

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 12/10/2023 and ending 12/09/2024

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

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

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

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

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

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

special extension (enter description) \_\_\_\_\_

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

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

<p><b>1a</b> Name of plan <u>CARDONE INDUSTRIES, INC. UNION EMPLOYEES' PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>002</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) 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>CARDONE INDUSTRIES, INC.</u></p> <p><u>5501 WHITAKER AVENUE</u> <u>PHILADELPHIA, PA 19124</u></p>	<p><b>1c</b> Effective date of plan <u>12/10/1982</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>23-3000982</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>215-912-3000</u></p> <p><b>2d</b> Business code (see instructions) <u>336300</u></p>

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

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

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

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  CARDONE INDUSTRIES, INC.  5501 WHITAKER AVENUE PHILADELPHIA, PA 19124	<b>3b</b> Administrator's EIN 23-3000982  <b>3c</b> Administrator's telephone number 215-912-3000																				
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN																				
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 2853																				
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:10%;"><b>6a(1)</b></td><td style="text-align: right;">64</td></tr> <tr><td><b>6a(2)</b></td><td style="text-align: right;">46</td></tr> <tr><td><b>6b</b></td><td style="text-align: right;">419</td></tr> <tr><td><b>6c</b></td><td style="text-align: right;">601</td></tr> <tr><td><b>6d</b></td><td style="text-align: right;">1066</td></tr> <tr><td><b>6e</b></td><td style="text-align: right;">77</td></tr> <tr><td><b>6f</b></td><td style="text-align: right;">1143</td></tr> <tr><td><b>6g(1)</b></td><td></td></tr> <tr><td><b>6g(2)</b></td><td></td></tr> <tr><td><b>6h</b></td><td style="text-align: right;">0</td></tr> </table>	<b>6a(1)</b>	64	<b>6a(2)</b>	46	<b>6b</b>	419	<b>6c</b>	601	<b>6d</b>	1066	<b>6e</b>	77	<b>6f</b>	1143	<b>6g(1)</b>		<b>6g(2)</b>		<b>6h</b>	0
<b>6a(1)</b>	64																				
<b>6a(2)</b>	46																				
<b>6b</b>	419																				
<b>6c</b>	601																				
<b>6d</b>	1066																				
<b>6e</b>	77																				
<b>6f</b>	1143																				
<b>6g(1)</b>																					
<b>6g(2)</b>																					
<b>6h</b>	0																				
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>																				

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1B

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

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>  0  </u> (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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

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

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

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**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 12/10/2023 and ending 12/09/2024

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

<b>A</b> Name of plan <u>CARDONE INDUSTRIES, INC. UNION EMPLOYEES' PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CARDONE INDUSTRIES, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>23-3000982</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>12</u> Day <u>10</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>50230512</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>50230512</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>1902</u>	<u>42354599</u>
	<b>b</b> For terminated vested participants .....	<u>887</u>	<u>16296402</u>
	<b>c</b> For active participants .....	<u>64</u>	<u>1279629</u>
	<b>d</b> Total .....	<u>2853</u>	<u>59930630</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.19 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>716000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>716000</u>

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>10/07/2025</u>
	<u>ERIC H. NELSON</u>	Date
	Type or print name of actuary	<u>23-07194</u>
	<u>PWC US CONSULTING LLP</u>	Most recent enrollment number
	Firm name	<u>312-298-2000</u>
	<u>ONE NORTH WACKER DRIVE</u> <u>CHICAGO, IL 60606-2807</u>	Telephone number (including area code)
	Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	795754
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	795754
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>5.69</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		486
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.41</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		28
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		514
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	83.32 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	83.32 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	84.78 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/22/2024	454182	0			
07/08/2024	454182	0			
10/18/2024	379769	0			
12/19/2024	224146	0			
08/20/2025	244098	0			
			<b>Totals ▶</b>	<b>18(b)</b>	<b>18(c)</b>
				1756377	0

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	1684988

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 66
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 716000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	10052919		968329	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 1684329
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 1684329
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 1684988
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 659
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **12/10/2023** and ending **12/09/2024**

<b>A</b> Name of plan <b>CARDONE INDUSTRIES, INC. UNION EMPLOYEES' PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>CARDONE INDUSTRIES, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>23-3000982</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

PWC US TAX LLP

92-0460586

(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?
11 50	NONE	495748	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)

MIDWEST INSTITUTIONAL TRUST COMPANY

39-6436442

(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?
15 50 19 21	TRUSTEE	77233	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)

CAPTRUST FINANCIAL ADVISORS

26-0058143

(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?
28	NONE	68916	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MWM CONSULTING GROUP INC

20-4966645

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	61460	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)

BOBER, MARKEY, FEDOROVICH & COMPANY

34-1523030

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	39000	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)

SLC MANAGEMENT

96 WORCESTER STREET  
WELLESLEY HILLS, MA 02481-5699

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	28328	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.

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

<b>a</b> Name: SHEDONNE LAWRENCE	<b>b</b> EIN: 13-4008324
<b>c</b> Position: ACTUARY	
<b>d</b> Address: 300 MADISON AVENUE NEW YORK, NY 10017	<b>e</b> Telephone: 718-844-2566

Explanation: THERE HAS BEEN A CHANGE IN THE ENROLLED ACTUARY FOR THE PLAN BUT THE BUSINESS ORGANIZATION PROVIDING ACTUARIAL SERVICES TO THE PLAN REMAINS THE SAME.

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 12/10/2023 and ending 12/09/2024

<b>A</b> Name of plan <u>CARDONE INDUSTRIES, INC. UNION EMPLOYEES' PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CARDONE INDUSTRIES, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>23-3000982</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (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: WILMINGTON TRUST CIT DB GROWTH PORT

**b** Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.

<b>c</b> EIN-PN <u>82-0737797-187</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11102806</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

**Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)**  
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

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**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>12/10/2023</b> and ending <b>12/09/2024</b>	
<b>A</b> Name of plan <b>CARDONE INDUSTRIES, INC. UNION EMPLOYEES' PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>CARDONE INDUSTRIES, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>23-3000982</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1116929	468244
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	184421	74606
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	4663116	2492588
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	18329449	7033426
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	24617629	11102806
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	1315322	1004736
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	86345	88110

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	50313211	22264516
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>		
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	185452	5838
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	185452	5838
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	50127759	22258678

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	1902709	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		1902709
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	40074	
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>	788987	
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>	8840	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		837901
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	75793	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		75793
<b>(3)</b> Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	82877328	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	85560598	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		-2683270
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	6334906	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		1150084
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		7618123

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	8839616	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>	25255447	
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		34095063
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>		
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>	39000	
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>	158704	
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>	77233	
(7) Actuarial fees.....	<b>2i(7)</b>	495748	
(8) Legal fees.....	<b>2i(8)</b>		
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	621456	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		1392141
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		35487204

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-27869081
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan.....	<b>2l(2)</b>		

**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: **BOBER, MARKEY, FEDOROVICH & COMPANY**

(2) EIN: **34-1523030**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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 555561.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 12/10/2023 and ending 12/09/2024

<b>A</b> Name of plan <u>CARDONE INDUSTRIES, INC. UNION EMPLOYEES' PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>CARDONE INDUSTRIES, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>23-3000982</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 39-6436442

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	185
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

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

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

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

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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: 38.0 % Private Equity: \_\_\_\_\_ % Investment-Grade Debt and Interest Rate Hedging Assets: 54.0 %  
 High-Yield Debt: 0.0 % Real Assets: 3.0 % Cash or Cash Equivalents: 2.0 % Other: 3.0 %

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

CARDONE INDUSTRIES, INC.  
UNION EMPLOYEES' PENSION PLAN

FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION

DECEMBER 9, 2024 and 2023

CARDONE INDUSTRIES, INC.  
UNION EMPLOYEES' PENSION PLAN  
ANNUAL REPORT INDEX  
December 9, 2024

The following financial statements of the Cardone Industries, Inc. Union Employees' Pension Plan are included herewith:

- Statements of Net Assets Available for Benefits as of December 9, 2024 and 2023
- Statements of Changes in Net Assets Available for Benefits for the year ended December 9, 2024 and 2023
- Statements of Accumulated Plan Benefits as of December 9, 2023 and 2022
- Statements of Changes in Accumulated Plan Benefits for the year ended December 9, 2023 and 2022
- Notes to Financial Statements

The following supplemental schedules of the Cardone Industries, Inc. Union Employees' Pension Plan are included in the Annual Report of the Plan on Form 5500 filed with the Department of Labor for the year ended December 9, 2024:

- Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
- Schedule H, Line 4j – Schedule of Reportable Transactions

All other supplemental schedules and notes for which provision is made in the applicable rules and regulations of the Department of Labor Regulations are not required under the related instructions or are inapplicable and, therefore, have been omitted.

CARDONE INDUSTRIES, INC.  
UNION EMPLOYEES' PENSION PLAN

TABLE OF CONTENTS

	Page No.
INDEPENDENT AUDITORS' REPORT	1 - 4
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Statements of Accumulated Plan Benefits	7
Statements of Changes in Accumulated Plan Benefits	8
Notes to Financial Statements	9 - 16
SUPPLEMENTARY INFORMATION	
Schedule H, line 4i – Schedule of Assets (Held at End of Year)	17 - 18
Schedule H, line 4j – Schedule of Reportable Transactions	19 - 21

## INDEPENDENT AUDITORS' REPORT

To the Participants and Plan Administrator of  
Cardone Industries, Inc. Union Employees' Pension Plan  
Cleveland, Ohio

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

We have performed an audit of the accompanying financial statements of Cardone Industries, Inc. Union Employees' Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 9, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years ended December 9, 2024 and 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit 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 audit 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 a certification from a qualified institution as of December 9, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

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

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

## **Basis for Opinion**

We conducted our audit 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 audit. 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 controls 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 of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of 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 controls 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 controls. 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 audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

#### **Supplemental Schedules Required by ERISA**

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 9, 2024 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 9, 2024, are presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 the form and content, is 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, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental 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).



BOBER, MARKEY, FEDOROVICH & COMPANY  
Cleveland, Ohio

October 14, 2025

CARDONE INDUSTRIES, INC.  
 UNION EMPLOYEES' PENSION PLAN  
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
 As of December 9, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value	\$ 21,721,666	\$ 49,011,861
Employer contribution receivable	468,244	1,116,929
Accrued income	74,606	184,421
TOTAL ASSETS	22,264,516	50,313,211
LIABILITIES		
Net pending trades	5,838	185,452
NET ASSETS AVAILABLE FOR BENEFITS	\$ 22,258,678	\$ 50,127,759

The accompanying notes are an integral part of these financial statements.

