

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... [X] an amended return/report [] a short plan year return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension... 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: DORMAKABA USA INC. 401(K) PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 07/01/1984
2a Plan sponsor's name (employer, if for a single-employer plan): DORMAKABA USA INC.
2b Employer Identification Number (EIN): 51-0367374
2c Plan Sponsor's telephone number: 317-606-9757
2d Business code (see instructions): 332900

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	3085
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)	2510
	6a(2)	2375
	6b	19
	6c	527
	6d	2921
	6e	8
	6f	2929
	6g(1)	2670
	6g(2)	2750
h	6h	83
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 0
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan DORMAKABA USA INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 DORMAKABA USA INC.	D Employer Identification Number (EIN) 51-0367374	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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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	172559	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	47481	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)

(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?
			Yes <input type="checkbox"/> No <input 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.	
PIF REAL EST SEC IS - PRINCIPAL SH 04-2865649	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>DORMAKABA USA INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DORMAKABA USA INC.</u>	D Employer Identification Number (EIN) <u>51-0367374</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GALLIARD STBLE RTN C</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>52-2250946-001</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>8936089</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)

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.	OMB No. 1210-0110 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 DORMAKABA USA INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 DORMAKABA USA INC.	D Employer Identification Number (EIN) 51-0367374

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	93721	133736
(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)	2272249	3192787
(9) Value of interest in common/collective trusts	1c(9)	9111313	8936089
(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)	161917419	184045600
(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	173394702	196308212
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	173394702	196308212

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)	7787763	
(B) Participants.....	2a(1)(B)	15236697	
(C) Others (including rollovers).....	2a(1)(C)	1510804	
(2) Noncash contributions.....	2a(2)	0	
(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)	5501	
(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)	217651	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		223152
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	9046984	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		9046984
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		267349
(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)		12706774
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		46779523

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	23623532	
(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)		23623532
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		22441
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	900	
(3) Recordkeeping fees	2i(3)	171659	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	47481	
(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)		220040
j Total expenses. Add all expense amounts in column (b) and enter total	2j		23866013

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		22913510
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: PRICEWATERHOUSE COOPERS LLP

(2) EIN: 13-4008324

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.		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.	<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>DORMAKABA USA INC. 401(K) 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>DORMAKABA USA INC.</u>	D Employer Identification Number (EIN) <u>51-0367374</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): 04-6568107

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 3

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

dormakaba USA Inc. 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
Assets		
Investments, at fair value (Notes 3 and 4)	\$ 193,115,425	\$ 171,122,453
Notes receivable from participants	3,345,894	2,396,285
Participant contributions receivable	569,428	504,298
Employer contributions receivable	286,522	266,611
Total assets	197,317,269	174,289,647
Net assets available for benefits	\$ 197,317,269	\$ 174,289,647

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

dormakaba USA Inc. 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024

	2024
Additions to net assets attributed to	
Investment income	\$ 12,974,380
Net appreciation in fair value of investments	9,052,272
Dividends	22,026,652
Total investment income	<u>224,281</u>
Interest income on notes receivable from participants	
Contributions	
Employer	7,807,673
Employee	15,301,826
Rollovers	1,510,805
Total contributions	<u>24,620,304</u>
Total additions	<u>46,871,237</u>
Deductions from net assets attributed to	
Benefits paid to participants	23,623,575
Administrative expenses	220,040
Total deductions	<u>23,843,615</u>
Net increase in net assets available for benefits	23,027,622
Net assets available for benefits	
Beginning of year	174,289,647
End of year	<u>\$ 197,317,269</u>

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

dormakaba USA Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2024 and 2023

1. Description of the dormakaba USA Inc. 401(k) Plan

The following description of the dormakaba USA Inc. 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a voluntary contributory savings plan covering all employees of participating companies held within the group controlled by dormakaba U.S. Holding Ltd. (“dormakaba”). These companies are collectively referred to as the “Employers”. The Plan is administered by the Retirement Committee of dormakaba. The Retirement Committee determines the appropriateness of the Plan’s investment offering and monitors investment performance. The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The primary purpose of the Plan is to provide a means for employees to defer pre-tax earnings for retirement.

