

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

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 multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] 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: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: IROQUOIS INDUSTRIES, INC. & AFFILIATES 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1989
2a Plan sponsor's name (employer, if for a single-employer plan): IROQUOIS INDUSTRIES, INC.
2b Employer Identification Number (EIN): 38-1744499
2c Plan Sponsor's telephone number: 586-771-5734
2d Business code (see instructions): 336300

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	691
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	570
	6a(2)	631
	6b	3
	6c	113
	6d	747
	6e	6
	6f	753
	6g(1)	630
6g(2)	685	
6h	40	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2J 2K 2S 2T 3H 2E 2F 2G 3D

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

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

A Name of plan IROQUOIS INDUSTRIES, INC. & AFFILIATES 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 IROQUOIS INDUSTRIES, INC.	D Employer Identification Number (EIN) 38-1744499	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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

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

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

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

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

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

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

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

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

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

ONEDIGITAL INVESTMENT ADVISORS LLC

43-1451524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	58862	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	54755	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

STRAIGHTLINE

37-1433079

(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?
26	INVESTMENT ADVISOR	15104	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AS SPL MID CP VAL IS - SS&C GIDS, 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AS SPL SM CAP VAL IS - SS&C GIDS, 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS GROWTH R4 - MFS SERVICE CENTER 04-2865649	0.15%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS INTL INTR VAL R4 - MFS SERVICE 04-2865649	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS INTL NEW DISC R4 - MFS SERVICE 04-2865649	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>IROQUOIS INDUSTRIES, INC. & AFFILIATES 401(K) PLAN</u>	B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>IROQUOIS INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>38-1744499</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FA STABLE VALUE I</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>		
c EIN-PN <u>04-3022712-026</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP GROWTH R1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN <u>38-4126247-549</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>594926</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>STABLE VALUE FUND R1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN <u>85-4031707-653</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2121951</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SMALL CAP GROWTH R1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN <u>38-4097324-487</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1188614</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan IROQUOIS INDUSTRIES, INC. & AFFILIATES 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 IROQUOIS INDUSTRIES, INC.	D Employer Identification Number (EIN) 38-1744499

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	422469	481200
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	892696	980111
(9) Value of interest in common/collective trusts	1c(9)	3517396	3905491
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	24211075	25881906
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	29043636	31248708
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	29043636	31248708

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	481200	
(B) Participants.....	2a(1)(B)	2143441	
(C) Others (including rollovers).....	2a(1)(C)	66745	
(2) Noncash contributions.....	2a(2)	0	2691386
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	67676
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	67676	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		67676
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	1568545
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1568545	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1568545
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	0
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	537566
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	2031669
c Other income	2c	0
d Total income. Add all income amounts in column (b) and enter total.....	2d	6896842

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4522412
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other.....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	4522412
f Corrective distributions (see instructions)	2f	37437
g Certain deemed distributions of participant loans (see instructions).....	2g	3200
h Interest expense.....	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	300
(3) Recordkeeping fees	2i(3)	54455
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	73966
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses.....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	128721
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	4691770

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	2205072
l Transfers of assets:		
(1) To this plan.....	2l(1)	0
(2) From this plan	2l(2)	0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: GROEN,KLUKA&COMPANY, P.C.

(2) EIN: 38-2527196

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
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	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		600000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	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

A Name of plan <u>IROQUOIS INDUSTRIES, INC. & AFFILIATES 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>IROQUOIS INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>38-1744499</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
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): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

**IROQUOIS INDUSTRIES, INC. AND AFFILIATES
401(k) PLAN**

**FINANCIAL STATEMENTS AND REPORT OF
INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

December 31, 2024 and 2023

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors' Report	1
Financial Statements	
Statements of Net Assets Available for Plan Benefits	2
Statements of Changes in Net Assets Available for Plan Benefits	3
Notes to Financial Statements	4-12
Supplemental Information	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	13