CARDONE INDUSTRIES, INC.  
 UNION EMPLOYEES' PENSION PLAN  
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
 For the Year Ended December 9, 2024 and 2023

	2024	2023
ADDITIONS		
Employer contributions	\$ 1,902,709	\$ 1,116,929
Dividend and interest income	913,694	1,034,583
TOTAL ADDITIONS	2,816,403	2,151,512
DEDUCTIONS		
Benefit paid directly to participants	8,839,616	17,062,510
Purchase of annuity contracts	25,255,447	-
Administrative expenses	1,392,141	1,018,660
TOTAL DEDUCTIONS	35,487,204	18,081,170
NET APPRECIATION IN THE FAIR VALUE OF INVESTMENTS	4,801,720	2,062,440
NET CHANGE PRIOR TO PLAN TRANSFERS	(27,869,081)	(13,867,218)
TRANSFERS IN	-	1,057,076
NET CHANGE	(27,869,081)	(12,810,142)
NET ASSETS AVAILABLE FOR BENEFITS BEGINNING OF YEAR	50,127,759	62,937,901
END OF YEAR	\$ 22,258,678	\$ 50,127,759

The accompanying notes are an integral part of these financial statements.

CARDONE INDUSTRIES, INC.  
 UNION EMPLOYEES' PENSION PLAN  
 STATEMENTS OF ACCUMULATED PLAN BENEFITS  
 As of December 9, 2023 and 2022

	2023	2022
Actuarial present value of accumulated plan benefits		
Vested benefits		
Active participants	\$ 1,330,346	\$ 10,776,756
Deferred vested participants	11,658,906	17,781,265
Participants currently receiving benefits	46,072,667	42,738,043
Total Vested Plan Benefits	59,061,919	71,296,064
Nonvested benefits	295,497	1,092,674
Total actuarial present value of accumulated plan benefits	\$ 59,357,416	\$ 72,388,738

The accompanying notes are an integral part of these financial statements.

CARDONE INDUSTRIES, INC.  
 UNION EMPLOYEES' PENSION PLAN  
 STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS  
 For the year ended December 9, 2023 and 2022

	2023	2022
Actuarial present value of accumulated plan benefits, beginning of year	\$ 72,388,738	\$ 98,350,644
Increase (decrease) during the year attributable to:		
Interest due to shortening of discount period	3,339,025	2,615,008
Benefits paid	(17,062,510)	(3,736,744)
Benefits accumulated and experience	(618,121)	(179,045)
Assumption changes	1,310,284	(24,661,125)
Net decrease	(13,031,322)	(25,961,906)
Actuarial present value of accumulated plan benefits, end of year	\$ 59,357,416	\$ 72,388,738

The accompanying notes are an integral part of these financial statements.

CARDONE INDUSTRIES, INC.  
UNION EMPLOYEES' PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 9, 2024 and 2023

NOTE 1 – PLAN DESCRIPTION

The following description of the Cardone Industries, Inc. Union Employees' Pension Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a non-contributory defined benefit plan covering substantially all employees of Cardone Industries, Inc. (the "Company") who are members of the Service Employees' International Union, Local 252 that were hired prior to 2014 and had completed 1,000 hours of service within a 12-month period. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Effective December 31, 2013, the Plan was amended to exclude all employees hired after that date. Additionally, effective December 31, 2013, the Plan was amended to freeze the accrual of benefits. A participant's credited service was determined as of the freeze date. Participant accrued benefits were based on provisions of the Plan in effect at the freeze date but calculated as if participants had terminated employment as of the freeze date.

Effective November 30, 2023, International Brake Industries Master Union Employees' Pension Plan (another qualified plan sponsored by the Company's parent) merged into the Plan with a transfer of assets to the Plan totaling \$1,057,076.

Vesting

A participant becomes 20% vested after three years of credited service. Such vesting increases 20% each year thereafter until reaching 100% after seven years of credited service.

Funding Policy

All contributions to the Plan are made by the Company in actuarially determined amounts. The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement and the collective bargaining agreement. The company met the minimum funding requirements of ERISA as of December 9, 2024 and 2023. The Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. No participant contributions are permitted.

Pension Benefits

Employees are entitled to monthly pension benefits beginning at normal retirement age (65) equal to \$13.50 multiplied by years of service, subject to the amount in which the participant is vested. If a participant elects early retirement, benefits may be actuarially reduced by a formula based on the number of years between the normal retirement age and a participant's age at early retirement. Plan participants may defer retirement beyond normal retirement age.

Participants who terminate with a vested benefit of less than \$7,000 receive an automatic lump-sum distribution as soon as administratively possible. If their vested benefit is greater than \$7,000, then participants have the option to receive their benefits in the form of a single life annuity, an actuarial life annuity with a years certain option, or a joint annuity with a survivorship option.

CARDONE INDUSTRIES, INC.  
UNION EMPLOYEES' PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 9, 2024 and 2023

The normal form of payment to a retired participant of retirement benefits payable under the Plan is a monthly life annuity payable commencing on the participant's pension commencement date and terminating with the payment due immediately preceding death. If the participant is married the form of payment will be as an actuarially equivalent qualified joint and survivor annuity. Actuarially equivalent optional forms of annuities may be elected by participants in lieu of the normal form of payment.

If a participant dies prior to their benefit commencement date, a death benefit equal to the value of the employee's accumulated pension benefits, as defined by the Plan, is paid to the employee's beneficiary. Vested participants who become totally disabled receive annual disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled.

Effective September 29, 2023, the Plan was amended to permit for a special one-time election window period completed in two phases allowing for certain terminated vested participants to receive their benefits in the form of a lump sum payment. Terminated vested participants who terminated on or before October 6, 2023 were permitted to receive a lump sum payment during the first phase of the window period which began on September 18, 2023 and ended on the earlier of the 45th day after a participant's election form was mailed to them or November 30, 2023. Terminated vested participants who terminated employment after October 6, 2023 and on or before January 31, 2024 were permitted to receive a lump sum payment during the second phase of the window period which began on December 15, 2023 and ended on the earlier of the 45th day after a participant's election form was mailed to them or February 29, 2024.

Effective March 1, 2024, the Plan was amended to permit for a special one-time election window period for certain terminated vested participants to receive their benefits in the form of a lump sum payment. Terminated vested participants who terminated employment with International Brake Industries, Inc. on or before December 31, 2023 are permitted to receive a lump sum payment during the window period which began on March 1, 2024 and ended on June 1, 2024.

Retirement Dates

Benefit payments generally begin at age 65, with an option for early retirement at age 55 for participants with a minimum credited service of 15 years.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements and the changes therein. Actual results could differ from those estimates.

CARDONE INDUSTRIES, INC.  
UNION EMPLOYEES' PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 9, 2024 and 2023

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. 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 (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments are recorded upon distribution.

Administrative Expenses

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable to employees based upon services rendered under the Plan's provisions. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on a formula which includes years of service as defined in the Plan document, and years of credited service. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered through the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary employed by the Company for this purpose. It represents the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment as affected by death, disability, withdrawal or retirement between the valuation date and the expected date of payment.

The following are significant assumptions underlying the actuarial computations as of December 9, 2023 and 2022:

Discount Rate:	2023: 4.98% 2022: 5.22%
Mortality basis:	For 2023 and 2022: PRI-2012 Mortality Table with Blue Collar adjustment and MP-2021 generational improvement scale.
Retirement:	Retirement at age 65

CARDONE INDUSTRIES, INC.  
UNION EMPLOYEES' PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 9, 2024 and 2023

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of December 10, 2023 and 2022. There would have been no material differences had the valuations been performed as of December 9, 2023 and 2022.

Subsequent Events

On September 28, 2025, the sponsoring employer of the Plan, Cardone Industries, Inc., filed for protection under Chapter 11 of the U.S. Bankruptcy Code. The filing does not, in itself, result in the termination of the Plan. Management has evaluated the impact of the bankruptcy on the Plan and determined that, while the Plan remains subject to ERISA and is continuing normal operations, the bankruptcy creates uncertainty regarding the sponsor's ability to make future contributions.

The Plan administrator intends to notify the Pension Benefit Guaranty Corporation ("PBGC") of the bankruptcy as required. If the sponsor is ultimately unable to continue funding the Plan, the PBGC may initiate termination proceedings and become responsible for benefit payments subject to statutory limits. No adjustments have been made in these financial statements related to this uncertainty.

The Company has evaluated subsequent events through October 14, 2025, the date the financial statements were available to be issued.

NOTE 3 – INFORMATION CERTIFIED BY TRUSTEE

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, Midwest Institutional Trust Services (the "Trustee") certified that the following data included in the financial statements and supplemental schedules is complete and accurate:

- a) Investments, as shown in the statements of net assets available for benefits as of December 9, 2024 and 2023;
- b) Net investment income, as shown in the statements of changes in net assets available for benefits for the years ended December 9, 2024 and 2023;
- c) Schedule H, part IV, line 4i – schedule of assets (held at end of year) as of December 9, 2024; and
- d) Schedule H, part IV, line 4j - schedule of reportable transactions for the year ended December 9, 2024.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

CARDONE INDUSTRIES, INC.  
UNION EMPLOYEES' PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 9, 2024 and 2023

NOTE 4 – FAIR VALUE MEASUREMENTS

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

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

*Level 2* - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

*Level 3* - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 9, 2024 and 2023.

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

*U.S. government and agency obligations* - Valued using pricing models maximizing the use of observable inputs for similar securities.

*Corporate and foreign debt obligations* – Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

CARDONE INDUSTRIES, INC.  
 UNION EMPLOYEES' PENSION PLAN  
 NOTES TO FINANCIAL STATEMENTS  
 December 9, 2024 and 2023

*Common collective trust* – Valued at the NAV of units of a collective trust as reported by the fund manager. The fair value of the underlying assets is used to determine the NAV of the funds. The NAV is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probably that the fund will sell the investment for an amount different than the reported NAV. Transactions (purchases and sales) may occur daily. There are no redemption restrictions or unfunded commitments on this investment.

The methods described above may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 9:

	2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 1,004,736	\$ -	\$ -	\$ 1,004,736
U.S. government and agency obligations	-	2,580,698	-	2,580,698
Corporate obligations	-	6,563,288	-	6,563,288
Foreign debt obligations	-	470,138	-	470,138
	<u>\$ 1,004,736</u>	<u>\$ 9,614,124</u>	<u>\$ -</u>	<u>\$ 10,618,860</u>
* Investment measured at net asset value				
Common collective trust				11,102,806
Total investments at fair value				<u>\$ 21,721,666</u>

	2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 1,315,322	\$ -	\$ -	\$ 1,315,322
U.S. government and agency obligations	-	4,749,461	-	4,749,461
Corporate obligations	-	16,070,948	-	16,070,948
Foreign debt obligations	-	2,258,501	-	2,258,501
	<u>\$ 1,315,322</u>	<u>\$ 23,078,910</u>	<u>\$ -</u>	<u>\$ 24,394,232</u>
* Investment measured at net asset value				
Common collective trust				24,617,629
Total investments at fair value				<u>\$ 49,011,861</u>

\* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statements of net assets available for benefits.