The Plan’s designated trustee is Fidelity Management Trust Company (the “Trustee”).

Eligibility for Participation

An employee becomes eligible to participate in the Plan following the attainment of 18 years of age and is immediately eligible for the Employers’ matching contributions. Eligible participants may enroll in the Plan at the date of the first payroll of the month following eligibility. The Plan has an automatic enrollment function, whereby each participant is automatically enrolled in the Plan beginning in the first payroll of the month after reaching eligibility. Unless a participant makes an alternative election, the automatic deferral percent is 3% of compensation with an automatic increase of 1% each year up to a maximum of 7% of compensation. In the event that a participant does not elect an investment allocation upon enrollment, the participant’s account is automatically allocated to the Vanguard Target Retirement fund option that is closest to their projected retirement date, which is defined as age 65.

Contributions

Each participant may elect to make contributions to the Plan subject to Internal Revenue Service (“IRS”) limitations. The Plan accepts traditional pre-tax 401(k) and Roth 401(k) rollover contributions from qualified plans.

Participants are eligible to receive safe harbor employer matching contributions not to exceed 100% of the first 3%, 50% of the next 2%, and 25% of the subsequent 2% of the participant’s compensation that is contributed to the Plan.

Participant Accounts

Each participant’s account is credited with the participant’s contributions, the Employers’ matching contributions and the Plan’s earnings or losses. Plan earnings or losses are allocated based on participant account balances and the earnings or losses of the investment option directed by the participant. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

dormakaba USA Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2024 and 2023

Investment Options

Participants direct the investment of their accounts into various investment options offered by the Plan. The Plan currently offers mutual funds and a common/collective trust fund as investment options for participants.

Vesting

Participants are immediately vested in their voluntary contributions. Employees hired or rehired by the Employers with fewer than two vesting years of service, will be vested in the Employers' matching contributions as follows:

Years of Service	Vested %
Less than 1	0 %
1	50
2	100

Participant Loans

All active participants may borrow from their accounts an amount not to exceed 50% of the participant's vested interest in their account with a minimum amount of \$1,000, and a maximum of \$50,000, reduced by the excess of the participant's highest outstanding loan balance during the twelve month period ending on the date of the loan over the participant's current outstanding loan balance on the date of the loan. Participants may only have one outstanding loan at any time. Repayments are made through payroll deductions based upon a predetermined schedule. Loan terms range from 1 to 5 years; however, terms may exceed 5 years for a home loan for a participant's primary residence. The rate of interest on any loan will be the prime rate published on the date of the loan application plus one percent. Repayments are made through payroll deductions based upon a predetermined schedule.

Payment of Benefits

Upon termination of employment, retirement, death or disability, a participant or named beneficiary generally may elect to receive either a lump-sum or installment payments of his or her account balance. Any participant account balance that has a market value less than \$5,000 will receive a mandatory distribution. Hardship withdrawals are allowed by the Plan as well as early distributions following age 59-1/2.

Forfeited Accounts

During the years ended December 31, 2024 and 2023, amounts forfeited from nonvested accounts totaled \$99,703 and \$103,733, respectively. As of December 31, 2024 and 2023, the balance in the forfeited nonvested account totaled \$102,821 and \$94,845, respectively. Forfeitures of participant account balances are used to offset employer matching contributions in accordance with the terms of the Plan. During the year ended December 31, 2024, \$99,704 was used to offset employer matching contributions.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Code ("IRC") are recorded as a liability with a corresponding reduction to contributions. There were no excess contributions payable at December 31, 2024 or 2023.