Groen, Kluka & Company, P.C.
Certified Public Accountants and Management Consultants

A member of
mgi association

5600 New King Dr., Suite 300
Troy, Michigan 48098
(248) 362-5000. Facsimile (248) 362-0999
Website: www.groenkluka.com

INDEPENDENT AUDITORS' REPORT

The Plan Administrator
Iroquois Industries, Inc. and Affiliates 401(k) Plan

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

We have performed an audit of the accompanying financial statements of the Iroquois Industries, Inc. and Affiliates 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Iroquois Industries, Inc. and Affiliates 401(k) Plan 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 and for the year ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 2(h) 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 Auditor's Responsibilities for the Audit of the Financial Statements section—

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Iroquois Industries, Inc. and Affiliates 401(k) 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Iroquois Industries, Inc. and Affiliates 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Iroquois Industries, Inc. and Affiliates 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Iroquois Industries, Inc. and Affiliates 401(k) 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 of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Groen, Kluka & Company, P.C.



Troy, Michigan
October 9, 2025

IROQUOIS INDUSTRIES, INC. AND AFFILIATES 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

December 31, 2024 & 2023

	2024	2023
Additions (reductions) to net assets attributed to:		
Investment activity:		
Net appreciation (depreciation) in fair value of investments	\$ 2,456,502	\$ 3,174,460
Interest, dividends, and other	1,568,545	925,802
Total investment activity	4,025,047	4,100,262
Interest income on notes receivable participants	67,675	43,973
Participant contributions	2,143,441	2,111,796
Employer contributions	481,200	422,469
Other contributions (including rollovers)	66,745	15,132
Total Contributions	2,691,386	2,549,397
Total additions	6,784,108	6,693,632
Deductions from net assets attributed to:		
Benefits paid directly to participants	4,563,049	2,506,283
Administrative expenses	128,721	109,277
Total deductions	4,691,770	2,615,560
Net increase (decrease)	2,092,338	4,078,072
Net assets available for plan benefits:		
Beginning of year	29,156,370	25,078,298
End of year	\$ 31,248,708	\$ 29,156,370

See accompanying notes to financial statements.

IROQUOIS INDUSTRIES, INC. AND AFFILIATES 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. PLAN DESCRIPTION

The following description of the Iroquois Industries, Inc. and Affiliates 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plans' provisions.

(a) GENERAL

The Plan is a defined contribution plan covering all employees of the Company. The Plan was established in January, 1989, and converted, by amendment effective 7/1/2000 to a Fidelity Prototype Profit Sharing/401(k) Plan. The Plan is a defined contribution plan under the provisions of Section 401(a) of the Internal Revenue Code ("IRC"), which includes a qualified deferred arrangement as described in Section 401(k) of the IRC, for the benefit of eligible employees of the Company. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The trustee of the Plan is Fidelity Management Trust Company.

(b) PLAN AMENDMENT

The Company has adopted Fidelity amendments to the Prototype Profit Sharing/401(k) Plan as approved by the Internal Revenue Service. The amendments include changes necessary to reflect provisions of the Pension Protection Act of 2006, certain related provisions of the Worker, Retiree and Employee Recovery Act of 2008 and the Heroes Earnings Assistance and Relief Act of 2008. The amendment also includes provisions permitted by Internal Revenue Code Sections 401(k) and 401(m) to enable a plan to reduce or suspend 401(k) (12) (traditional safe harbor) or 401(k) (B) (Qualified Automatic Contribution Arrangement) nonelective contributions during a plan year. The most recent amendments were effective September 1, 2015.

(c) PARTICIPANT ELIGIBILITY

Employees become eligible for the Plan after completion of six months of eligibility service, as defined, and have attained the age of 21. Eligible employees may enter the Plan on January 1, or July 1, coinciding with the completion of six months of service. Per the Plan amendment dated September 1, 2015, employees become eligible for the Plan after completion of two months of eligibility service, as defined, and have attained the age of 21. Eligible employees may enter the Plan on January 1, or July 1, coinciding with the completion of the service and age requirement.