CARDONE INDUSTRIES, INC.  
UNION EMPLOYEES' PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 9, 2024 and 2023

NOTE 5 – TAX STATUS

The Plan obtained its latest determination letter as of October 28, 2003, in which the Internal Revenue Service (“IRS”) states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (“IRC”). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires 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 the IRS. The Company’s management is not aware of any uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 6 – TERMINATION PRIORITIES

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants’ benefits. Whether a participant’s accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by, and the financial condition of, the Pension Benefit Guaranty Corporation (“PBGC”) at that time. Some benefits may be fully or partially provided for by the assets existing at that time and the PBGC guaranty, while other benefits may not be provided for at all.

NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS

As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. The Plan also held investments managed by the Trustee, and therefore, these transactions qualify as party-in-interest transactions under ERISA.

NOTE 8 – RISKS AND UNCERTAINTIES

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

The Plan’s contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

CARDONE INDUSTRIES, INC.  
UNION EMPLOYEES' PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 9, 2024 and 2023

NOTE 9 – PURCHASE OF ANNUITY CONTRACTS

On December 6, 2024, the Company entered into group annuity contracts with American General Life Insurance Company and the United States Life Insurance Company in the City of New York to irrevocably transfer a portion of its defined benefit pension plan obligations related to approximately 1,500 retired participants. Under the terms of the contracts, the insurance providers will assume full responsibility for future benefit payments to these participants. The cost of the annuity contracts purchased during the year totaled \$25,255,447 and are included within the statement of changes in net assets available for benefits for the year ended December 9, 2024.

CARDONE INDUSTRIES, INC.  
UNION EMPLOYEES' PENSION PLAN  
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
EIN: 23-3000982  
PLAN 002  
December 09, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value	
GS Financial Square Government Fund	Mutual Fund	\$ 1,004,736	\$ 1,004,736	
US Treasury Note 4.125% Due 11/15/2027	Government Obligation	150,164	150,159	
US Treasury Note 4.125% Due 11/30/2029	Government Obligation	150,381	150,369	
US Treasury Bond 4.25% Due 8/15/2054	Government Obligation	238,580	239,260	
US Treasury Bond Stripp Due 5/15/2053	Government Obligation	52,872	47,354	
US Treasury Bond Stripp Prin Due 8/15/2053	Government Obligation	46,973	47,235	
US Treasury SEC Stripped Interest Payment Tints Due 11/15/2051	Government Obligation	102,506	86,052	
US Treasury SEC Stripped Interest Payment Tints Due 2/15/2053	Government Obligation	31,360	29,513	
US Treasury SEC Stripped Interest Payment Tints Due 2/15/2043	Government Obligation	88,033	106,698	
US Treasury SEC Stripped Interest Payment Tints Due 11/15/2043	Government Obligation	479,933	326,246	
US Treasury SEC Stripped Interest Payment Tints Due 2/15/2045	Government Obligation	216,762	243,200	
US Treasury SEC Stripped Interest Payment Tints Due 11/15/2045	Government Obligation	174,376	165,361	
US Treasury SEC Stripped Interest Payment Tints Due 11/15/2046	Government Obligation	243,850	152,966	
US Treasury SEC Stripped Interest Payment Tints Due 11/15/2047	Government Obligation	200,592	138,024	
US Treasury SEC Stripped Interest Payment Tints Due 11/15/2048	Government Obligation	210,125	125,506	
US Treasury SEC Stripped Interest Payment Tints Due 11/15/2049	Government Obligation	118,812	111,013	
US Treasury SEC Stripped Interest Payment Due 11/15/2050	Government Obligation	188,872	100,742	
US Treasury SEC Stripped Interest Payment Due 11/15/2054	Government Obligation	277,821	272,890	
California ST GO Bds Taxable 7.30% Due 10/01/2039	Government Obligation	103,163	88,110	
Total government obligations		3,075,175	2,580,698	
Blackstone Private Credit Fund Sr Gbl NT 2.625% Due 12/15/2026	Corporate Obligation	34,961	38,102	
Borgwamer Inc Gbl NT 4.95% Due 8/15/2029	Corporate Obligation	50,842	50,169	
Exeter Auto Recv Tr Ser 2021 3 Cl C 0.96% Due 10/15/2026	Corporate Obligation	8,214	8,562	
Westlake Automobile Receivables Tr 2022-2 Backed 144a NT Cl D 5.48% Due 9/15/2027	Corporate Obligation	179,999	180,719	
Anthem Inc Gbl NT 4.10% Due 5/15/2032	Corporate Obligation	29,931	28,399	
Avalonbay Cmnty Inc Sr NT 5.35% Due 6/1/2034	Corporate Obligation	62,295	61,765	
Boston Gas Co Sr 144a NT 3.001% Due 8/1/2029	Corporate Obligation	47,932	41,235	
BP Cap Mkts Amer Inc NT 2.721% Due 1/12/2032	Corporate Obligation	23,828	26,173	
Cigna Corp New Sr NT 2.40% Due 3/15/2030	Corporate Obligation	26,755	23,115	
CVS Health Corp Sr NT 1.75% Due 8/21/2030	Corporate Obligation	49,657	50,164	
Cameron Lng LLC Sr SEC 144a NT 2.902% Due 7/15/2031	Corporate Obligation	38,912	40,067	
Chubb ina Hldgs Inc Sr NT 5.00% Due 3/15/2034	Corporate Obligation	25,727	25,292	
Citigroup Inc Sr NT Var Rate Due 1/29/2031	Corporate Obligation	52,339	53,951	
Corporate Office Ppty L P Sr Gbl NT 2.00% Due 1/15/2029	Corporate Obligation	53,147	53,209	
Fremf Mtg Tr Ser 2019 K103 Cl C Fltg Rate Due 11/25/2029	Corporate Obligation	68,272	62,959	
Goldman Sachs Group Inc Sr Gbl NT Var Rate 1/27/2032	Corporate Obligation	73,391	76,038	
National Rural Utilis Coop Fin Gbl Bd 5.80% Due 1/15/2033	Corporate Obligation	10,745	10,579	
Oreilly Automotive Inc Sr NT 1.75% Due 3/15/2031	Corporate Obligation	27,612	24,969	
Omnicom Group Inc Sr NT 2.60% Due 8/1/2031	Corporate Obligation	65,387	56,555	
Paypal Hldgs Inc Sr NT 5.15% Due 6/1/2034	Corporate Obligation	25,182	25,390	
Prologis L P Sr NT 5.00% Due 3/15/2034	Corporate Obligation	60,493	60,276	
Santander Hldgs USA Inc Sr Gbl NT 3.244% Due 10/05/2026	Corporate Obligation	47,787	48,497	
Philip Morris Intl Inc Sr NT 4.75% Due 11/1/2031	Corporate Obligation	49,171	49,769	
State Str Corp Sr Gbl NT Var Rate Due 5/18/2034	Corporate Obligation	54,648	56,131	
Verizon Communications Inc Sr NT 4.40% Due 11/1/2034	Corporate Obligation	63,757	52,581	
Alexandria Real Estate Eq Inc Sr NT 2.95% Due 3/15/2034	Corporate Obligation	69,787	59,191	
Amgen Inc Sr NT	Corporate Obligation	47,691	47,621	
Allstate Corp Sr NT 4.20% Due 12/15/2046	Corporate Obligation	60,932	63,477	
Amazon Com Inc Sr NT 2.50% Due 6/3/2050	Corporate Obligation	90,840	78,889	
Ameren Ill Co 1st Mtg 3.70% Due 12/1/2047	Corporate Obligation	100,625	91,040	
Apple Inc Sr 4.375% Due 5/13/2045	Corporate Obligation	168,861	120,166	
* BMO Mtg Tr Ser 2022 C2 Cl A S Fltg Rate Due 7/17/2054	Corporate Obligation	142,399	141,011	
BP Cap Mkts Amer Inc Sr NT 2.939% Due 6/4/2051	Corporate Obligation	53,563	35,971	
Burlington Northn Santa Fe CP Sr Deb 5.15% Due 9/1/2043	Corporate Obligation	66,164	60,196	
Cbam LTD Ser 2019 11r Cl C Fltg Rate Due 1/22/2035	Corporate Obligation	100,000	100,143	
Cisco Sys Inc 5.50% Due 1/15/2040	Corporate Obligation	140,145	104,872	
Comcast Corp New NT 3.40% Due 7/15/2046	Corporate Obligation	163,128	146,061	
Commonwealth Edison Co 1mtg Bd 3.70% Due 3/1/2045	Corporate Obligation	85,952	60,440	
Consolidated Edison Co N Y Inc 2014a 4.45% Due 3/15/2044	Corporate Obligation	78,079	58,342	
DB Master Finance LLC Ser 2021 1 Cl A 2 I 2.045% Due 11/20/2051	Corporate Obligation	97,000	91,610	
Dte Elec Co 1m B Bd 2.95% Due 3/1/2050	Corporate Obligation	103,336	85,834	
Duke Energy Ind LLC 1m Xxx 3.75% Due 5/15/2046	Corporate Obligation	128,177	87,085	
Florida Pwr & LT Co 1st Mtg Bd 4.05% Due 10/1/2044	Corporate Obligation	105,209	76,769	
Ford CR Auto Own Ser 2021 REV1 Cl D 2.31% Due 10/15/2033	Corporate Obligation	39,995	38,267	
General Dynamics Corp Sr Gbl NT 4.25% Due 4/1/2040	Corporate Obligation	50,491	36,382	
Home Depot Inc Sr Gbl 4.50% Due 12/6/2048	Corporate Obligation	90,410	63,040	