dormakaba USA Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2024 and 2023

Expenses

Certain expenses of maintaining the Plan are paid directly by the Employers and are excluded from these financial statements. Fees related to individual withdrawals, distributions, refunds, and redemption costs are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and the reported amount of changes in net assets available for benefits, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Participants direct the investment of their accounts by electing the percentage of their contributions to be invested in each investment option. The Plan's investments are stated 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. The Plan's assets are held and invested by the Trustee. The Retirement Committee determines the Plan's valuation policies utilizing information provided by the Trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Capital gain distributions are included in dividend income. Investments are revalued on a daily basis based upon changes in share or unit price.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation (depreciation) in the fair value of its investments which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2024 or 2023. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant balance is reduced, and a benefit payment is recorded.

Payment of Benefits

Payment of participant benefits is recorded when paid.

dormakaba USA Inc. 401(k) Plan Notes to Financial Statements December 31, 2024 and 2023

3. Information Certified by the Plan's Trustee

The following is a summary of the Plan's financial information and data included in the Plan's financial statements and supplemental Schedule of Assets (Held at End of Year) which were certified by the Trustee as of December 31, 2024 and 2023 and for the year ended December 31, 2024 as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA:

	December 31	
	2024	2023
Statements of net assets available for benefits		
Investments, at fair value	\$ 193,115,425	\$ 171,122,453
Notes receivable from participants	3,345,894	2,396,285
		2024
Statement of changes in net assets available for benefits		
Net appreciation in fair value of investments	\$	12,974,380
Dividends		9,052,272
Total investment income		<u>\$ 22,026,652</u>
Interest income on notes receivable from participants	\$	224,281

In addition, the information in the supplemental Schedule of Assets (Held at End of Year) was certified as complete and accurate by the Trustee.

4. Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, provides a framework for measuring fair value and requires expanded disclosures regarding fair value measurements. Fair value is defined as the price that would be received for an asset or the exit price that would be paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. The framework 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 and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy under ASC Topic 820 are described below:

Level 1	Inputs to the valuation methodology are unadjusted quoted market prices for identical assets and liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. These 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

dormakaba USA Inc. 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

term), the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual Funds

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

Common Collective Trust Funds

Investments in common/collective trust funds are generally comprised of public investment vehicles valued using the NAV provided by the Trustee. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investments for an amount different than the reported NAV.

Generally, under ordinary market conditions, all common/collective trust positions provide daily market liquidity to Plan participants and the Plan. The Plan invests in a common/collective trust fund, in which participant transactions (issuances and redemptions) may occur daily. If the Plan were to initiate a full redemption of the common/collective trust, the investment advisor reserves the right to delay withdrawal for up to twelve months from the common/collective trust in order to ensure that securities liquidations will be carried out in an orderly business manner. There were no unfunded commitments as of December 31, 2024 or 2023.

The following table sets forth by level, within the fair value hierarchy, the Plan’s investments at fair value as of December 31, 2024 and 2023:

	2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 184,179,336	\$ -	\$ -	\$ 184,179,336
Investments measured at net asset value ⁽¹⁾ - stable fund				<u>8,936,089</u>
Total investments, at fair value				<u>\$ 193,115,425</u>
	2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 162,011,140	\$ -	\$ -	\$ 162,011,140
Investments measured at net asset value ⁽¹⁾ - stable fund				<u>9,111,313</u>
Total investments, at fair value				<u>\$ 171,122,453</u>

dormakaba USA Inc. 401(k) Plan Notes to Financial Statements December 31, 2024 and 2023

(1) In accordance with ASU 2015-07, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. These investments, consisting of a common/collective trust, are valued at NAV provided by the Trustee. The NAV is based on underlying investments held by the fund less its liabilities. These investments can be redeemed in the near-term.

There were no transfers between levels for the year ended December 31, 2024.

5. Plan Termination

Although it has not expressed any intent to do so, the Employers have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will be entitled to receive payment from their account as provided in the Plan document. In the event of Plan termination, participants will become 100% vested in their accounts.

