

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C Check box if filing under: [X] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here []

Part II Basic Plan Information—enter all requested information

1a Name of plan R.M. TOWILL CORPORATION PENSION PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 01/01/1980
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) R.M. TOWILL CORPORATION
2024 N. KING STREET, SUITE 200 HONOLULU, HI 96819
2b Employer Identification Number (EIN) 99-0144094
2c Sponsor's telephone number 808-842-1133
2d Business code (see instructions) 541330
3a Plan administrator's name and address [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 106
b Total number of participants at the end of the plan year 115
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
d(1) Total number of active participants at the beginning of the plan year 97
d(2) Total number of active participants at the end of the plan year 99
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established. Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 10/13/2025, GREG HIYAKUMOTO. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 551730. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	28336445	32149785
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	28336445	32149785
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	1500000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	3116134	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		4616134
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	625240	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	177554	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		802794
i Net income (loss) (subtract line 8h from line 8c)	8i		3813340
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: <u>1A</u>
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		1000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

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

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation _____

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

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month Day Year

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

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

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

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

A Name of plan <u>R.M. TOWILL CORPORATION PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>R.M. TOWILL CORPORATION</u>	D Employer Identification Number (EIN) <u>99-0144094</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>28336445</u>
	b Actuarial value	2b	<u>28336445</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>
	b For terminated vested participants	<u>9</u>	<u>973652</u>
	c For active participants	<u>97</u>	<u>15485926</u>
	d Total	<u>106</u>	<u>16459578</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.28 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>849761</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>849761</u>

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

SIGN HERE		
	Signature of actuary	<u>09/25/2025</u>
	<u>TIMOTHY W. HEDLUND</u>	Date
	Type or print name of actuary	<u>23-04791</u>
	<u>AON CONSULTING, INC.</u>	Most recent enrollment number
	Firm name	<u>314-719-3803</u>
	<u>4220 DUNCAN AVE, SUITE 401</u>	Telephone number (including area code)
	<u>ST LOUIS, MO 63110</u>	
	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 II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	8475514
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	8475514
10	Interest on line 9 using prior year's actual return of <u>10.52</u> %	0	891624
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1461743
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.42</u> %		79226
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		1540969
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	9367138

Part III Funding Percentages			
14	Funding target attainment percentage	14	114.25 %
15	Adjusted funding target attainment percentage	15	170.67 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	106.85 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/05/2024	500000	0					
07/11/2024	500000	0					
12/03/2024	500000	0					
			Totals ▶	18(b)	1500000	18(c)	0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1456916

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)			31a	849761
b Excess assets, if applicable, but not greater than line 31a			31b	849761
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment.....				
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34	0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)			36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37	1456916
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)			38a	1456916
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39	0
40 Unpaid minimum required contributions for all years			40	0

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

Schedule SB Attachment (Form 5500) —2024 Plan Year
R.M. Towill Corporation Pension Plan
EIN: 99-0144094 PN: 001

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2024

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		2								
25-29		11	8							
30-34		6	6	2						
35-39		1	3	3	1					
40-44			1	1	4	2				
45-49		3				4	1			
50-54		1		2		2	3	1		
55-59		1	1					6		
60-64		1	2	2	2	1	1		2	1
65-69		1	2		1			1		2
70+								1		1

N-97

Schedule SB Attachment (Form 5500) —2024 Plan Year
R.M. Towill Corporation Pension Plan
EIN: 99-0144094 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Salary Increases	
Minimum Funding Target Normal Cost	3.00%
Maximum Tax Expected Benefit Increase	3.00%
Optional Payment Form Election Percentage	100% Lump Sum
Conversion Interest Rate	Same as funding interest rates above for lump sums
Conversion Mortality	Current IRC section 417(e) table for lump sums
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b))
Withdrawal Rates	See Table 2
Disability Rates	None

Schedule SB Attachment (Form 5500) —2024 Plan Year
R.M. Towill Corporation Pension Plan
EIN: 99-0144094 PN: 001

Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2023 pensionable earnings rolled forward one year with the salary increase assumption.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.
Valuation of Plan Assets	Fair market value
Trust Expenses Included in Target Normal Cost	None
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2024

Schedule SB Attachment (Form 5500) —2024 Plan Year
R.M. Towill Corporation Pension Plan
EIN: 99-0144094 PN: 001

Table 1

Retirement Rates

Age	Rate
60	2.00%
61	2.00%
62	5.00%
63	5.00%
64	10.00%
65	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
R.M. Towill Corporation Pension Plan
EIN: 99-0144094 PN: 001