**CARDONE INDUSTRIES, INC.**  
**UNION EMPLOYEES' PENSION PLAN**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**EIN: 23-3000982**  
**PLAN 002**  
**December 09, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
	Honeywell Intl Inc Sr NT 5.25% Due 3/1/2054	Corporate Obligation	50,458	49,743
	Intel Corp Sr Gbl NT 3.734% Due 12/8/2047	Corporate Obligation	72,481	45,570
	Intercontinental Exchange Inc Sr NT 2.65% Due 9/15/2040	Corporate Obligation	47,600	47,418
	Jpmbd Coml Mtg SEC Tr Ser 2017 C5 Cl A S Fltg rate Due 3/17/2050	Corporate Obligation	329,704	310,486
	Jpmbb Coml Mtg SEC Tr Ser 2015 C28 Cl B Fltg Rate Due 10/19/2048	Corporate Obligation	99,073	102,579
	Jpmbb Coml Mtg SEC Tr Ser 2015 C28 Cl C Fltg Rate Due 10/19/2048	Corporate Obligation	65,607	61,095
	Morgan Stanley Sr NT Var Rate Due 4/28/2032	Corporate Obligation	28,123	29,253
	Motorola Solutions Inc Sr NT 5.40% Due 4/15/2034	Corporate Obligation	41,084	41,042
	JP Morgan Chase Bank NA NT 3.882% Due 7/24/2038	Corporate Obligation	137,929	106,375
	Johnson & Johnson Sr NT 3.50% Due 1/15/2048	Corporate Obligation	87,722	63,778
	Kimberly Clark Corp Sr NT 3.90% Due 5/4/2047	Corporate Obligation	24,767	24,708
	Lilly Eli & Co Sr NT 3.95% Due 3/15/2049	Corporate Obligation	23,899	25,083
	Microsoft Corp Sr Gbl NT 2.921% Due 3/17/2052	Corporate Obligation	129,209	87,541
	Midamerican Energy Co 1mtg Bd 4.80% Due 9/15/2043	Corporate Obligation	129,668	108,339
	New Economy Assets Phase 1 Issuer LLC 144a Reg S 2.41% Due 10/20/2061	Corporate Obligation	149,065	133,914
	New York Life Ins Co 144a NT 3.75% Due 5/15/2050	Corporate Obligation	49,268	50,078
	Oncor Elec Delivery Co LLC Sr SEC Gbl NT 3.80% Due 6/1/2049	Corporate Obligation	59,790	51,656
	Oracle Corp 6.50% Due 4/15/2038	Corporate Obligation	41,501	44,257
	PPL Cap Fdg Inc Sr NT 4.70% Due 6/1/2043	Corporate Obligation	59,126	37,820
	Prudential Finl Inc Mtns Book Fr 3.00% Due 3/10/2040	Corporate Obligation	51,524	38,454
	Public Svc Elec Gas Co MTN Fr 3.95% Due 5/1/2042	Corporate Obligation	80,111	72,381
	Rr LTD Ser 2019 7r Cl A 1a B Fltg Rate Due 1/15/2037	Corporate Obligation	250,000	250,076
	Simon Ppty Group LP Gbl NT 3.80% Due 7/15/2050	Corporate Obligation	82,061	93,182
	Trinity Health Corp Ind Sr 2021 NT 2.632% Due 12/1/2040	Corporate Obligation	86,023	80,603
	Travelers Companies Inc Sr NT 4.05% Due 3/7/2048	Corporate Obligation	33,848	33,753
	United Parcel Service Inc Sr NT 3.75% Due 11/15/2047	Corporate Obligation	72,512	48,050
	Unitedhealth Group Inc NT 4.625% Due 7/15/2035	Corporate Obligation	44,936	48,949
	Walmart Inc Sr Gbl 4.50% Due 9/9/2052	Corporate Obligation	31,329	32,350
	Ares Capital Corp Sr NT 7.00% Due 1/15/2027	Corporate Obligation	30,051	31,168
	Truist Bk Sub Gbl NT Var Rate Due 9/17/2029	Corporate Obligation	34,041	34,354
	Capital One Finl Corp Sr NT Var Rate Due 5/10/2028	Corporate Obligation	30,000	30,005
	Corebridge Finl Inc Jr SB Gbl NT Var Rate Due 12/15/2052	Corporate Obligation	51,119	51,355
	Fremf Mtg Tr Ser 2018 K80 Cl C Fltg Rate Due 7/25/2028	Corporate Obligation	118,194	110,100
	Hyundai Cap Amer Fr 5.68% Due 6/26/2028	Corporate Obligation	41,031	40,971
	Avis Bud Rent Car Fdg Ser 2023 8 Cl A 6.34% Due 2/20/2030	Corporate Obligation	189,925	197,165
	Energy Transfer L P Sr Gbl 6.40% Due 12/1/2030	Corporate Obligation	53,690	53,539
	General Mtrs Finl Co Inc Sr Gbl 4.30% Due 4/6/2029	Corporate Obligation	58,723	63,395
	Virginia Elec & Pwr Co Sr Gbl C NT 5.30% Due 8/15/2033	Corporate Obligation	23,846	25,591
	Anheuser Busch Inbev Worldwide 5.45% Due 1/23/2039	Corporate Obligation	82,333	83,135
	Vulcan Matis Co Sr NT 5.35% Due 12/1/2034	Corporate Obligation	9,989	10,238
	Bcsm Mortgage Trust Ser 2023 C22 Cl A S Fltg Rate Due 11/17/2056	Corporate Obligation	103,149	112,013
*	BMO Ser 2023 C7 Cl A 5 Fltg Rate Due 12/15/2056	Corporate Obligation	175,099	183,817
	Brean Asset Back Secs Tr 2023-RM6 Mtg Backed NT Cl A1 144a 5.25% Due 1/25/2063	Corporate Obligation	118,387	121,754
	Conocophillips Sr NT 5.30% Due 5/15/2053	Corporate Obligation	49,878	49,003
	Exxon Mobil Corp Sr Gbl NT 3.095% Due 8/16/2049	Corporate Obligation	25,633	24,724
	Fin of Amer Stru Secs Ser 2022 S6 Cl A1 Fltg Rate Due 7/25/2061	Corporate Obligation	149,809	163,617
	Kimco Realty Corp Sr Gbl 6.40% Due 3/1/2034	Corporate Obligation	19,918	21,905
	Pepsico Inc Sr NT 2.875% Due 10/15/2049	Corporate Obligation	22,853	24,032
	Rtx Corporation Gbl NT 4.70% Due 12/15/2041	Corporate Obligation	80,030	60,262
	Scott Tr Ser 2023 Sfs Cl A 5.909% Due 3/12/2040	Corporate Obligation	100,000	101,539
	Total corporate obligations		<u>7,139,884</u>	<u>6,563,288</u>
	Aercap Ireland Capital Limited Sr NT 3.00% Due 10/29/2028	Foreign Debt Obligation	41,945	42,106
	Bank Nova Scotia Halifax Fr 2.45% Due 2/2/2032	Foreign Debt Obligation	56,330	55,496
	Bnp Paribas Sr Non Pfd 144a Med Term NT Var Rate Due 1/13/2031	Foreign Debt Obligation	57,009	59,041
	Manulife Finl Corp SB NT Var Rate Due 2/24/2032	Foreign Debt Obligation	53,210	53,710
	Statoil Asa NT 3.95% Due 5/15/2043	Foreign Debt Obligation	63,390	47,213
	Bhp Billiton Fin USA LTD Sr NT 4.90% Due 2/28/2033	Foreign Debt Obligation	51,347	50,291
	Toronto Dominion Bank Fr 4.456% Due 6/8/2032	Foreign Debt Obligation	36,874	38,851
	Totalenergies Cap Sa Sr Gbl NT 4.724% Due 9/10/2034	Foreign Debt Obligation	24,845	24,647
	Astrazeneca PLC Gbl NT 3.00% Due 5/28/2051	Foreign Debt Obligation	24,795	24,568
	Pfizer Invt Enterprises Sr Gbl 5.30% Due 5/19/2053	Foreign Debt Obligation	77,706	74,215
	Total foreign debt obligations		<u>487,451</u>	<u>470,138</u>
	Wilmington Trust DB Growth Portfolio Fund	Common Collective Trust	9,157,337	11,102,806
	Total investments		<u>\$ 20,864,583</u>	<u>\$ 21,721,666</u>

\* - Represents a party-in-interest, as defined by ERISA.

CARDONE INDUSTRIES, INC.  
 UNION EMPLOYEES' PENSION PLAN  
 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
 EIN: 23-3000982  
 PLAN 002  
 For the Year Ended December 9, 2024

**5% Transactions**

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
- GS Fin Sq Gov #465 Purchases	235	.00	.00	1.000	52,182,477.85	52,182,477.85	.00
Sales	171	.00	.00	1.000	52,493,063.51	52,493,063.51	.00
- US Treasury Bond 4.25% Dtd 08/15/2024 Due 08/15/2054 Purchased 1255000 12/02/24 from Barclays Capital Inc Fixed Inc		.00	.00	98.042	1,230,439.25	1,230,439.25	.00
Purchased 205000 12/03/24 from Banc of Amer Secs LLC Montgomer		.00	.00	97.250	199,362.50	199,362.50	.00
Sold 1215000 12/04/24 To Citadel Securities LLC		.00	.00	97.335	1,182,631.63	1,191,222.06	- 8,590.43
Purchases	2	.00	.00	97.931	1,429,801.75	1,429,801.75	.00
Sales	1	.00	.00	97.335	1,182,631.63	1,191,222.06	- 8,590.43
- US Treasury Bond 4.625% Dtd 11/15/2024 Due 11/15/2044 Purchased 1225000 12/02/24 from Barclays Capital Inc Fixed Inc		.00	.00	102.175	1,251,653.32	1,251,653.32	.00
Purchased 195000 12/03/24 from Bnp Paribas Securities Bonds		.00	.00	101.574	198,069.73	198,069.73	.00
Sold 1420000 12/04/24 To Barclays Capital Inc Fixed Inc		.00	.00	101.335	1,438,970.31	1,449,723.05	- 10,752.74
Purchases	2	.00	.00	102.093	1,449,723.05	1,449,723.05	.00
Sales	1	.00	.00	101.335	1,438,970.31	1,449,723.05	- 10,752.74
- US Treasury Note 4.25% Dtd 11/15/2024 Due 11/15/2034 Purchased 65000 11/22/24 from Citadel Securities LLC		.00	.00	98.691	64,149.41	64,149.41	.00
Purchased 700000 12/02/24 from Banc of Amer Secs LLC Montgomer		.00	.00	100.464	703,253.91	703,253.91	.00

CARDONE INDUSTRIES, INC.  
 UNION EMPLOYEES' PENSION PLAN  
 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
 EIN: 23-3000982  
 PLAN 002  
 For the Year Ended December 9, 2024