(d) CONTRIBUTIONS

The Company annually contributes to the Plan a discretionary matching amount determined by the Company's Board of Directors. Eligible employees can contribute a portion of their compensation as defined by the Plan, limited by requirements of the IRC. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. The Plan also allows participants to deposit into the Plan distributions from other qualified plans - called rollovers. The Company elected to contribute a discretionary matching amount equal to 1.5% of eligible compensation for the current year and prior year. Participants were appropriately advised.

IROQUOIS INDUSTRIES, INC. AND AFFILIATES 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN (continued)

(e) VESTING

Participants are fully and immediately vested in their contributions, rollovers and the earnings thereon. Employer contributions vest evenly over five years of continuous service. A participant is 100% vested after five years of credited service.

Vesting of Company contributions is based on the following table:

<u>Vested Years</u>	<u>Percent %</u>
Less than 1 year	0%
1 year	20%
2 years	40%
3 years	60%
4 years	80%
5 years	100%

(f) NOTES RECEIVABLE-PARTICIPANTS

A participant may borrow the lesser of \$50,000 or 50% of their vested account balance, with a minimum loan amount of \$1,000. Loans are repayable through payroll deductions over periods ranging up to 60 months and longer when proceeds are used to acquire a personal residence. The interest rate is determined by the Plan Administrator and is fixed over the life of the note. The interest rates at December 31, 2024 for all loans outstanding ranged from 4.25% to 8.0%. Withdrawals from the Company contribution portion can be made in the event of disability, attainment of age 59-1/2 or a serious financial hardship. Loan transactions, including interest earned, are treated as a transfer to/from investment funds from/to the participant loan fund.

(g) BENEFITS

Upon termination of service, participants whose balance is less than \$1,000, receive a lump-sum distribution equal to the value of their vested account balance. Participants with account balances greater than \$1,000 have the choice of receiving payments over a period of time not to extend beyond the life expectancy of the participant and designated beneficiary or receiving a lump sum distribution. All lump sum distributions are in the amount of the participant's account balance less any outstanding loan balances at the time of termination.

(h) PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contribution and allocations of Company contributions, Plan earnings (losses) and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

IROQUOIS INDUSTRIES, INC. AND AFFILIATES 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN (continued)

(i) FORFEITED ACCOUNTS

At December 31, 2024 and 2023, forfeited non-vested accounts totaled approximately \$0 and \$0, respectively. These accounts will be used to reduce future employer contributions.

(j) INVESTMENT OPTIONS

Participants direct contributions, including employer contributions and rollover contributions, into several mutual fund investment options and a stable value fund which is a commingled pool of the Fidelity Group Trust for Employee Benefit Plans, a common collective Trust (CCT). Investments among options can be made in 1% increments. Participants may change their investment elections quarterly. Mutual funds available for investment are reviewed every six months by a committee comprised of trustees, participants and investment counsel.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) ESTIMATES

The preparation of the financial statements in conformity with generally accepted accounting principles in the United States of America requires the Plan's management to use estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from these estimates.

(b) BASIS OF ACCOUNTING

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

(c) NOTES RECEIVABLE-PARTICIPANTS

Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based on the terms of the Plan documents.

IROQUOIS INDUSTRIES, INC. AND AFFILIATES 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) INVESTMENT VALUATION AND INCOME RECOGNITION

Investments are reported at fair value (except for fully benefit-responsive investments contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company (See Note 2(e) for discussion of fair value measurements).

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

(e) FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. That framework establishes a three level hierarchy, prioritizing the inputs to valuation techniques used to measure fair value where Level 1 is the highest priority and Level 3 is the lowest priority when market prices are not readily available or reliable. The three level hierarchy is described below:

Level 1	Quoted prices in active markets for identical securities.
Level 2	Prices determined using other significant observable inputs. Observable inputs are inputs that other market participants may use in pricing a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk and others.
Level 3	Prices determined using significant unobservable inputs and significant to the fair value measurement. In situations where quoted prices or observable inputs are unavailable or deemed less relevant (for example, when there is little or no market activity for an investment at the end of the period), unobservable inputs may be used.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value, and Level 2 inputs for the stable value fund - see Note 4.

