

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

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>MCLAREN TECHNICAL SERVICES, INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>	1b Three-digit plan number (PN) ▶ <u>002</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MCLAREN TECHNICAL SERVICES, INC.</u> <u>530 CHESTNUT RIDGE ROAD</u> <u>WOODCLIFF LAKE, NJ 07677</u>	1c Effective date of plan <u>01/01/2012</u> 2b Employer Identification Number (EIN) <u>11-3089183</u> 2c Plan Sponsor's telephone number <u>845-353-6400</u> 2d Business code (see instructions) <u>541330</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	JEREMY D. BILLIG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	379
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)	157
	6a(2)	0
	6b	42
	6c	358
	6d	400
	6e	3
	6f	403
	6g(1)	357
6g(2)	403	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2I 2P 2Q 3I

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 type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input 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 H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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.**

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>MCLAREN TECHNICAL SERVICES, INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>		B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MCLAREN TECHNICAL SERVICES, INC.</u>		D Employer Identification Number (EIN) <u>11-3089183</u>	

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.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	<u>1037</u>	<u>55205</u>
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	<u>190964</u>	<u>14532272</u>
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	12984000	0
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	13176001	14587477
Liabilities			
g Benefit claims payable.....	1g	0	4666
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i	1473133	0
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1473133	4666
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	11702868	14582811

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)	1515476	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1515476
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	137200	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		137200
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	1269610	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2922286

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4718	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4718
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		37625
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		42343

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2879943
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: WITHUM, SMITH & BROWN, PC

(2) EIN: 22-2027092

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		1000000
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.			

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 0.

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>MCLAREN TECHNICAL SERVICES, INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MCLAREN TECHNICAL SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>11-3089183</u>	

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

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

1		0
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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): 58-1428634

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**McLaren Technical Services, Inc. Employee Stock Ownership Plan
Financial Statements
December 31, 2024 (In Liquidation) and 2023 (Ongoing)
With Independent Auditor's Report**

McLaren Technical Services, Inc. Employee Stock Ownership Plan
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December 31, 2024 (In Liquidation) and 2023 (Ongoing)

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Independent Auditor's Report

To the Plan Administrator of
McLaren Technical Services, Inc. Employee Stock Ownership Plan:

Opinion

We have audited the financial statements of McLaren Technical Services, Inc. Employee Stock Ownership Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 (in liquidation) and 2023 (ongoing), and the related statement of changes in net assets available for benefits for the year ended December 31, 2024 (in liquidation), and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of McLaren Technical Services, Inc. Employee Stock Ownership Plan as of December 31, 2024 (in liquidation) and 2023 (ongoing), and the changes in its net assets available for benefits for the year ended December 31, 2024 (in liquidation), in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting

As further discussed in Note 8 to the financial statements, the Company and the trustee of McLaren Technical Services, Inc. Employee Stock Ownership Plan terminated the plan in October 15, 2024, and the plan will be fully liquidated subsequent to year-end. As a result, the plan used the liquidation basis of accounting in presenting the 2024 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management 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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal 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 McLaren Technical Services, Inc. Employee Stock Ownership 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 McLaren Technical Services, Inc. Employee Stock Ownership Plan's ability to continue as a going concern for a reasonable period of time.

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 Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's ("DOL") 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 has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Withum Smith + Brown, PC

October 15, 2025

McLaren Technical Services, Inc. Employee Stock Ownership Plan
Statements of Net Assets Available for Benefits
December 31, 2024 (in Liquidation) and 2023 (Ongoing)