**5% Transactions**

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 635000 12/03/24 from Goldman Sachs & Co		.00	.00	100.148	635,942.58	635,942.58	.00
Sold 1400000 12/04/24 To Pershing LLC		.00	.00	99.976	1,399,671.88	1,403,345.90	- 3,674.02
Purchases	3	.00	.00	100.238	1,403,345.90	1,403,345.90	.00
Sales	1	.00	.00	99.976	1,399,671.88	1,403,345.90	- 3,674.02
- US Treasury Note 4.25% Dtd 11/30/2024 Due 11/30/2026							
Purchased 1585000 12/03/24 from Banc of Amer Secs LLC Montgomer		.00	.00	100.144	1,587,290.82	1,587,290.82	.00
Sold 1585000 12/04/24 To Goldman Sachs & Co		.00	.00	100.113	1,586,795.50	1,587,290.82	- 495.32
Purchases	1	.00	.00	100.144	1,587,290.82	1,587,290.82	.00
Sales	1	.00	.00	100.113	1,586,795.50	1,587,290.82	- 495.32
- US Treasury Note 4.125% Dtd 11/30/2024 Due 11/30/2029							
Purchased 1295000 12/02/24 from Castleoak Securities LP		.00	.00	100.160	1,297,074.02	1,297,074.02	.00
Purchased 1165000 12/03/24 from Banc of Amer Secs LLC Montgomer		.00	.00	100.062	1,165,728.13	1,165,728.13	.00
Sold 2460000 12/04/24 To Citadel Securities LLC	*	.00	.00	99.968	2,459,231.25	2,462,802.15	- 3,570.90
Purchased 150000 12/09/24 from Bnp Paribas Securities Bonds Will Settle on 12/10/24		.00	.00	100.253	150,380.86	150,380.86	.00
Purchases	3	.00	.00	100.121	2,613,183.01	2,613,183.01	.00
Sales	1	.00	.00	99.968	2,459,231.25	2,462,802.15	- 3,570.90

CARDONE INDUSTRIES, INC.  
 UNION EMPLOYEES' PENSION PLAN  
 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
 EIN: 23-3000982  
 PLAN 002  
 For the Year Ended December 9, 2024

**5% Transactions**

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
- Wilmington Trust DB Growth Portfolio							
Sold 28688.525 Shs 12/27/23		.00	.00	17.080	490,000.00	466,188.53	23,811.47
Sold 86605.081 Shs 02/08/24		.00	.00	17.320	1,500,000.00	1,407,332.57	92,667.43
Sold 35287.486 Shs 03/04/24		.00	.00	17.740	626,000.00	573,421.65	52,578.35
Sold 49833.887 Shs 04/09/24		.00	.00	18.060	900,000.00	809,800.66	90,199.34
Sold 36151.249 Shs 06/26/24		.00	.00	18.423	666,000.00	587,457.80	78,542.20
Sold 36201 Shs 10/14/24		.00	.00	19.475	705,000.00	588,266.25	116,733.75
Sold 660216.774 Shs 11/27/24	*	.00	.00	19.504	12,877,000.00	10,728,522.58	2,148,477.42
Sales	7	.00	.00	19.040	17,764,000.00	15,160,990.04	2,603,009.96

\* Transactions noted by an asterisk are in themselves greater than 5% of beginning Plan Year market values.

**Schedule SB, Line 26 – Schedule of Active Participant Data**

Attained Age	Years of credited service										
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	1	2	0	0	0	0	0	0	0	3
45 to 49	0	0	1	4	1	0	0	0	0	0	6
50 to 54	0	1	2	4	0	2	0	0	0	0	9
55 to 59	1	0	1	4	5	2	2	1	0	0	16
60 to 64	1	0	2	3	8	4	3	0	1	0	22
65 to 69	0	2	0	0	2	3	1	0	0	0	8
70 & up	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>2</b>	<b>4</b>	<b>8</b>	<b>15</b>	<b>16</b>	<b>11</b>	<b>6</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>64</b>

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

A. Actuarial Assumptions

Valuation Date December 10, 2023

Valuation Interest Rate

Minimum Required Contribution IRC section 430(h) segment rates for August 2023 adjusted for ARPA

Adjusted Segment Rates

4.75%  
 5.00%  
 5.74%

Maximum Deductible ARPA Contribution IRC section 430(h) segment rates for August 2023 adjusted for

Adjusted Segment Rates

3.42%  
 4.33%  
 4.43%

Market Assets Trustee value plus prior year accrued contributions discounted at the plan's effective interest rate to the Valuation Date

Mortality For funding, the 2023 Static Mortality Table pursuant to Treasury Regulation 1.430(h)-1(a)(3)

For ASC 960, the Pri-2012 Mortality Table with Blue Collar adjustment and MP-2021 generational improvement scale

Retirement Annual rates shown below for active participants who are eligible to retire:

Age	Retirement Rate
55-61	1%
62-64	3%
65	35%
66-69	45%
70	100%

The assumed retirement age is 65, or attained age if later, for terminated vested.

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

Disability	Age	Disability
		Rate
	18 – 39	0.097%
	40 – 44	0.259%
	45 – 49	0.378%
	50 – 54	0.631%
	55 – 59	1.10%

Withdrawal

Annual rates shown below:

Years of Employment	Rate
0	10.0%
1-2	7.0%
3-5	12.0%
6	16.0%
7-8	15.0%
9	14.0%
10	13.0%
11	10.0%
12 or more	9.0%

Expenses Paid from Trust

Current year PBGC premiums expected to be paid from the trust plus prior year actual administrative expenses, rounded to nearest \$1,000, if any

Marital Characteristics

For participants not in pay status: 100% of participants are assumed to be married, with males 3 years older than females.

For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.

Form of Payment

Life annuity, unless the lump sum value is less than \$5,000 at termination or retirement.

Benefits Not Valued

All benefits are valued.

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

B. Actuarial Assumptions Rationale

Valuation Interest Rates  
section (Funding)

The interest rate assumption used is prescribed by IRC 430(h), subject to specified elections by the plan sponsor.

Mortality  
(Funding)

The mortality assumption used is prescribed by IRC section 430(h), subject to specified elections by the plan sponsor.

Retirement/Turnover  
/Disability

Retirement turnover, and disability rates were retained from the prior actuary and are evaluated annually for reasonableness.

Form of Payment

Since the plan does not offer lump sums we've assumed 100% of future participants will elect the Single Life Annuity.

C. Actuarial Methods for Funding Purposes

1. Actuarial Cost Method

The actuarial cost method is the Unit Credit Actuarial Cost Method.

Under this cost method, the target liability is defined as the present value of the accrued benefits on the valuation date. The funding shortfall is the excess, if any, of the amount by which the target liability exceeds the actuarial value of plan assets.

The target normal cost, determined on the valuation date, is the amount required to fund the benefit expected to be earned in the current year plus the administrative expenses that are expected to be paid from the plan in the current year as required by PPA.

2. Asset Valuation Method

Actuarial Value of Assets is equal to the Market Value of Assets.

CARDONE INDUSTRIES, INC.  
 UNION EMPLOYEES' PENSION PLAN  
 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
 EIN: 23-3000982  
 PLAN 002  
 For the Year Ended December 9, 2024

**5% Transactions**

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
- GS Fin Sq Gov #465 Purchases	235	.00	.00	1.000	52,182,477.85	52,182,477.85	.00
Sales	171	.00	.00	1.000	52,493,063.51	52,493,063.51	.00
- US Treasury Bond 4.25% Dtd 08/15/2024 Due 08/15/2054 Purchased 1255000 12/02/24 from Barclays Capital Inc Fixed Inc		.00	.00	98.042	1,230,439.25	1,230,439.25	.00
Purchased 205000 12/03/24 from Banc of Amer Secs LLC Montgomer		.00	.00	97.250	199,362.50	199,362.50	.00
Sold 1215000 12/04/24 To Citadel Securities LLC		.00	.00	97.335	1,182,631.63	1,191,222.06	- 8,590.43
Purchases	2	.00	.00	97.931	1,429,801.75	1,429,801.75	.00
Sales	1	.00	.00	97.335	1,182,631.63	1,191,222.06	- 8,590.43
- US Treasury Bond 4.625% Dtd 11/15/2024 Due 11/15/2044 Purchased 1225000 12/02/24 from Barclays Capital Inc Fixed Inc		.00	.00	102.175	1,251,653.32	1,251,653.32	.00
Purchased 195000 12/03/24 from Bnp Paribas Securities Bonds		.00	.00	101.574	198,069.73	198,069.73	.00
Sold 1420000 12/04/24 To Barclays Capital Inc Fixed Inc		.00	.00	101.335	1,438,970.31	1,449,723.05	- 10,752.74
Purchases	2	.00	.00	102.093	1,449,723.05	1,449,723.05	.00
Sales	1	.00	.00	101.335	1,438,970.31	1,449,723.05	- 10,752.74
- US Treasury Note 4.25% Dtd 11/15/2024 Due 11/15/2034 Purchased 65000 11/22/24 from Citadel Securities LLC		.00	.00	98.691	64,149.41	64,149.41	.00
Purchased 700000 12/02/24 from Banc of Amer Secs LLC Montgomer		.00	.00	100.464	703,253.91	703,253.91	.00

CARDONE INDUSTRIES, INC.  
 UNION EMPLOYEES' PENSION PLAN  
 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
 EIN: 23-3000982  
 PLAN 002  
 For the Year Ended December 9, 2024

**5% Transactions**

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
Purchased 635000 12/03/24 from Goldman Sachs & Co		.00	.00	100.148	635,942.58	635,942.58	.00
Sold 1400000 12/04/24 To Pershing LLC		.00	.00	99.976	1,399,671.88	1,403,345.90	- 3,674.02
Purchases	3	.00	.00	100.238	1,403,345.90	1,403,345.90	.00
Sales	1	.00	.00	99.976	1,399,671.88	1,403,345.90	- 3,674.02
- US Treasury Note 4.25% Dtd 11/30/2024 Due 11/30/2026							
Purchased 1585000 12/03/24 from Banc of Amer Secs LLC Montgomer		.00	.00	100.144	1,587,290.82	1,587,290.82	.00
Sold 1585000 12/04/24 To Goldman Sachs & Co		.00	.00	100.113	1,586,795.50	1,587,290.82	- 495.32
Purchases	1	.00	.00	100.144	1,587,290.82	1,587,290.82	.00
Sales	1	.00	.00	100.113	1,586,795.50	1,587,290.82	- 495.32
- US Treasury Note 4.125% Dtd 11/30/2024 Due 11/30/2029							
Purchased 1295000 12/02/24 from Castleoak Securities LP		.00	.00	100.160	1,297,074.02	1,297,074.02	.00
Purchased 1165000 12/03/24 from Banc of Amer Secs LLC Montgomer		.00	.00	100.062	1,165,728.13	1,165,728.13	.00
Sold 2460000 12/04/24 To Citadel Securities LLC	*	.00	.00	99.968	2,459,231.25	2,462,802.15	- 3,570.90
Purchased 150000 12/09/24 from Bnp Paribas Securities Bonds Will Settle on 12/10/24		.00	.00	100.253	150,380.86	150,380.86	.00
Purchases	3	.00	.00	100.121	2,613,183.01	2,613,183.01	.00
Sales	1	.00	.00	99.968	2,459,231.25	2,462,802.15	- 3,570.90

CARDONE INDUSTRIES, INC.  
 UNION EMPLOYEES' PENSION PLAN  
 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
 EIN: 23-3000982  
 PLAN 002  
 For the Year Ended December 9, 2024

**5% Transactions**

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
- Wilmington Trust DB Growth Portfolio							
Sold 28688.525 Shs 12/27/23		.00	.00	17.080	490,000.00	466,188.53	23,811.47
Sold 86605.081 Shs 02/08/24		.00	.00	17.320	1,500,000.00	1,407,332.57	92,667.43
Sold 35287.486 Shs 03/04/24		.00	.00	17.740	626,000.00	573,421.65	52,578.35
Sold 49833.887 Shs 04/09/24		.00	.00	18.060	900,000.00	809,800.66	90,199.34
Sold 36151.249 Shs 06/26/24		.00	.00	18.423	666,000.00	587,457.80	78,542.20
Sold 36201 Shs 10/14/24		.00	.00	19.475	705,000.00	588,266.25	116,733.75
Sold 660216.774 Shs 11/27/24	*	.00	.00	19.504	12,877,000.00	10,728,522.58	2,148,477.42
Sales	7	.00	.00	19.040	17,764,000.00	15,160,990.04	2,603,009.96

\* Transactions noted by an asterisk are in themselves greater than 5% of beginning Plan Year market values.