IROQUOIS INDUSTRIES, INC. AND AFFILIATES 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) ADMINISTRATIVE EXPENSES

The majority of administrative expenses are paid by the Company. Certain record keeping (loan fees, administrative fees) and investment based expenses are paid by the Plan.

(g) BENEFITS PAYABLE

Benefits payable are included in net assets available for benefits until the related cash is distributed. Benefits payable are recorded on Form 5500 as benefit claims that have been processed and approved for payment prior to December 31 but not paid at that date and are deducted from net assets available for benefits – see Note 9.

(h) INFORMATION CERTIFIED BY TRUSTEE

The Plan administrator has elected the method of annual reporting compliance permitted by Erisa Section 103(a)(c) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Principal Trust Company (the "Trustee") has certified that the following data included in the financial statements and supplemental schedule is complete and accurate:

- Investments, as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Net investment gain (loss), as shown in the statement of changes in net assets available for plan benefits for the year ended December 31, 2024 and 2023.
- Schedule H, Line 4i – Schedule of Assets (Held at End of Year), as of December 31, 2024.

The Plan's independent accountants 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 schedule.

3. INVESTMENTS-FAIR VALUE MEASUREMENTS

During 2024 and 2023, the Plan's investments in mutual funds (including gains and losses on funds bought and sold, as well as held during the year) appreciated (depreciated) in value in the net amount of \$2,456,502 and \$3,174,460, respectively.

The following is a summary of the inputs used, as of December 31, 2024 and 2023 involving the Portfolio's assets carried at fair value. The inputs or methodology used for valuing securities may not be an indication of the risk associated with investing in those securities. For more information on valuation inputs, and their aggregation into the levels used in the tables below, please refer to Valuation section in the accompanying Note 2(e). There have been no changes in the methodologies used at December 31, 2024 and 2023.

IROQUOIS INDUSTRIES, INC. AND AFFILIATES 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

3. INVESTMENTS-FAIR VALUE MEASUREMENTS (continued)

Valuation Inputs at Reporting Date:

Mutual Funds: Valued at the net asset value (NAV) of shares held by the plan at year end – Level 1, the most reliable evidence of fair value.

Stable Value-CCT (guaranteed investment contract):
Valued at contract value.

The following table sets forth by level, within the fair value hierarchy, the plan’s assets at fair value as of:

December 31, 2024

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Mutual Funds	\$29,787,397	\$ _____ -	\$29,787,397
Total Assets at Fair Value	\$29,787,397	\$ _____ -	\$29,787,397

December 31, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Mutual Funds	\$25,915,223	\$ _____ -	\$25,915,223
Total Assets at Fair Value	\$25,915,223	\$ _____ -	\$25,915,223

4. FIDELITY ADVISOR STABLE VALUE FUND

In 2024 and 2023, the Plan acquired shares in the Fidelity Advisor Stable Value Fund which is a commingled pool of the Fidelity Group Trust for Employee Benefit Plans, a common collective trust (CCT) managed by Fidelity Management Trust Company.

The trust invests in investment contracts issued by insurance companies and other financial institutions, fixed income securities and money market funds to provide daily liquidity. Investments are fully benefit-responsive investment contracts.

Fidelity maintains contributions in a pooled account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Investment contracts issued by insurance companies generally provide for payment of a specified rate of interest to the portfolio and the repayment of principal at maturity.

As described in Note 2, because the guaranteed investment contracts are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the Stable Value Fund.