6. Income Tax Status

No determination letter has been received for the Plan as it operates under a prototype document. The IRS issued an opinion letter for the prototype on June 30, 2020 stating that the form of the prototype is acceptable under section 401 of the IRC for use by employers for the benefit of their employees. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

7. Risks and Uncertainties

The Plan provides for participants to invest in a combination of funds. Investment securities are exposed to various risks, such as interest rate risk, market risk, and credit risk. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the Plan's financial statements and supplemental Schedule of Assets (Held at End of Year).

8. Party-in-Interest Transactions

The Plan paid \$220,040 in administrative and asset fees to the Trustee during the year ended December 31, 2024. Certain investments, including shares of mutual funds, are managed by the

dormakaba USA Inc. 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Trustee or its affiliates. Additionally, the Plan issues loans to participants, which are secured by the vested balances in the participants' accounts.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023 to Form 5500:

	<u>December 31,</u>	<u>2023</u>
	<u>2024</u>	
Net assets available for benefits per the financial statements	\$ 197,317,269	\$ 174,289,647
Total contributions receivable per the financial statements	(855,950)	(770,909)
Notes receivable from participants deemed as distributions per Form 5500	<u>(153,107)</u>	<u>(124,036)</u>
Net assets available for benefits per the Form 5500	<u>\$ 196,308,212</u>	<u>\$ 173,394,702</u>

The following is a reconciliation of total deductions per the financial statements for the year ended December 31, 2024 to Form 5500:

	<u>Year Ended</u>	<u>December 31,</u>	<u>2024</u>
Total deductions per the financial statements	\$	23,843,615	
Deemed distributions related to notes receivable per Form 5500		153,107	
Current year		<u>(124,036)</u>	
Reversal of prior year			<u>\$ 23,872,686</u>
Total expenses per the Form 5500			

The following is a reconciliation of contributions per the financial statements for the year ended December 31, 2024 to Form 5500:

	<u>Year Ended</u>	<u>December 31,</u>	<u>2024</u>
Total contributions per the financial statements	\$	24,620,304	
Change in contributions receivable		(855,950)	
Current year		<u>770,909</u>	
Reversal of prior year			<u>\$ 24,535,263</u>
Total contributions per the Form 5500			

dormakaba USA Inc. 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

10. Subsequent Events

Management has evaluated the events and transactions that have occurred through October 15, 2025, the date the financial statements were available to be issued, and there were no subsequent events requiring recognition or disclosure in these financial statements.

Supplemental Schedule

dormakaba USA Inc. 401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

Party- In-Interest*	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	DFA EMRG MKT CORE EQ	Mutual Fund	**	\$ 1,035,653
	VANG TARGET RET 2055	Mutual Fund	**	3,123,102
	VANG TARGET RET 2065	Mutual Fund	**	840,601
	TRP BLUE CHIP GRTH I	Mutual Fund	**	18,780,939
	VANG TARGET RET 2020	Mutual Fund	**	4,645,642
	VANG TARGET RET 2030	Mutual Fund	**	10,702,615
	VANG TARGET RET 2040	Mutual Fund	**	7,571,657
	VANG TARGET RET 2050	Mutual Fund	**	3,571,626
	GALLIARD STBLE RTN C	Common/collective trust	**	8,936,089
	VANG WINDSOR II ADM	Mutual Fund	**	12,637,382
	VANG EXPLORER ADM	Mutual Fund	**	4,163,766
	VANG TARGET RET INC	Mutual Fund	**	1,433,845
	VANG TARGET RET 2025	Mutual Fund	**	7,029,263
	VANG TARGET RET 2035	Mutual Fund	**	11,647,595
	VANG TARGET RET 2045	Mutual Fund	**	6,631,435
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	AF EUROPAC GROWTH R6	Mutual Fund	**	17,933,969
	DE IVY MD CP GRTH R6	Mutual Fund	**	2,525,476
	AF US GOVT SEC R6	Mutual Fund	**	4,747,146
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*	FID EXTD MKT IDX	Mutual Fund	**	12,796,733
*	FID TOTAL INTL IDX	Mutual Fund	**	3,222,027
*	FID GOVT MMKT K6	Mutual Fund	**	133,736
	Subtotal			193,115,425
	Total			3,345,894
				\$ 196,461,319

* Column denotes a party-in-interest.