<b>SCHEDULE SB</b> <b>(Form 5500)</b> <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small> <hr/> <b>2023</b> <hr/> <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 12/10/2023 and ending 12/09/2024

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

<b>A</b> Name of plan CARDONE INDUSTRIES, INC. UNION EMPLOYEES' PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CARDONE INDUSTRIES, INC.	<b>D</b> Employer Identification Number (EIN) 23-3000982	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>12</u> Day <u>10</u> Year <u>2023</u>		
<b>2</b> Assets:			
<b>a</b> Market value.....		<b>2a</b>	50,230,512
<b>b</b> Actuarial value.....		<b>2b</b>	50,230,512
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	1,902	42,354,599	42,354,599
<b>b</b> For terminated vested participants.....	887	16,296,402	16,296,402
<b>c</b> For active participants.....	64	1,279,629	1,632,430
<b>d</b> Total.....	2,853	59,930,630	60,283,431
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....		<b>4a</b>	
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....		<b>4b</b>	
<b>5</b> Effective interest rate.....		<b>5</b>	5.19%
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals.....		<b>6a</b>	0
<b>b</b> Expected plan-related expenses.....		<b>6b</b>	716,000
<b>c</b> Target normal cost.....		<b>6c</b>	716,000

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

<b>SIGN HERE</b>		
	Signature of actuary	10/07/2025
Eric H. Nelson		Date
	Type or print name of actuary	2307194
PwC US Consulting LLP		Most recent enrollment number
	Firm name	312-298-2000
One North Wacker Drive		Telephone number (including area code)
Chicago IL 60606-2807		
	Address of the firm	

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



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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 66
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	716,000	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	10,052,919	968,329	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	1,684,329	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	1,684,329	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	1,684,988	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	659	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years.....	<b>40</b>	0	

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

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
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**Attachment to the 2023 Schedule SB (Form 5500)**

**Cardone Industries, Inc. Union Employees' Pension Plan  
EIN: 23-3000982 / PN: 002**

**Schedule SB, Line 19 – Discounted Employer Contributions**

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Valuation Date:	12/10/2023
2023 Effective Interest Rate (for period of standard discount):	5.19%
2023 Penalty Interest Rate (for period of underpayment):	10.19%

A total amount of \$1,756,377 was contributed for the plan year beginning December 10, 2023, and ending December 9, 2024.

<u>Date of Contribution</u>	<u>Amount of Contribution</u>	<u>Period of Underpayment (days)</u>	<u>Period of Standard Discount (days) During Plan Year</u>	<u>Receivable</u>	<u>Discount Factor</u>	<u>Contribution Discounted to Valuation Date</u>
4/22/2024	\$ 378,974	29	105	0	0.978040	\$ 370,652
4/22/2024	75,208	N/A	134	0	0.981646	73,828
7/8/2024	303,108	14	197	0	0.969528	293,872
7/8/2024	151,074	N/A	211	0	0.971251	146,731
10/18/2024	226,262	24	289	0	0.954740	216,021
10/18/2024	153,507	N/A	313	0	0.957652	147,006
12/19/2024	224,146	N/A	366	9	0.949475	212,821
8/20/2025	<u>244,098</u>	N/A	366	253	0.917897	<u>224,057</u>
<b>Total</b>	<b>\$ 1,756,377</b>					<b>\$ 1,684,988</b>

Notes

1. The quarterly contribution requirements for the 2023 plan year were \$378,974 per quarter.

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	144.1769	0.0095	1.3702	75.3587
56	169.8298	0.0095	1.6065	89.9656
57	198.9834	0.0094	1.8791	107.1075
58	227.4787	0.0095	2.1664	125.6521
59	249.5696	0.0095	2.3635	139.4477
60	279.1981	0.0097	2.7141	162.8476
61	306.8790	0.0097	2.9867	182.1893
62	327.9679	0.0290	9.5119	589.7350
63	340.0532	0.0293	9.9641	627.7363
64	353.7535	0.0293	10.3781	664.2003
65	366.7884	0.3489	127.9724	8,318.2075
66	250.9137	0.4484	112.5148	7,425.9771
67	145.0336	0.4482	65.0107	4,355.7191
68	89.1466	0.4480	39.9418	2,716.0421
69	51.6049	0.4478	23.1105	1,594.6243
70	30.1097	1.0000	30.1097	2,107.6757
71	6.0000	1.0000	6.0000	426.0000
72	0.0000	1.0000	0.0000	0.0000
73	0.0000	1.0000	0.0000	0.0000
74	1.0000	1.0000	1.0000	74.0000
Total			450.6005	29,782.4858
Average				66.10

## Schedule SB, Part V – Summary of Plan Provisions

<b>EIN / Plan Number</b>	23-3000892 / 002
<b>Effective Date</b>	December 10, 1982 Amended and Restated: December 10, 2000
<b>Plan Last Amended</b>	November 30, 2024
<b>Plan Year</b>	December 10 ,2022 to December 9, 2023
<b>Fiscal Year</b>	The 12-month period beginning January 1 and ending December 31

### Summary of Provisions Cardone

<b>Participation</b>	Any employee who is a member of Service Employees' International Union Local 252 who has completed at least 1,000 hours of service during the 12-month period beginning with the employee's date of hire. Eligible employees become participants on the first of the month coincident with or next following the date they become eligible. Effective January 1, 2014, there were no new entrants into the plan.
<b>Years of Service</b>	A Year of Service is credited for each calendar year in which 1,000 or more hours of service are credited to a union employee. No partial Years of Service are credited.
<b>Vesting Service</b>	A year of Vesting Service is credited for each calendar year in which 1,000 or more hours of service are credited to an employee.
<b>Normal Retirement Date</b>	The first day of the month coincident with or next following the attainment of age 65.
<b>Early Retirement Date</b>	The first day of the month coincident with or next following the attainment of age 55 and completion of 15 years of Vesting Service.
<b>Deferred Retirement Date</b>	The first day of the month coincident with or next following the date of termination of service if it occurs after the Normal retirement Date.
<b>Preretirement Death Benefit Eligibility</b>	Surviving spouses of participants with a vested Accrued Benefit who die before commencement of payments.

## Schedule SB, Part V – Summary of Plan Provisions

<b>Disability Retirement Date</b>	The first day of the month following termination of service due to a total and permanent disability that continued for six months.
<b>Termination Date</b>	The date of termination of service other than for reasons of retirement, death, or disability.
<b>Accrued Benefit</b>	The Accrued Benefit for each Participant is determined using the same formula which is used to compute such Participant's Normal Retirement Benefit, taking into account the Participant's Years of Service through the date of determination.
<b>Actuarial Equivalence</b>	Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. For purposes other than determining lump sum amounts, Actuarially Equivalent factors are based on the 1971 Group Annuity Mortality Table for Males projected by Scale E to 1976, with a one-year age setback and a 7.5% per year interest rate. For purposes of determining lump sum amounts, Actuarially Equivalent factors are based on the applicable mortality table specified in IRS Notice 2008-85 for the Plan Year of distribution and the statutory three-tier segment interest rates in effect for the first month prior to the beginning of the Plan Year of distribution.
<b>Normal Retirement Benefit</b>	For retirement on or after December 10, 1988, a monthly benefit of \$13.50 multiplied by Years of Service. For retirement on or after December 10, 1986 but prior to December 10, 1988, monthly benefit of \$9.50 multiplied by Years of Service. For retirement prior to December 10, 1986, a monthly benefit of \$7.00 multiplied by Years of Service. All benefits were frozen as of December 31, 2013.
<b>Early Retirement Benefit</b>	The Accrued Benefit, reduced by 1/180 for each of the first 60 months and by 1/360 for each of the next 60 months by which the Early Retirement Date precedes the Normal Retirement Date.
<b>Deferred Retirement Benefit</b>	The greater of (a) the Accrued Benefit determined as of the Deferred Retirement Date or (b) the Accrued Benefit determined as of the Normal Retirement Date and actuarially increased to the Deferred Retirement Date.

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

<b>Preretirement Death Benefit</b>	50% of the benefit which would have been payable had the deceased participant instead terminated service on the date of death, survived to his earliest possible benefit commencement date, elected a joint and 50% survivor annuity, and died on that same date.														
<b>Disability Retirement Payment</b>	The Actuarial Equivalent of the Accrued Benefit.														
<b>Termination Benefit</b>	The Accrued Benefit, multiplied by the Vested Percentage below, payable at the Normal Retirement Date, or received accordingly to Early Retirement.														
	<table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">Years of Vesting Service</th> <th style="text-align: right;">Vested Percent</th> </tr> </thead> <tbody> <tr> <td>Less than 3</td> <td style="text-align: right;">0%</td> </tr> <tr> <td>3</td> <td style="text-align: right;">20%</td> </tr> <tr> <td>4</td> <td style="text-align: right;">40%</td> </tr> <tr> <td>5</td> <td style="text-align: right;">60%</td> </tr> <tr> <td>6</td> <td style="text-align: right;">80%</td> </tr> <tr> <td>7 or more</td> <td style="text-align: right;">100%</td> </tr> </tbody> </table>	Years of Vesting Service	Vested Percent	Less than 3	0%	3	20%	4	40%	5	60%	6	80%	7 or more	100%
Years of Vesting Service	Vested Percent														
Less than 3	0%														
3	20%														
4	40%														
5	60%														
6	80%														
7 or more	100%														
<b>Normal Form of Payment</b>	Life annuity if single, Actuarially Equivalent joint and 50% survivor annuity if married														
<b>Optional Forms of Payment</b>	<ol style="list-style-type: none"> <li>1. Life Annuity</li> <li>2. Actuarially Equivalent life annuity with 5 or 10 years certain</li> <li>3. Actuarially Equivalent joint and 50%, 66-2/3%, 75% or 100% survivor annuity</li> </ol>														
<b>Lump Sum Payment</b>	Payable if the Actuarially Equivalent present value of the vested Accrued Benefit is \$5,000 or less.														
<b>Summary of Provisions IBI</b>															
<b>Effective Date</b>	May 14, 1999.														
<b>Participation</b>	Union employees of McGuane, Industries, Inc. represented by UAW Local 708.														
<b>Credited Service</b>	An employee receives a full year of credited service for each plan year in which he is credited with 1,800 or more hours of service. Partial credit is given for less than 1,800 hours of service. Service credit is given prior to May 14, 1999 with Masco Tech. The McGuane Plant was closed in July, 2016. No further service will be earned after that date.														
<b>Vesting Service</b>	An employee shall be credited with service for vesting purposes in														

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

accordance with the applicable Masco Tech plan for service prior to May 14, 1999. Thereafter, 1000 hours in a plan year equal one year of vesting service.