IROQUOIS INDUSTRIES, INC. AND AFFILIATES 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

4. FIDELITY ADVISOR STABLE VALUE FUND (continued)

Contract value as reported to the Plan by Fidelity, represents contributions made to the fund, plus earnings, less participants' withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Investment contracts are designed to permit the use of book value accounting to maintain a constant \$1 unit price and to provide for the payment of withdrawals at contract value. However, withdrawals prompted by certain events limit the Plan's ability to transact at contract value with Fidelity. These events include: amendments to the plan (including complete or partial termination or merger with another plan); bankruptcy of the plan sponsor or other plan sponsor events that cause a significant withdrawal from the plan; changes in laws or regulations. Withdrawals would be paid at market value which could be less than contract value. The Plan administrator does not believe that the occurrence of any such value event is probable.

	<u>2024</u>	<u>2023</u>
Total Return at December 31		
Based on actual earnings	1.94%	1.59%

5. RELATED PARTY TRANSACTIONS

Plan investments are shares of mutual funds and a pooled stable value fund managed by Fidelity Management Trust Company. Straightline, Inc. is an investment consultant used by the Plan. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore these transactions qualify as party in-interest transactions. Fees paid to Fidelity and Straightline for miscellaneous administration services amounted to \$54,455 and \$15,104 in 2024 and \$43,242 and \$15,126 in 2023.

6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

7. TAX STATUS

The Plan has received approval from the Internal Revenue Service for use as a prototype plan on June 30, 2020. The Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Including most recent plan amendments, the Plan administrator and the Plan's tax consultant believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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 risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participant's account balances and the amounts reported in the statement of net assets available for benefits.

IROQUOIS INDUSTRIES, INC. AND AFFILIATES 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

8. RISKS AND UNCERTAINTIES (continued)

As a result of the spread of COVID-19 coronavirus, economic uncertainties have arisen which have resulted in significant volatility in the investment markets. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500:

	December 31	
	2024	2023
Net assets available for benefits per the financial statements	\$31,248,708	\$29,156,370
Adjustment from contract value to fair value for fully benefit responsive investment contract	-	(112,734)
Deemed distribution participant loans	-	-
New assets available for benefits per Schedule H (line 1L) of Form 5500	<u>\$31,248,708</u>	<u>\$29,043,636</u>

The following is a reconciliation of benefits paid to participants per the financial statements to Schedule H Part II of form 5500 as of December 31, 2024:

Benefits paid to participants per the financial statements	\$4,563,049	\$2,506,283
Add (deduct):		
Corrective distributions – 2024 and 2023	(37,437)	(16,615)
Deemed distributions of participant loans per Schedule H Line (2g)	(3,200)	(1,913)
Benefits paid to participants per Schedule H line 2e(1) of Form 5500	<u>\$4,522,412</u>	<u>\$2,487,755</u>

IROQUOIS INDUSTRIES, INC. AND AFFILIATES 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (continued)

The following is a reconciliation of income earned per the financial statements to Schedule H Part II of Form 5500 as of December 31, 2024:

Total income/additions per financial statements:

Contributions	\$2,691,386
Interest-participant loans	67,676
Net investment gain (loss)/dividends-mutual funds	<u>4,025,047</u>
	\$6,784,109
Total income additions	
Less:	
Adjustment from contract value to fair value for fully benefit-responsive investment contract	<u>112,734</u>
Total income per Schedule H (Part 2 line 2d) of Form 5500	<u>\$6,896,843</u>

The following is a reconciliation of net income earned per the financial statements to Schedule H Part II of Form 5500 as of December 31, 2024:

Net increase (decrease) in plan assets per financial statements	\$2,092,338
Less:	
Adjustment from contract value to fair value for fully benefit-responsive investment contract	<u>112,734</u>
Net income (loss) per Schedule H (Part 2 line 2k) per Form 5500	<u>\$2,205,077</u>

10. SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 9, 2025, the date on which the financial statements were available to be issued and determined there are no other items to disclose.