Table 2

Withdrawal Rates

Age	Years of Service			
	0	1	2	3+
15	11.6670%	11.6670%	11.6670%	0.0000%
16	11.6670%	11.6670%	11.6670%	0.0000%
17	11.6670%	11.6670%	11.6670%	0.0000%
18	11.6670%	11.6670%	11.6670%	5.4384%
19	11.6670%	11.6670%	11.6670%	5.4384%
20	11.6670%	11.6670%	11.6670%	5.4384%
21	11.6670%	11.6670%	11.6670%	5.4113%
22	11.1330%	11.1330%	11.1330%	5.3838%
23	10.5330%	10.5330%	10.5330%	5.3552%
24	10.0670%	10.0670%	10.0670%	5.3246%
25	9.5330%	9.5330%	9.5330%	5.2917%
26	9.0670%	9.0670%	9.0670%	5.2555%
27	8.5330%	8.5330%	8.5330%	5.2156%
28	8.4670%	8.0670%	8.0670%	5.1712%
29	8.4670%	7.9330%	7.6670%	5.1220%
30	8.4670%	7.9330%	7.3330%	5.0672%
31	8.4670%	7.9330%	7.3330%	5.0063%
32	8.4670%	7.9330%	7.3330%	4.9393%
33	8.4670%	7.9330%	7.3330%	4.8655%
34	8.4670%	7.9330%	7.3330%	4.7853%
35	8.4670%	7.9330%	7.3330%	4.6984%
36	8.4670%	7.9330%	7.3330%	4.5878%
37	8.4670%	7.9330%	7.3330%	4.3951%
38	8.4670%	7.9330%	7.3330%	4.1388%
39	8.4670%	7.9330%	7.3330%	3.8362%

Schedule SB Attachment (Form 5500) —2024 Plan Year
R.M. Towill Corporation Pension Plan
EIN: 99-0144094 PN: 001

Table 2 (continued)

Withdrawal Rates

Age	Years of Service			
	0	1	2	3+
40	8.4670%	7.9330%	7.3330%	3.5035%
41	8.4670%	7.9330%	7.3330%	3.1534%
42	8.4670%	7.9330%	7.3330%	2.7970%
43	8.4670%	7.9330%	7.3330%	2.4436%
44	8.4670%	7.9330%	7.3330%	2.0995%
45	8.4670%	7.9330%	7.3330%	1.7686%
46	8.4670%	7.9330%	7.3330%	1.4521%
47	8.4670%	7.9330%	7.3330%	1.1515%
48	8.4670%	7.9330%	7.3330%	0.8718%
49	8.4670%	7.9330%	7.3330%	0.6200%
50	8.4670%	7.9330%	7.3330%	0.4048%
51	8.4670%	7.9330%	7.3330%	0.2343%
52	8.4670%	7.9330%	7.3330%	0.1126%
53	8.4670%	7.9330%	7.3330%	0.0385%
54	8.4670%	7.9330%	7.3330%	0.0048%
55	8.4670%	7.9330%	7.3330%	0.0000%
56	0.0000%	0.0000%	0.0000%	0.0000%
57	0.0000%	0.0000%	0.0000%	0.0000%
58	0.0000%	0.0000%	0.0000%	0.0000%
59	0.0000%	0.0000%	0.0000%	0.0000%
60	0.0000%	0.0000%	0.0000%	0.0000%
61	0.0000%	0.0000%	0.0000%	0.0000%
62	0.0000%	0.0000%	0.0000%	0.0000%
63	0.0000%	0.0000%	0.0000%	0.0000%
64	0.0000%	0.0000%	0.0000%	0.0000%
65	0.0000%	0.0000%	0.0000%	0.0000%

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

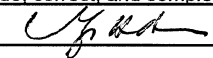
- A** This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information—enter all requested information

1a Name of plan R.M. TOWILL CORPORATION PENSION PLAN		1b Three-digit plan number (PN) ▶	001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) R.M. TOWILL CORPORATION 2024 N. KING STREET, SUITE 200 HONOLULU HI 96819		1c Effective date of plan	01/01/1980
		2b Employer Identification Number (EIN)	99-0144094
		2c Sponsor's telephone number	808-842-1133
		2d Business code (see instructions)	541330
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5a Total number of participants at the beginning of the plan year		5a	106
b Total number of participants at the end of the plan year		5b	115
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)		5c(1)	
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		5c(2)	
d(1) Total number of active participants at the beginning of the plan year		5d(1)	97
d(2) Total number of active participants at the end of the plan year		5d(2)	99
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		5e	0

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		10/13/25	Greg Hiyakumoto
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