**Normal Retirement Pension**

Age 65.  
 Monthly Benefit: The monthly amount payable at normal retirement for each year of credited service is as follows:

For Retirement		Monthly Amount
On or After	On or Before	
05/14/1999	12/31/2000	\$17.00
01/01/2001	12/31/2001	\$18.00
01/01/2002	12/31/2005	\$19.00
01/01/2006	12/31/2007	\$20.00
01/01/2008	12/31/2011	\$21.00
01/01/2012	12/31/2013	\$22.00
01/01/2014	-----	\$23.00

Less Offset for benefit accrued under the Masco Tech Plan.

**Early Retirement Pension**

Eligibility: Age 60 and 5 years of service.

Benefit: Accrued pension deferred to age 65, or immediate pension equal to accrued pension reduced 6/10ths of 1% for each month by which the employee's actual retirement date precedes his normal retirement date.

**Disability Retirement Pension**

Eligibility: Total and permanent disability after 10 years of service.

Benefit: Accrued pension payable immediately with no reduction for early commencement.

**Deferred Vested Pension**

Eligibility: 5 years of vesting service.

Benefit: Accrued pension deferred to age 65, or reduced pension at age 60. Reduction is the same as for early retirement.

## Schedule SB, Part V – Summary of Plan Provisions

### **Spouse's Benefit**

Eligibility: Death after becoming eligible for a vested benefit. Benefit commences no earlier than earliest retirement date which could have been elected by the participant.

Benefit: 50% of the benefit which would have been payable to the employee had he retired with a 50% joint and survivor benefit on the later of the date of death or the date the employee would have first been eligible to receive his benefit

### **Normal Form of Benefit**

Single: Life Annuity

Married: 50% joint and survivor annuity

### **Optional Forms of Benefit**

1. Life Annuity
2. 50% joint and survivor annuity
3. 100% joint and survivor annuity
4. 10 year certain and life annuity

CARDONE INDUSTRIES, INC.  
 UNION EMPLOYEES' PENSION PLAN  
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
 EIN: 23-3000982  
 PLAN 002  
 December 09, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value	
GS Financial Square Government Fund	Mutual Fund	\$ 1,004,736	\$ 1,004,736	
US Treasury Note 4.125% Due 11/15/2027	Government Obligation	150,164	150,159	
US Treasury Note 4.125% Due 11/30/2029	Government Obligation	150,381	150,369	
US Treasury Bond 4.25% Due 8/15/2054	Government Obligation	238,580	239,260	
US Treasury Bond Stripp Due 5/15/2053	Government Obligation	52,872	47,354	
US Treasury Bond Stripp Prin Due 8/15/2053	Government Obligation	46,973	47,235	
US Treasury SEC Stripped Interest Payment Tints Due 11/15/2051	Government Obligation	102,506	86,052	
US Treasury SEC Stripped Interest Payment Tints Due 2/15/2053	Government Obligation	31,360	29,513	
US Treasury SEC Stripped Interest Payment Tints Due 2/15/2043	Government Obligation	88,033	106,698	
US Treasury SEC Stripped Interest Payment Tints Due 11/15/2043	Government Obligation	479,933	326,246	
US Treasury SEC Stripped Interest Payment Tints Due 2/15/2045	Government Obligation	216,762	243,200	
US Treasury SEC Stripped Interest Payment Tints Due 11/15/2045	Government Obligation	174,376	165,361	
US Treasury SEC Stripped Interest Payment Tints Due 11/15/2046	Government Obligation	243,850	152,966	
US Treasury SEC Stripped Interest Payment Tints Due 11/15/2047	Government Obligation	200,592	138,024	
US Treasury SEC Stripped Interest Payment Tints Due 11/15/2048	Government Obligation	210,125	125,506	
US Treasury SEC Stripped Interest Payment Tints Due 11/15/2049	Government Obligation	118,812	111,013	
US Treasury SEC Stripped Interest Payment Due 11/15/2050	Government Obligation	188,872	100,742	
US Treasury SEC Stripped Interest Payment Due 11/15/2054	Government Obligation	277,821	272,890	
California ST GO Bds Taxable 7.30% Due 10/01/2039	Government Obligation	103,163	88,110	
Total government obligations		3,075,175	2,580,698	
Blackstone Private Credit Fund Sr Gbl NT 2.625% Due 12/15/2026	Corporate Obligation	34,961	38,102	
Borgwamer Inc Gbl NT 4.95% Due 8/15/2029	Corporate Obligation	50,842	50,169	
Exeter Auto Recv Tr Ser 2021 3 Cl C 0.96% Due 10/15/2026	Corporate Obligation	8,214	8,562	
Westlake Automobile Receivables Tr 2022-2 Backed 144a NT Cl D 5.48% Due 9/15/2027	Corporate Obligation	179,999	180,719	
Anthem Inc Gbl NT 4.10% Due 5/15/2032	Corporate Obligation	29,931	28,399	
Avalonbay Cmnty Inc Sr NT 5.35% Due 6/1/2034	Corporate Obligation	62,295	61,765	
Boston Gas Co Sr 144a NT 3.001% Due 8/1/2029	Corporate Obligation	47,932	41,235	
BP Cap Mkts Amer Inc NT 2.721% Due 1/12/2032	Corporate Obligation	23,828	26,173	
Cigna Corp New Sr NT 2.40% Due 3/15/2030	Corporate Obligation	26,755	23,115	
CVS Health Corp Sr NT 1.75% Due 8/21/2030	Corporate Obligation	49,657	50,164	
Cameron Lng LLC Sr SEC 144a NT 2.902% Due 7/15/2031	Corporate Obligation	38,912	40,067	
Chubb ina Hldgs Inc Sr NT 5.00% Due 3/15/2034	Corporate Obligation	25,727	25,292	
Citigroup Inc Sr NT Var Rate Due 1/29/2031	Corporate Obligation	52,339	53,951	
Corporate Office Ppty L P Sr Gbl NT 2.00% Due 1/15/2029	Corporate Obligation	53,147	53,209	
Fremf Mtg Tr Ser 2019 K103 Cl C Fltg Rate Due 11/25/2029	Corporate Obligation	68,272	62,959	
Goldman Sachs Group Inc Sr Gbl NT Var Rate 1/27/2032	Corporate Obligation	73,391	76,038	
National Rural Utilis Coop Fin Gbl Bd 5.80% Due 1/15/2033	Corporate Obligation	10,745	10,579	
Oreilly Automotive Inc Sr NT 1.75% Due 3/15/2031	Corporate Obligation	27,612	24,969	
Omnicom Group Inc Sr NT 2.60% Due 8/1/2031	Corporate Obligation	65,387	56,555	
Paypal Hldgs Inc Sr NT 5.15% Due 6/1/2034	Corporate Obligation	25,182	25,390	
Prologis L P Sr NT 5.00% Due 3/15/2034	Corporate Obligation	60,493	60,276	
Santander Hldgs USA Inc Sr Gbl NT 3.244% Due 10/05/2026	Corporate Obligation	47,787	48,497	
Philip Morris Intl Inc Sr NT 4.75% Due 11/1/2031	Corporate Obligation	49,171	49,769	
State Str Corp Sr Gbl NT Var Rate Due 5/18/2034	Corporate Obligation	54,648	56,131	
Verizon Communications Inc Sr NT 4.40% Due 11/1/2034	Corporate Obligation	63,757	52,581	
Alexandria Real Estate Eq Inc Sr NT 2.95% Due 3/15/2034	Corporate Obligation	69,787	59,191	
Amgen Inc Sr NT	Corporate Obligation	47,691	47,621	
Allstate Corp Sr NT 4.20% Due 12/15/2046	Corporate Obligation	60,932	63,477	
Amazon Com Inc Sr NT 2.50% Due 6/3/2050	Corporate Obligation	90,840	78,889	
Ameren Ill Co 1st Mtg 3.70% Due 12/1/2047	Corporate Obligation	100,625	91,040	
Apple Inc Sr 4.375% Due 5/13/2045	Corporate Obligation	168,861	120,166	
* BMO Mtg Tr Ser 2022 C2 Cl A S Fltg Rate Due 7/17/2054	Corporate Obligation	142,399	141,011	
BP Cap Mkts Amer Inc Sr NT 2.939% Due 6/4/2051	Corporate Obligation	53,563	35,971	
Burlington Northn Santa Fe CP Sr Deb 5.15% Due 9/1/2043	Corporate Obligation	66,164	60,196	
Cbam LTD Ser 2019 11r Cl C Fltg Rate Due 1/22/2035	Corporate Obligation	100,000	100,143	
Cisco Sys Inc 5.50% Due 1/15/2040	Corporate Obligation	140,145	104,872	
Comcast Corp New NT 3.40% Due 7/15/2046	Corporate Obligation	163,128	146,061	
Commonwealth Edison Co 1mtg Bd 3.70% Due 3/1/2045	Corporate Obligation	85,952	60,440	
Consolidated Edison Co N Y Inc 2014a 4.45% Due 3/15/2044	Corporate Obligation	78,079	58,342	
DB Master Finance LLC Ser 2021 1 Cl A 2 I 2.045% Due 11/20/2051	Corporate Obligation	97,000	91,610	
Dte Elec Co 1m B Bd 2.95% Due 3/1/2050	Corporate Obligation	103,336	85,834	
Duke Energy Ind LLC 1m Xxx 3.75% Due 5/15/2046	Corporate Obligation	128,177	87,085	
Florida Pwr & LT Co 1st Mtg Bd 4.05% Due 10/1/2044	Corporate Obligation	105,209	76,769	
Ford CR Auto Own Ser 2021 REV1 Cl D 2.31% Due 10/15/2033	Corporate Obligation	39,995	38,267	
General Dynamics Corp Sr Gbl NT 4.25% Due 4/1/2040	Corporate Obligation	50,491	36,382	
Home Depot Inc Sr Gbl 4.50% Due 12/6/2048	Corporate Obligation	90,410	63,040	