	2024 (in Liquidation)			2023 (Ongoing)		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Assets						
Investments						
Interest-bearing cash	\$ 14,532,272	\$ -	\$ 14,532,272	\$ 190,964	\$ -	\$ 190,964
Common stock in McLaren Technical Services, Inc.	-	-	-	11,958,298	1,025,702	12,984,000
	14,532,272	-	14,532,272	12,149,262	1,025,702	13,174,964
Receivables						
Other receivable	55,205	-	55,205	1,037	-	1,037
Total assets	14,587,477	-	14,587,477	12,150,299	1,025,702	13,176,001
Liabilities						
Note payable	-	-	-	-	1,473,133	1,473,133
Other payable	4,666	-	4,666	-	-	-
Total liabilities	4,666	-	4,666	-	1,473,133	1,473,133
Net assets available for benefits	\$ 14,582,811	\$ -	\$ 14,582,811	\$ 12,150,299	\$ (447,431)	\$ 11,702,868

The Notes to Financial Statements are an integral part of these statements.

**McLaren Technical Services, Inc. Employee Stock Ownership Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024 (in Liquidation)**

	Allocated	Unallocated	Total
Additions			
Investment income			
Net realized appreciation in the fair value of investments	\$ 1,169,314	\$ 100,296	\$ 1,269,610
Interest income	137,200	-	137,200
Employer contributions	4,718	1,510,758	1,515,476
Allocation of shares of common stock of McLaren Technical Services, Inc., at fair value	1,125,998	-	1,125,998
Total additions	2,437,230	1,611,054	4,048,284
Deductions			
Benefit payments	4,718	-	4,718
Interest expense	-	37,625	37,625
Allocation of shares of common stock of McLaren Technical Services, Inc., at fair value	-	1,125,998	1,125,998
Total deductions	4,718	1,163,623	1,168,341
Net change in net assets available for benefits	2,432,512	447,431	2,879,943
Net assets available for benefits			
Beginning of year	12,150,299	(447,431)	11,702,868
End of year	\$ 14,582,811	\$ -	\$ 14,582,811

The Notes to Financial Statements are an integral part of this statement.

McLaren Technical Services, Inc. Employee Stock Ownership Plan Notes to Financial Statements December 31, 2024 (in Liquidation) and 2023 (Ongoing)

1. Description of Plan

The following description of McLaren Technical Services, Inc. Employee Stock Ownership Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

McLaren Technical Services, Inc. (the "Company") established the Plan on December 28, 2012, with an effective date of January 1, 2012, as restated on January 1, 2022, as a leveraged employee stock ownership plan ("ESOP"). The Plan covered all employees, excluding union employees under a collective bargaining agreement, nonresident aliens, and leased employees of the Company. The Plan was designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended ("IRC"), and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan was intended to enable employees of the Company and other participating employers within the controlled group (cumulatively, the "employer") to acquire ownership interests in the Company and invest up to 100% of their assets in Company stock. The Plan administrator is responsible for oversight of the Plan. The Plan's Board of Directors appointed an ESOP committee, currently comprised of five employees of the Company plus the seller of the Company's stock (the "Seller"), to determine the appropriateness of the Plan's investment offerings, monitor investment performance, and report to the Plan administrator. The trust department of an independent third-party bank is the Plan's trustee (the "Trustee").

The Plan purchased Company common shares by paying cash and issuing a note payable for the remainder to the Company. The note was to be repaid over a period of time by fully deductible Company contributions to the Plan. As the Plan made each payment of principal, an appropriate percentage of stock was allocated to eligible employees' accounts in accordance with applicable regulations under the IRC.

See Note 8 for information regarding acquisition of Company stock and the corresponding terms of the leveraged transaction.

Eligibility

To be eligible to enter the Plan and to participate in an allocation of the Company's contribution for that plan year, an employee must be 21 years of age or older, actively employed by the employer on the last day of the Plan year, and have 1,000 hours of service during the Plan year. The foregoing allocation requirements were waived for participants in cases of disability, normal retirement, or death. Entry into the Plan occurs on the January 1 or July 1 nearest completion of one year of service; however, each individual employed by the employer as of the effective date of the Plan automatically became a participant as of that date.