** Cost is not a required disclosure for participant-directed investments

*** Maturity dates through 2034, interest rates of 4.25% to 9.50%.

Note: The information in this schedule has been certified as complete and accurate by Fidelity Management Trust Company, the Trustee.

dormakaba USA Inc. 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
Assets		
Investments, at fair value (Notes 3 and 4)	\$ 193,115,425	\$ 171,122,453
Notes receivable from participants	3,345,894	2,396,285
Participant contributions receivable	569,428	504,298
Employer contributions receivable	286,522	266,611
Total assets	197,317,269	174,289,647
Net assets available for benefits	\$ 197,317,269	\$ 174,289,647

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

dormakaba USA Inc. 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024

	2024
Additions to net assets attributed to	
Investment income	\$ 12,974,380
Net appreciation in fair value of investments	9,052,272
Dividends	22,026,652
Total investment income	<u>224,281</u>
Interest income on notes receivable from participants	
Contributions	
Employer	7,807,673
Employee	15,301,826
Rollovers	1,510,805
Total contributions	<u>24,620,304</u>
Total additions	<u>46,871,237</u>
Deductions from net assets attributed to	
Benefits paid to participants	23,623,575
Administrative expenses	220,040
Total deductions	<u>23,843,615</u>
Net increase in net assets available for benefits	23,027,622
Net assets available for benefits	
Beginning of year	174,289,647
End of year	<u>\$ 197,317,269</u>

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

dormakaba USA Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2024 and 2023

1. Description of the dormakaba USA Inc. 401(k) Plan

The following description of the dormakaba USA Inc. 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a voluntary contributory savings plan covering all employees of participating companies held within the group controlled by dormakaba U.S. Holding Ltd. (“dormakaba”). These companies are collectively referred to as the “Employers”. The Plan is administered by the Retirement Committee of dormakaba. The Retirement Committee determines the appropriateness of the Plan’s investment offering and monitors investment performance. The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The primary purpose of the Plan is to provide a means for employees to defer pre-tax earnings for retirement.

The Plan’s designated trustee is Fidelity Management Trust Company (the “Trustee”).

Eligibility for Participation

An employee becomes eligible to participate in the Plan following the attainment of 18 years of age and is immediately eligible for the Employers’ matching contributions. Eligible participants may enroll in the Plan at the date of the first payroll of the month following eligibility. The Plan has an automatic enrollment function, whereby each participant is automatically enrolled in the Plan beginning in the first payroll of the month after reaching eligibility. Unless a participant makes an alternative election, the automatic deferral percent is 3% of compensation with an automatic increase of 1% each year up to a maximum of 7% of compensation. In the event that a participant does not elect an investment allocation upon enrollment, the participant’s account is automatically allocated to the Vanguard Target Retirement fund option that is closest to their projected retirement date, which is defined as age 65.

Contributions

Each participant may elect to make contributions to the Plan subject to Internal Revenue Service (“IRS”) limitations. The Plan accepts traditional pre-tax 401(k) and Roth 401(k) rollover contributions from qualified plans.

Participants are eligible to receive safe harbor employer matching contributions not to exceed 100% of the first 3%, 50% of the next 2%, and 25% of the subsequent 2% of the participant’s compensation that is contributed to the Plan.