**CARDONE INDUSTRIES, INC.**  
**UNION EMPLOYEES' PENSION PLAN**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**EIN: 23-3000982**  
**PLAN 002**  
**December 09, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
	Honeywell Intl Inc Sr NT 5.25% Due 3/1/2054	Corporate Obligation	50,458	49,743
	Intel Corp Sr Gbl NT 3.734% Due 12/8/2047	Corporate Obligation	72,481	45,570
	Intercontinental Exchange Inc Sr NT 2.65% Due 9/15/2040	Corporate Obligation	47,600	47,418
	Jpmbd Coml Mtg SEC Tr Ser 2017 C5 Cl A S Fltg rate Due 3/17/2050	Corporate Obligation	329,704	310,486
	Jpmbb Coml Mtg SEC Tr Ser 2015 C28 Cl B Fltg Rate Due 10/19/2048	Corporate Obligation	99,073	102,579
	Jpmbb Coml Mtg SEC Tr Ser 2015 C28 Cl C Fltg Rate Due 10/19/2048	Corporate Obligation	65,607	61,095
	Morgan Stanley Sr NT Var Rate Due 4/28/2032	Corporate Obligation	28,123	29,253
	Motorola Solutions Inc Sr NT 5.40% Due 4/15/2034	Corporate Obligation	41,084	41,042
	JP Morgan Chase Bank NA NT 3.882% Due 7/24/2038	Corporate Obligation	137,929	106,375
	Johnson & Johnson Sr NT 3.50% Due 1/15/2048	Corporate Obligation	87,722	63,778
	Kimberly Clark Corp Sr NT 3.90% Due 5/4/2047	Corporate Obligation	24,767	24,708
	Lilly Eli & Co Sr NT 3.95% Due 3/15/2049	Corporate Obligation	23,899	25,083
	Microsoft Corp Sr Gbl NT 2.921% Due 3/17/2052	Corporate Obligation	129,209	87,541
	Midamerican Energy Co 1mtg Bd 4.80% Due 9/15/2043	Corporate Obligation	129,668	108,339
	New Economy Assets Phase 1 Issuer LLC 144a Reg S 2.41% Due 10/20/2061	Corporate Obligation	149,065	133,914
	New York Life Ins Co 144a NT 3.75% Due 5/15/2050	Corporate Obligation	49,268	50,078
	Oncor Elec Delivery Co LLC Sr SEC Gbl NT 3.80% Due 6/1/2049	Corporate Obligation	59,790	51,656
	Oracle Corp 6.50% Due 4/15/2038	Corporate Obligation	41,501	44,257
	PPL Cap Fdg Inc Sr NT 4.70% Due 6/1/2043	Corporate Obligation	59,126	37,820
	Prudential Finl Inc Mtns Book Fr 3.00% Due 3/10/2040	Corporate Obligation	51,524	38,454
	Public Svc Elec Gas Co MTN Fr 3.95% Due 5/1/2042	Corporate Obligation	80,111	72,381
	Rr LTD Ser 2019 7r Cl A 1a B Fltg Rate Due 1/15/2037	Corporate Obligation	250,000	250,076
	Simon Ppty Group LP Gbl NT 3.80% Due 7/15/2050	Corporate Obligation	82,061	93,182
	Trinity Health Corp Ind Sr 2021 NT 2.632% Due 12/1/2040	Corporate Obligation	86,023	80,603
	Travelers Companies Inc Sr NT 4.05% Due 3/7/2048	Corporate Obligation	33,848	33,753
	United Parcel Service Inc Sr NT 3.75% Due 11/15/2047	Corporate Obligation	72,512	48,050
	Unitedhealth Group Inc NT 4.625% Due 7/15/2035	Corporate Obligation	44,936	48,949
	Walmart Inc Sr Gbl 4.50% Due 9/9/2052	Corporate Obligation	31,329	32,350
	Ares Capital Corp Sr NT 7.00% Due 1/15/2027	Corporate Obligation	30,051	31,168
	Truist Bk Sub Gbl NT Var Rate Due 9/17/2029	Corporate Obligation	34,041	34,354
	Capital One Finl Corp Sr NT Var Rate Due 5/10/2028	Corporate Obligation	30,000	30,005
	Corebridge Finl Inc Jr SB Gbl NT Var Rate Due 12/15/2052	Corporate Obligation	51,119	51,355
	Fremf Mtg Tr Ser 2018 K80 Cl C Fltg Rate Due 7/25/2028	Corporate Obligation	118,194	110,100
	Hyundai Cap Amer Fr 5.68% Due 6/26/2028	Corporate Obligation	41,031	40,971
	Avis Bud Rent Car Fdg Ser 2023 8 Cl A 6.34% Due 2/20/2030	Corporate Obligation	189,925	197,165
	Energy Transfer L P Sr Gbl 6.40% Due 12/1/2030	Corporate Obligation	53,690	53,539
	General Mtrs Finl Co Inc Sr Gbl 4.30% Due 4/6/2029	Corporate Obligation	58,723	63,395
	Virginia Elec & Pwr Co Sr Gbl C NT 5.30% Due 8/15/2033	Corporate Obligation	23,846	25,591
	Anheuser Busch Inbev Worldwide 5.45% Due 1/23/2039	Corporate Obligation	82,333	83,135
	Vulcan Mats Co Sr NT 5.35% Due 12/1/2034	Corporate Obligation	9,989	10,238
	Bcsm Mortgage Trust Ser 2023 C22 Cl A S Fltg Rate Due 11/17/2056	Corporate Obligation	103,149	112,013
*	BMO Ser 2023 C7 Cl A 5 Fltg Rate Due 12/15/2056	Corporate Obligation	175,099	183,817
	Brean Asset Back Secs Tr 2023-RM6 Mtg Backed NT Cl A1 144a 5.25% Due 1/25/2063	Corporate Obligation	118,387	121,754
	Conocophillips Sr NT 5.30% Due 5/15/2053	Corporate Obligation	49,878	49,003
	Exxon Mobil Corp Sr Gbl NT 3.095% Due 8/16/2049	Corporate Obligation	25,633	24,724
	Fin of Amer Stru Secs Ser 2022 S6 Cl A1 Fltg Rate Due 7/25/2061	Corporate Obligation	149,809	163,617
	Kimco Realty Corp Sr Gbl 6.40% Due 3/1/2034	Corporate Obligation	19,918	21,905
	Pepsico Inc Sr NT 2.875% Due 10/15/2049	Corporate Obligation	22,853	24,032
	Rtx Corporation Gbl NT 4.70% Due 12/15/2041	Corporate Obligation	80,030	60,262
	Scott Tr Ser 2023 Sfs Cl A 5.909% Due 3/12/2040	Corporate Obligation	100,000	101,539
	Total corporate obligations		7,139,884	6,563,288
	Aercap Ireland Capital Limited Sr NT 3.00% Due 10/29/2028	Foreign Debt Obligation	41,945	42,106
	Bank Nova Scotia Halifax Fr 2.45% Due 2/2/2032	Foreign Debt Obligation	56,330	55,496
	Bnp Paribas Sr Non Pfd 144a Med Term NT Var Rate Due 1/13/2031	Foreign Debt Obligation	57,009	59,041
	Manulife Finl Corp SB NT Var Rate Due 2/24/2032	Foreign Debt Obligation	53,210	53,710
	Statoil Asa NT 3.95% Due 5/15/2043	Foreign Debt Obligation	63,390	47,213
	Bhp Billiton Fin USA LTD Sr NT 4.90% Due 2/28/2033	Foreign Debt Obligation	51,347	50,291
	Toronto Dominion Bank Fr 4.456% Due 6/8/2032	Foreign Debt Obligation	36,874	38,851
	Totalenergies Cap Sa Sr Gbl NT 4.724% Due 9/10/2034	Foreign Debt Obligation	24,845	24,647
	Astrazeneca PLC Gbl NT 3.00% Due 5/28/2051	Foreign Debt Obligation	24,795	24,568
	Pfizer Invt Enterprises Sr Gbl 5.30% Due 5/19/2053	Foreign Debt Obligation	77,706	74,215
	Total foreign debt obligations		487,451	470,138
	Wilmington Trust DB Growth Portfolio Fund	Common Collective Trust	9,157,337	11,102,806
	Total investments		<u>\$ 20,864,583</u>	<u>\$ 21,721,666</u>

\* - Represents a party-in-interest, as defined by ERISA.

**Attachment to the 2023 Schedule SB (Form 5500)**

**Cardone Industries, Inc. Union Employees' Pension Plan  
EIN: 23-3000982 / PN: 002**

**Schedule SB, Line 32 – Schedule of Amortization Bases**

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<b>Present Value of Any Remaining Installments</b>	<b>Valuation Date</b>	<b>Years Remaining</b>	<b>Amortization Installment</b>
\$10,734,251	12/10/2022	14	\$1,030,726
(\$681,332)	12/10/2023	15	(\$62,397)

**\$10,052,919**

**\$968,329**

**Attachment to the 2023 Schedule SB (Form 5500)**

**Cardone Industries, Inc. Union Employees' Pension Plan  
EIN: 23-3000982 / PN: 002**

**Schedule SB, Line 25 – Change in Method**

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As of November 30, 2023, there was a *de minimis* merger of the International Brake Industries Master Union Employees' Pension Plan into the Cardone Industries, Inc. Union Employees' Pension Plan.

In general, any changes in a plan's method must be approved by the IRS. However, per Section 5.01 of IRS Revenue Procedure 2017-56, approval is granted for a change in funding method in connection with a *de minimis* merger if certain conditions are satisfied and procedures are followed.

Because the conditions set forth in Section 5.01 of IRS Revenue Procedure 2017-56 were met, and the procedures in Section 5.01 of IRS Revenue Procedure 2017-56 were followed, automatic approval for the change in funding method in connection with the *de minimis* merger on November 30, 2023, is granted.

**Attachment to the 2023 Schedule SB (Form 5500)**

**Cardone Industries, Inc. Union Employees' Pension Plan  
EIN: 23-3000982 / PN: 002**

**Schedule SB, Line 24 – Change in Actuarial Assumptions**

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As required by ERISA section 103(d)(3), this attachment is to provide justification for any change in non-prescribed actuarial assumptions for the current plan year.

***Changes in Non-Prescribed Actuarial Assumptions***

The following non-prescribed assumptions were changed with the December 10, 2023, actuarial valuation:

1. The provision for expenses changed from \$786,000 for the 2022 plan year to \$716,000 for the 2023 plan year.

***Justification of Actuarial Changes***

The provision for expenses was changed to better reflect expected expenses during the plan year ending December 9, 2024. This assumption is determined as the actual administrative (non-investment) expenses paid in the prior year plus expected PBGC premiums to be paid from the trust, rounded to \$1,000.