Contributions

The Company was obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividends and interest earnings, equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its term loan. All contributions and dividends paid by the Company to the ESOP for the payment of these notes were fully deductible by the Company and must be used to pay down the Company ESOP note. Employee contributions were not permitted. Participants who were not employed on the last working day of a plan year were generally not eligible for an allocation of Company contributions for such year.

Participant Accounts

The Plan was a defined contribution plan under which a separate individual account is established for each participant, with multiple subaccounts to separately track a participant's investment balance from the Company's common stock and other investments held by the Plan. Each participant's account was credited with, on the last day of each plan year, an allocation of the Company's common stock shares released from the unallocated account, as well as forfeitures of terminated participants' nonvested accounts. Only those participants who were eligible employees of the Company as of the last day of the Plan year will receive an allocation. Allocations were based on a participant's eligible compensation, relative to total eligible compensation. Plan earnings are allocated, as defined in the Plan agreement, to each participant's account based on the ratio of the participant's account balance to all participants' account balances.

McLaren Technical Services, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 (in Liquidation) and 2023 (Ongoing)

Vesting

If a participant's employment with the Company is terminated for any reason other than retirement, permanent disability, or death, vesting in his or her contributions is based on years of continuous service. The vested portion of a participant's account was calculated based on years of service. A participant is 25% vested after one year of credited service and continues to vest in increments of 25% until 100% vested after four years of credited service. Upon death, disability, attaining normal retirement or Plan termination, a participant's account balance became fully vested. Upon liquidation, the participants became 100% vested.

Voting Rights

Each participant was entitled to exercise voting rights attributable to the shares allocated to his or her account and was notified by Blue Ridge ESOP Associates, the trustee, prior to the time that such rights were to be exercised. The Trustee was required, however, to vote any unallocated shares on behalf of the collective best interests of Plan participants and beneficiaries.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant received either a lump-sum amount equal to the value of the participant's vested interest in his or her account or installment payments as provided in the Plan document. Distributions for other separations from service commence no later than one year following the fifth Plan year which included the separation from service. However, distribution of a participant's account did not include Company stock being financed until the close of the Plan year in which the debt was fully paid. For termination of service due to other reasons, a participant received the value of the vested interest in his or her account as a lump-sum distribution. Generally, all distributions are paid in five equal annual installments, except where paid over the life expectancy of a spouse or other beneficiary. Normal retirement is reached upon age 65 and the accumulation of five years of participation in the Plan. Distributions are made in cash or, if the administrator elects, in the form of Company common stock plus cash for any fractional share of common stock. Prior to the distribution of Company stock, the participant must provide the trust and the Company with the right of first refusal to purchase the stock at fair market value. The amount to be distributed is based upon the immediately preceding valuation date.

Forfeited Accounts

Plan forfeitures were allocated to each participant's account in the same manner in which the Company contributions were allocated. At December 31, 2024 (in liquidation) and 2023 (ongoing), there were no forfeited nonvested accounts. These accounts may be used to pay Plan administrative expenses or the accounts will be allocated to participant accounts of those employed on the last day of the Plan year. During 2024, no amounts were applied to Plan activities from forfeited nonvested accounts.

Put Option

Under federal income tax regulations, employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, must include a put option to ensure that the participant has the ability to ultimately obtain cash. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the current appraised value of the stock. The option is available during the 60-day period commencing on the date the Company stock was distributed to the participant; however, the administrator may extend this period in order to determine the appropriate put price, which should be representative of the fair value of the stock or lump-sum distributions of stock. The Company has the option of paying for the put with interest over a period of five years.

Diversification

Diversification was offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments which are more diversified. Participants who were at least age 55 with at least 10 years of participation in the Plan could elect to diversify a portion of their account by receiving a cash distribution of the applicable amount. In each of the first five years, a participant could diversify up to 25% of the number of Company shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changed to 50%.

McLaren Technical Services, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 (in Liquidation) and 2023 (Ongoing)

2. Summary of Accounting Policies

Basis of Accounting

The 2024 financial statements of the Plan have been prepared on the liquidation basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The 2023 financial statements of the Plan have been prepared using the accrual basis of accounting in accordance with U.S. GAAP.