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

A Name of plan R.M TOWILL CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF R.M TOWILL CORPORATION	D Employer Identification Number (EIN) 99-0144094	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	28,336,445	
b Actuarial value	2b	28,336,445	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	0	0	0
b For terminated vested participants	9	973,652	973,652
c For active participants	97	15,485,926	15,628,454
d Total	106	16,459,578	16,602,106
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions			4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor			4b
5 Effective interest rate			5 5.28%
6 Target normal cost			
a Present value of current plan year accruals			6a 849,761
b Expected plan-related expenses			6b 0
c Target normal cost			6c 849,761

Statement by Enrolled Actuary

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

SIGN HERE	TIMOTHY W. HEDLUND	09/25/2025
	Signature of actuary	Date
	TIMOTHY W. HEDLUND	2304791
	Type or print name of actuary	Most recent enrollment number
	AON CONSULTING, INC.	314-719-3803
	Firm name	Telephone number (including area code)
	4220 Duncan Ave, Suite 401	
	St Louis MO 63110	
	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

For Paperwork Reduction Act Notice, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2024
v. 240311

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 849,761
b Excess assets, if applicable, but not greater than line 31a				31b 849,761
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment				
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 1,456,916
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 1,456,916
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

Schedule SB Attachment (Form 5500) –2024 Plan Year
R.M. Towill Corporation Pension Plan
EIN: 99-0144094 PN: 001

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to 1/1/2024 at 5.28%	Interest Adjusted Contribution
April 5, 2024	\$ 500,000	95	\$ 493,367
July 11, 2024	500,000	192	486,685
December 3, 2024	<u>500,000</u>	337	<u>476,864</u>
Total Contribution	\$ 1,500,000		\$ 1,456,916

Schedule SB Attachment (Form 5500) —2024 Plan Year
R.M. Towill Corporation Pension Plan
EIN: 99-0144094 PN: 001

Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
60	2.00%	1.0000	1.20
61	2.00%	0.9800	1.20
62	5.00%	0.9604	2.98
63	5.00%	0.9124	2.87
64	10.00%	0.8668	5.55
65	100.00%	0.7801	50.71
		Weighted Average	64.51

Schedule SB Attachment (Form 5500) —2024 Plan Year
R.M. Towill Corporation Pension Plan
EIN: 99-0144094 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

This summary is intended to outline only those provisions of the Plan that have significance for the actuarial valuation. Because of its brevity, it is not an adequate summary for other purposes.

Plan Effective Date	January 1, 1980
Eligibility	Every employee of the company who is at least 18 years of age will become a member as of the first day of the plan year that is nearest the date on which the member completes one year of service.
Year of Credit	Year of credit means a plan year in which a member earns 1,000 or more hours of credit with the company.
Year of Service	Year of service means a plan year during which an employee or member completes not less than 1,000
Accrued Benefit	Accrued benefit shall be the life annuity that a member is entitled to receive at normal retirement date based on the number of years of credit to the date of determination.
Normal Retirement Date	Normal retirement date means the first day of the month following the later of the sixty-fifth birthday of the member or completion of five years of membership in the plan.
Normal Retirement Benefit	Two percent (2%) of the member's average annual compensation for the highest three consecutive calendar years in the last 10 years in which the employee was an active member multiplied by years of credit, but not more than 35 years.
Early Retirement Date	Any date after age 60 and before age 65, and the completion of five years of membership in the plan.
Early Retirement Benefit	The actuarial equivalent of the member's accrued benefit if payment is to begin prior to normal retirement date.

Schedule SB Attachment (Form 5500) —2024 Plan Year
R.M. Towill Corporation Pension Plan
EIN: 99-0144094 PN: 001

Postponed Retirement Date

Date to which a participant postpones retirement beyond the member's normal retirement date.

Postponed Retirement Benefit

The amount of benefit shall be the actuarial equivalent of the member's accrued benefit at the normal retirement date.

Termination Benefits

If a participant leaves the company other than for retirement or death, the member becomes entitled to a deferred life income beginning on the normal retirement date, equal to a percentage of the accrued benefit on termination date. The percentage is as follows:

Years of Service	Percentage of Accrued Benefit
Less than 3	0
3	20
4	40
5	60
6	80
7 or more	100

Death Benefit

If a member dies after becoming vested, the beneficiary will receive benefits that are the actuarial equivalent of the member's accrued vested benefit.

Financing of Plan

The company pays the entire cost of providing plan benefits.

Plan Changes Since the Prior Year

The funding, financial accounting, and plan reporting valuations do not reflect any plan changes.