments, at fair value	\$ 14,537,817	\$ 12,937,990
Net appreciation in fair value of investments	\$ 2,412,814	
Interest and dividends	\$ 450,352	

Notes receivable from participants of \$187,938 and \$167,983 as of December 31, 2024 and 2023, respectively, and interest income on notes receivable from participants of \$16,599 for the year ended December 31, 2024 have also been certified.

Note 4 Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan based upon unadjusted quoted market prices.

Collective trust fund: Valued at NAV based upon units held by the Plan. The NAV is used as a practical expedient to estimate fair value.

**FOUR M 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 4 Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	Investments at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 14,021,110	\$ -	\$ -	\$ 14,021,110
Total assets in the fair value hierarchy	\$ 14,021,110	\$ -	\$ -	14,021,110
Investments using NAV as a practical expedient (a)				516,707
Total investments at fair value				<u>\$ 14,537,817</u>

	Investments at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 12,107,480	\$ -	\$ -	\$ 12,107,480
Total assets in the fair value hierarchy	\$ 12,107,480	\$ -	\$ -	12,107,480
Investments using NAV as a practical expedient (a)				830,510
Total investments at fair value				<u>\$ 12,937,990</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) 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 hierarchy to line items presented in the statements of net assets available for benefits.

Fair Value of Investments in Entities that Use NAV

The following tables set forth disclosure of the Plan's investments whose fair value is estimated using NAV per share as of December 31, 2024 and 2023:

	December 31, 2024			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Stable Value Collective Trust Fund	\$ 516,707	\$ -	Daily*	None

	December 31, 2023			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common Collective Trust Fund	\$ 785,299	\$ -	Daily*	None
Stable Value Collective Trust Fund	\$ 45,211	\$ -	Daily*	None

Collective trust fund: The underlying investments of the collective trust are primarily assets (typically fixed-income securities or bond funds, and may include derivative instruments, such as futures contracts and swap agreements), wrap contracts issued by third parties and cash equivalents represented by shares in money market funds. The fair value is the amount Plan participants would receive currently if they were to withdraw or transfer funds within the Plan prior to their maturity for an event other than death, disability, termination or retirement. The fair value has been estimated using the net asset value per share of the underlying investments.

Note 5 Risks and Uncertainties

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

**FOUR M 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

Note 6 Exempt Party-in-Interest Transactions

The Plan invests in shares of mutual funds and a collective trust managed by an affiliate of Fidelity. Fidelity acts as trustee for those investments as defined by the Plan. Transactions in such investments are party-in-interest transactions, which are exempt from the prohibited transaction rules. Loans made to participants (notes receivable) also qualify as exempt party-in-interest transactions.

Note 7 Plan Termination

The Employer reserves the right to terminate the Plan at any time, subject to Plan provisions and applicable provisions of ERISA. If the Plan is terminated or if Employer contributions are completely discontinued, participants would become 100% vested in their Employer's contributions. The balance in accumulated investments credited to each participant shall be distributed to the participant or, if then deceased, to the participant's beneficiary.

Note 8 Delinquent Participant Contributions

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets. While the Company remitted all employee contributions to the Plan, contributions of approximately \$9,000 and \$16,000 were not remitted within the required time period for the years ended December 31, 2024 and 2023, respectively. The Company has corrected the 2023 contributions and is in the process of remitting any lost earnings on the 2024 delinquent employee contributions.

Note 9 Tax Status

The IRS has determined and informed the Employer, by an opinion letter dated June 30, 2020, stating that the Plan and related trust are designed in accordance with applicable Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter; however, the Plan administrator believes that the Plan is designed to be in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by federal, state and/or local taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

Note 10 Subsequent Events

The Plan's management performed a review of subsequent events through October 14, 2025, the date the financial statements were available to be issued, and has disclosed those events or transactions that occurred during that period which required disclosure.

FOUR M 401(k) PLAN
E.I.N. 23-11623643 PLAN: 001
SCHEDULE H, LINE 4A – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2024

Participant Contributions Transferred Late to the Plan		Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and Prohibited Transaction Exemption ("PTE") 2002-51
		Contributions Not Corrected	Contributions Corrected Outside of Voluntary Fiduciary Correction Program ("VFCP")	Contributions Pending Correction in VFCP	
Check Here If Late Participant Loan Repayments are Included:	Year				
X	2023	\$ -	\$ -	\$ -	\$ 15,894
X	2024	\$ 9,436	\$ -	\$ -	\$ -

See independent auditors' report.

FOUR M 401(k) PLAN
E.I.N. 23-11623643 PLAN: 001
SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost **	Current Value
	American Funds New World Fund Class R-6	Mutual Funds	\$	98,809
	Calvert Bond Fund Class I	Mutual Funds		299,750
	Calvert Equity Fund Class I	Mutual Funds		773
	Carillon Reams Core Plus Bond Fund Class I	Mutual Funds		470,053
	Cohen & Steers Real Estate Securities Fund, Inc. Class Z	Mutual Funds		2,466
*	Fidelity 500 Index	Mutual Funds		876,035
*	Fidelity Freedom 2010	Mutual Funds		4,525
*	Fidelity Freedom 2015	Mutual Funds		2,028
*	Fidelity Freedom 2020	Mutual Funds		504,304
*	Fidelity Freedom 2025	Mutual Funds		248,948
*	Fidelity Freedom 2030	Mutual Funds		892,324
*	Fidelity Freedom 2035	Mutual Funds		1,071,917
*	Fidelity Freedom 2040	Mutual Funds		245,902
*	Fidelity Freedom 2045	Mutual Funds		263,162
*	Fidelity Freedom 2050	Mutual Funds		348,242
*	Fidelity Freedom 2055	Mutual Funds		26,788
*	Fidelity Freedom 2060	Mutual Funds		78,414
*	Fidelity Freedom 2065	Mutual Funds		79,427
*	Fidelity Freedom Income Fund	Mutual Funds		3,207
*	Fidelity Growth Company K6 Fund	Mutual Funds		6,437,285
*	Fidelity International Index Fund	Mutual Funds		389,718
*	Fidelity Mid Cap Index Fund	Mutual Funds		9,307
*	Fidelity Small Cap Index Fund	Mutual Funds		9,081
	Goldman Sachs International Equity ESG Fund Class R6	Mutual Funds		893
	Invesco Small Cap Value Fund Class R6	Mutual Funds		20,747
	Janus Henderson Enterprise Fund Class N	Mutual Funds		567,773
	PGIM Jennison Small Company Fund Class R6	Mutual Funds		293
	Putnam Large Cap Value Fund Class R6	Mutual Funds		563,459
	Putnam Stable Value	Stable Value Collective Investment Trust		516,707
	Victory Sycamore Established Value Fund Class I	Mutual Funds		505,480
	Total Investments, at Fair Value			<u>\$ 14,537,817</u>
*	Notes Receivable from Participants	Interest rates from 4.25% - 10.50% with maturities from 1/2025 - 8/2033	<u>\$ -</u>	<u>\$ 187,938</u>

* Indicates party-in-interest to the Plan.

** Cost information omitted with respect to participant or beneficiary directed transactions.

See independent auditors' report.