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. No significant estimate is determined for the year ended December 31, 2024 (in liquidation).

Interest-Bearing Cash and Concentration of Credit Risks

Interest-bearing cash includes all cash balances and highly liquid investments with an initial maturity of three months or less. The Plan places its temporary cash investments with high credit quality financial institutions. Financial instruments that potentially subject the Plan to concentrations of credit risk consist principally of cash deposits at the brokerage firm. Balances are insured up to \$500,000, with a limit of \$100,000 for cash, by the Securities Investor Protection Corporation.

Allocations

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated stock ("allocated") and (b) stock not yet allocated to employees ("unallocated"), including shares that are committed to be released. Shares are released from collateral and become allocated generally in the period in which debt service is actually paid.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 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 (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Dividends from Company stock, whether or not used to repay acquisition notes, will be allocated to participants pro rata based upon the number of shares of Company stock held on the dividend declaration date, except when the fair market value of the dividends is less than their stated amount, in which case the dividends will be allocated pro rata based upon the value of the participant's Company stock holdings. Upon satisfaction of the Company ESOP loan payable, the Trustee will invest ESOP funds as directed by the administrator.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Administrative expenses may be paid from the assets of the Plan and allocated among all Plan participants. The Company may, at its discretion, pay any or all of such expenses. During the year ended December 31, 2024 (in liquidation), no administrative expenses were paid from the assets of the Plan.

Subsequent Events

The Plan evaluated subsequent events through October 15, 2025, the date the financial statements were available to be issued. In February, 2025, the Plan received \$537,924 settling an outstanding contingency from the sale of Company Stock. The funds were allocated to plan participants in the same manner as cash proceeds received for the sale of the Company stock. The proceeds will be recorded as a realized gain in the period received. Plan management has determined that no other material subsequent events require recognition or disclosure in these financial statements.

McLaren Technical Services, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 (in Liquidation) and 2023 (Ongoing)

3. Investment in Common Stock

The allocation of the Plan's common stock in McLaren Technical Services, Inc. between allocated and unallocated shares on December 31, 2024 (in liquidation) and 2023 (ongoing), is as follows:

	2024		2023	
	Allocated	Unallocated	Allocated	Unallocated
Common stock				
Cost	\$ -	\$ -	\$ 17,959,551	\$ 1,540,449
Estimated fair value	\$ -	\$ -	\$ 11,958,298	\$ 1,025,702

	2024		2023	
	Allocated	Unallocated	Allocated	Unallocated
Number of shares	-	-	73,680.21	6,319.79

4. Fair Value Measurements

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

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

Level 2 - Inputs to the valuation technique include:

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

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

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

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

The following is a description of the valuation technique used for assets measured at fair value. There have been no changes in the techniques used at December 31, 2024 (in liquidation) and 2023 (ongoing).

McLaren Technical Services, Inc. Company Common Stock: Valued at estimated fair value based on an independent appraisal. This appraisal was based upon a combination of the guideline public company and discounted cash flow methods. In applying the discounted cash flow methodology, the appraiser considered projected cash flow and net income, EBITDA, return on assets, return on equity, market comparable, and estimated fair value of Company assets and liabilities.

**McLaren Technical Services, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 (in Liquidation) and 2023 (Ongoing)**

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 (ongoing).

	2023			
	Level 1	Level 2	Level 3	Total
Common stock in McLaren Technical Services, Inc.	\$ -	\$ -	\$ 12,984,000	\$ 12,984,000
Total assets at fair value	\$ -	\$ -	\$ 12,984,000	\$ 12,984,000

All of the Company stock was sold upon liquidation in October 2024, and the cash proceed for the 80,000 shares sold was \$14,253,610, resulting in realized gain of \$1,269,610.