SUPPLEMENTAL INFORMATION

Iroquois Industries, Inc. & Affiliates 401(k) Plan
SUMMARY OF NET TRUST ASSETS
Total Plan Assets as of 12/31/2024

<u>Fund Name</u>	<u>Share Balance 12/31/2024</u>	<u>Historical Cost</u>	<u>Price</u>	<u>Total Market Value</u>
STABLE VALUE FUND R1	189,800.538	\$2,099,085.30	\$11.17	\$2,121,951.03
MID CAP GROWTH R1	38,478.607	\$642,686.42	\$15.46	\$594,925.44
PIMCO INCOME INST	34,685.605	\$386,887.15	\$10.52	\$364,892.56
MFS INTL INTR VAL R4	70,881.596	\$2,995,527.67	\$35.73	\$2,532,599.43
PIM TOTAL RT INST	250,352.304	\$2,434,397.53	\$8.48	\$2,122,987.54
FIRST EAGLE GLBL R6	9,522.516	\$599,911.33	\$67.43	\$642,103.25
AF TRGT DATE 2010 R6	5,733.270	\$72,097.79	\$11.62	\$66,620.60
AF TRGT DATE 2020 R6	40,548.492	\$579,384.97	\$13.46	\$545,782.70
AF TRGT DATE 2030 R6	136,390.236	\$2,428,976.69	\$17.29	\$2,358,187.18
AF TRGT DATE 2040 R6	50,879.736	\$1,010,089.04	\$20.56	\$1,046,087.37
AF TRGT DATE 2050 R6	52,071.633	\$1,040,878.06	\$20.90	\$1,088,297.13
AF TRGT DATE 2015 R6	3,992.851	\$52,013.23	\$12.25	\$48,912.42
AF TRGT DATE 2025 R6	81,792.123	\$1,309,555.74	\$15.19	\$1,242,422.35
AF TRGT DATE 2035 R6	66,155.517	\$1,240,660.87	\$19.04	\$1,259,601.04
AF TRGT DATE 2045 R6	56,136.454	\$1,148,198.88	\$21.20	\$1,190,092.82
AF TRGT DATE 2055 R6	37,373.033	\$946,242.37	\$26.43	\$987,769.26
AS SPL MID CP VAL IS	12,153.280	\$589,944.54	\$47.73	\$580,076.05
AF TRGT DATE 2065 R6	5,346.416	\$85,586.70	\$17.49	\$93,508.82
MFS GROWTH R4	21,134.479	\$2,859,379.31	\$194.48	\$4,110,233.48
MFS INTL NEW DISC R4	2,649.922	\$80,016.10	\$28.52	\$75,575.78
SMALL CAP GROWTH R1	104,784.651	\$907,459.47	\$11.34	\$1,188,614.21
AF NEW WORLD R6	2,043.554	\$152,880.24	\$76.97	\$157,292.35
JPM EQUITY INCOME R6	42,882.113	\$1,017,348.30	\$23.94	\$1,026,597.79
AF TRGT DATE 2060 R6	20,964.148	\$345,389.38	\$17.93	\$375,887.17
AS SPL SM CAP VAL IS	10,040.740	\$382,533.56	\$40.27	\$404,340.60
FA STABLE VALUE I	0.000		\$1.00	\$0.00
FID US BOND IDX	3,990.917	\$40,827.62	\$10.22	\$40,787.17
FID 500 INDEX	16,996.314	\$2,787,411.55	\$204.19	\$3,470,477.36
FID EXTD MKT IDX	292.468	\$21,593.32	\$90.88	\$26,579.49
FID TOTAL INTL IDX	1,801.496	\$23,720.03	\$13.43	\$24,194.09
OUTSTANDING LOAN BALANCE				\$980,111.29

			NET ASSETS 12/31/2024:	\$30,767,507.77

Assets are presented at fair value with the exception to fully benefit responsive investment contracts which are presented at contract value as in previous years. See Chapter 7 of the Fidelity Auditor's Guide for financial statement presentation and disclosure information.