Participant Accounts

Each participant’s account is credited with the participant’s contributions, the Employers’ matching contributions and the Plan’s earnings or losses. Plan earnings or losses are allocated based on participant account balances and the earnings or losses of the investment option directed by the participant. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

dormakaba USA Inc. 401(k) Plan Notes to Financial Statements December 31, 2024 and 2023

Investment Options

Participants direct the investment of their accounts into various investment options offered by the Plan. The Plan currently offers mutual funds and a common/collective trust fund as investment options for participants.

Vesting

Participants are immediately vested in their voluntary contributions. Employees hired or rehired by the Employers with fewer than two vesting years of service, will be vested in the Employers' matching contributions as follows:

Years of Service	Vested %
Less than 1	0 %
1	50
2	100

Participant Loans

All active participants may borrow from their accounts an amount not to exceed 50% of the participant's vested interest in their account with a minimum amount of \$1,000, and a maximum of \$50,000, reduced by the excess of the participant's highest outstanding loan balance during the twelve month period ending on the date of the loan over the participant's current outstanding loan balance on the date of the loan. Participants may only have one outstanding loan at any time. Repayments are made through payroll deductions based upon a predetermined schedule. Loan terms range from 1 to 5 years; however, terms may exceed 5 years for a home loan for a participant's primary residence. The rate of interest on any loan will be the prime rate published on the date of the loan application plus one percent. Repayments are made through payroll deductions based upon a predetermined schedule.

Payment of Benefits

Upon termination of employment, retirement, death or disability, a participant or named beneficiary generally may elect to receive either a lump-sum or installment payments of his or her account balance. Any participant account balance that has a market value less than \$5,000 will receive a mandatory distribution. Hardship withdrawals are allowed by the Plan as well as early distributions following age 59-1/2.

Forfeited Accounts

During the years ended December 31, 2024 and 2023, amounts forfeited from nonvested accounts totaled \$99,703 and \$103,733, respectively. As of December 31, 2024 and 2023, the balance in the forfeited nonvested account totaled \$102,821 and \$94,845, respectively. Forfeitures of participant account balances are used to offset employer matching contributions in accordance with the terms of the Plan. During the year ended December 31, 2024, \$99,704 was used to offset employer matching contributions.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Code ("IRC") are recorded as a liability with a corresponding reduction to contributions. There were no excess contributions payable at December 31, 2024 or 2023.

dormakaba USA Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2024 and 2023

Expenses

Certain expenses of maintaining the Plan are paid directly by the Employers and are excluded from these financial statements. Fees related to individual withdrawals, distributions, refunds, and redemption costs are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and the reported amount of changes in net assets available for benefits, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Participants direct the investment of their accounts by electing the percentage of their contributions to be invested in each investment option. The Plan's investments are stated 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. The Plan's assets are held and invested by the Trustee. The Retirement Committee determines the Plan's valuation policies utilizing information provided by the Trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Capital gain distributions are included in dividend income. Investments are revalued on a daily basis based upon changes in share or unit price.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation (depreciation) in the fair value of its investments which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2024 or 2023. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant balance is reduced, and a benefit payment is recorded.

Payment of Benefits

Payment of participant benefits is recorded when paid.

dormakaba USA Inc. 401(k) Plan Notes to Financial Statements December 31, 2024 and 2023

3. Information Certified by the Plan's Trustee

The following is a summary of the Plan's financial information and data included in the Plan's financial statements and supplemental Schedule of Assets (Held at End of Year) which were certified by the Trustee as of December 31, 2024 and 2023 and for the year ended December 31, 2024 as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA:

	December 31	
	2024	2023
Statements of net assets available for benefits		
Investments, at fair value	\$ 193,115,425	\$ 171,122,453
Notes receivable from participants	3,345,894	2,396,285
		2024
Statement of changes in net assets available for benefits		
Net appreciation in fair value of investments	\$	12,974,380
Dividends		9,052,272
Total investment income		<u>\$ 22,026,652</u>
Interest income on notes receivable from participants	\$	224,281

In addition, the information in the supplemental Schedule of Assets (Held at End of Year) was certified as complete and accurate by the Trustee.

4. Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, provides a framework for measuring fair value and requires expanded disclosures regarding fair value measurements. Fair value is defined as the price that would be received for an asset or the exit price that would be paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. The framework 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 and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy under ASC Topic 820 are described below:

Level 1	Inputs to the valuation methodology are unadjusted quoted market prices for identical assets and liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. These 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

dormakaba USA Inc. 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

term), the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual Funds

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

Common Collective Trust Funds

Investments in common/collective trust funds are generally comprised of public investment vehicles valued using the NAV provided by the Trustee. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investments for an amount different than the reported NAV.

Generally, under ordinary market conditions, all common/collective trust positions provide daily market liquidity to Plan participants and the Plan. The Plan invests in a common/collective trust fund, in which participant transactions (issuances and redemptions) may occur daily. If the Plan were to initiate a full redemption of the common/collective trust, the investment advisor reserves the right to delay withdrawal for up to twelve months from the common/collective trust in order to ensure that securities liquidations will be carried out in an orderly business manner. There were no unfunded commitments as of December 31, 2024 or 2023.

The following table sets forth by level, within the fair value hierarchy, the Plan’s investments at fair value as of December 31, 2024 and 2023:

	2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 184,179,336	\$ -	\$ -	\$ 184,179,336
Investments measured at net asset value ⁽¹⁾ - stable fund				<u>8,936,089</u>
Total investments, at fair value				<u>\$ 193,115,425</u>
	2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 162,011,140	\$ -	\$ -	\$ 162,011,140
Investments measured at net asset value ⁽¹⁾ - stable fund				<u>9,111,313</u>
Total investments, at fair value				<u>\$ 171,122,453</u>

dormakaba USA Inc. 401(k) Plan Notes to Financial Statements December 31, 2024 and 2023

(1) In accordance with ASU 2015-07, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. These investments, consisting of a common/collective trust, are valued at NAV provided by the Trustee. The NAV is based on underlying investments held by the fund less its liabilities. These investments can be redeemed in the near-term.

There were no transfers between levels for the year ended December 31, 2024.

5. Plan Termination

Although it has not expressed any intent to do so, the Employers have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will be entitled to receive payment from their account as provided in the Plan document. In the event of Plan termination, participants will become 100% vested in their accounts.

6. Income Tax Status

No determination letter has been received for the Plan as it operates under a prototype document. The IRS issued an opinion letter for the prototype on June 30, 2020 stating that the form of the prototype is acceptable under section 401 of the IRC for use by employers for the benefit of their employees. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

7. Risks and Uncertainties

The Plan provides for participants to invest in a combination of funds. Investment securities are exposed to various risks, such as interest rate risk, market risk, and credit risk. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the Plan's financial statements and supplemental Schedule of Assets (Held at End of Year).

8. Party-in-Interest Transactions

The Plan paid \$220,040 in administrative and asset fees to the Trustee during the year ended December 31, 2024. Certain investments, including shares of mutual funds, are managed by the

dormakaba USA Inc. 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Trustee or its affiliates. Additionally, the Plan issues loans to participants, which are secured by the vested balances in the participants' accounts.

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Total expenses per the Form 5500			

The following is a reconciliation of contributions per the financial statements for the year ended December 31, 2024 to Form 5500:

	<u>Year Ended</u>	<u>December 31,</u>	<u>2024</u>
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Change in contributions receivable		(855,950)	
Current year		<u>770,909</u>	
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dormakaba USA Inc. 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

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December 31, 2024

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*	FID TOTAL INTL IDX	Mutual Fund	**	3,222,027
*	FID GOVT MMKT K6	Mutual Fund	**	133,736
	Subtotal			193,115,425
	Total			3,345,894
				\$ 196,461,319

* Column denotes a party-in-interest.

** Cost is not a required disclosure for participant-directed investments

*** Maturity dates through 2034, interest rates of 4.25% to 9.50%.

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