5. Note Payable - Related-Party

In June 2013, the Plan purchased 80,000 shares of the Company's 100,000 shares of outstanding voting common stock with a loan from the Company in the amount of \$19,500,000. The acquisition was funded with an employer cash contribution of \$1,967,000, which purchased 8,069.74 shares outright, and the remaining 71,930.26 shares were acquired in a leveraged transaction using a \$8,500,000 note payable to the Seller and \$9,033,000 of funds provided by the Company ("Company Note"). The Company Note proceeds included \$1,161,000 from the Company and \$7,872,000 of net proceeds provided to the Company by a bank.

In September 2013, the debt was reorganized and refinanced resulting in the Company still having a note payable to the bank but also to the Seller, and the ESOP having a \$17,533,000 consolidated note to the Company. The lender has no rights against shares of common stock once they are allocated to participants in accordance with the terms of the Plan. The note was set to mature in December 2032 and bore interest at a fixed rate of 3.28%. The borrowing is collateralized by the unallocated shares of common stock.

Shares were released from collateral and allocated to participants as payments of principal and interest were made. The number of shares released in any year is the number of shares held as collateral, multiplied by the ratio of the current year payments divided by the total of this year's payments, plus all future years' principal and interest payments. This resulted in 6,320 shares being released and allocated for the Plan year ended December 31, 2024 (in liquidation).

Upon liquidation, all Company stock was sold and the note payable was repaid in full during the year ended December 31, 2024.

6. Tax Status

The Internal Revenue Service ("IRC") has determined and informed the Company by a letter dated December 13, 2014, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving this letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan was qualified, and the related trust was tax exempt, as of the financial statement date.

The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 (in liquidation) and 2023 (ongoing), there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**McLaren Technical Services, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 (in Liquidation) and 2023 (Ongoing)**

7. Administration of Plan Assets

The Plan's assets, which consist principally of Company common stock and interest-bearing cash, are held by the Trustee of the Plan. Company contributions are held and managed by the Trustee. The Trustee also administers the payment of interest and principal on the loan, which is reimbursed to the Trustee through contributions as determined by the Company.

Certain administrative functions are performed by officers or employees of the Company or its subsidiaries. No such officer or employee receives compensation from the Plan. As provided by the Plan agreement, all administrative expenses will be paid by the Company if not paid from trust assets. To date, the Company has paid all expenses to establish and maintain the Plan.

8. Plan Termination

In October 2024, the Company was acquired by KCI Technologies, Inc. and Trustee made the decision to terminate the Plan; all assets will be distributed out of the Plan subsequent to year-end. Effective October 25, 2024, all Company common stock was sold. Accordingly, these financial statements have been prepared on the liquidation basis of accounting as of December 31, 2024.

Upon termination of the Plan, the interest of each participant in the trust fund was fully vested and will be distributed to each participant or his or her beneficiary. Upon termination of the Plan, the administrator directed the Trustee and paid all liabilities and expenses of the trust fund and sold shares of financed common stock held in the loan suspense account in order to repay the loan.

9. Risks and Uncertainties

The Plan investments consist primarily of the Company's common stock and interest-bearing cash, which is exposed to various risks, such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows, and other such techniques. Due to the level of risk associated with the investment in the common stock and to uncertainties inherent in estimates and assumptions, it is at least reasonably possible that changes in the value of the common stock will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

10. Related-Party and Party-In-Interest Transactions

The Plan invested in shares of common stock of the Company and had indebtedness to the Company. The Trustee of the Plan held common stock and holds interest-bearing cash on behalf of the Plan and makes distributions to participants. Additionally, during the year ended December 31, 2024 (in liquidation), the Company paid all expenses related to the administration of the Plan. These transactions qualify as party-in-interest transactions.

Supplementary Information

McLaren Technical Services, Inc. Employee Stock Ownership Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 11-3089183 Plan Number: 002
December 31, 2024 (In Liquidation)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Goldman Sachs	Interest-bearing cash	\$ 14,532,272	\$ 14,532,272

See Independent Auditor's Report.