Iroquois Industries, Inc. & Affiliates 401(k) Plan
SUMMARY OF NET TRUST ASSETS
Total Plan Assets as of 12/31/2024

<u>Fund Name</u>	<u>Share Balance 12/31/2024</u>	<u>Historical Cost</u>	<u>Price</u>	<u>Total Market Value</u>
STABLE VALUE FUND R1	189,800.538	\$2,099,085.30	\$11.17	\$2,121,951.03
MID CAP GROWTH R1	38,478.607	\$642,686.42	\$15.46	\$594,925.44
PIMCO INCOME INST	34,685.605	\$386,887.15	\$10.52	\$364,892.56
MFS INTL INTR VAL R4	70,881.596	\$2,995,527.67	\$35.73	\$2,532,599.43
PIM TOTAL RT INST	250,352.304	\$2,434,397.53	\$8.48	\$2,122,987.54
FIRST EAGLE GLBL R6	9,522.516	\$599,911.33	\$67.43	\$642,103.25
AF TRGT DATE 2010 R6	5,733.270	\$72,097.79	\$11.62	\$66,620.60
AF TRGT DATE 2020 R6	40,548.492	\$579,384.97	\$13.46	\$545,782.70
AF TRGT DATE 2030 R6	136,390.236	\$2,428,976.69	\$17.29	\$2,358,187.18
AF TRGT DATE 2040 R6	50,879.736	\$1,010,089.04	\$20.56	\$1,046,087.37
AF TRGT DATE 2050 R6	52,071.633	\$1,040,878.06	\$20.90	\$1,088,297.13
AF TRGT DATE 2015 R6	3,992.851	\$52,013.23	\$12.25	\$48,912.42
AF TRGT DATE 2025 R6	81,792.123	\$1,309,555.74	\$15.19	\$1,242,422.35
AF TRGT DATE 2035 R6	66,155.517	\$1,240,660.87	\$19.04	\$1,259,601.04
AF TRGT DATE 2045 R6	56,136.454	\$1,148,198.88	\$21.20	\$1,190,092.82
AF TRGT DATE 2055 R6	37,373.033	\$946,242.37	\$26.43	\$987,769.26
AS SPL MID CP VAL IS	12,153.280	\$589,944.54	\$47.73	\$580,076.05
AF TRGT DATE 2065 R6	5,346.416	\$85,586.70	\$17.49	\$93,508.82
MFS GROWTH R4	21,134.479	\$2,859,379.31	\$194.48	\$4,110,233.48
MFS INTL NEW DISC R4	2,649.922	\$80,016.10	\$28.52	\$75,575.78
SMALL CAP GROWTH R1	104,784.651	\$907,459.47	\$11.34	\$1,188,614.21
AF NEW WORLD R6	2,043.554	\$152,880.24	\$76.97	\$157,292.35
JPM EQUITY INCOME R6	42,882.113	\$1,017,348.30	\$23.94	\$1,026,597.79
AF TRGT DATE 2060 R6	20,964.148	\$345,389.38	\$17.93	\$375,887.17
AS SPL SM CAP VAL IS	10,040.740	\$382,533.56	\$40.27	\$404,340.60
FA STABLE VALUE I	0.000		\$1.00	\$0.00
FID US BOND IDX	3,990.917	\$40,827.62	\$10.22	\$40,787.17
FID 500 INDEX	16,996.314	\$2,787,411.55	\$204.19	\$3,470,477.36
FID EXTD MKT IDX	292.468	\$21,593.32	\$90.88	\$26,579.49
FID TOTAL INTL IDX	1,801.496	\$23,720.03	\$13.43	\$24,194.09
OUTSTANDING LOAN BALANCE				\$980,111.29

			NET ASSETS 12/31/2024:	\$30,767,507.77

Assets are presented at fair value with the exception to fully benefit responsive investment contracts which are presented at contract value as in previous years. See Chapter 7 of the Fidelity Auditor's Guide for financial statement presentation and disclosure information.