Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
JASPER RUBBER PRODUCTS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▸ 001

1c Effective date of plan
01/01/2002

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)
JASPER RUBBER PRODUCTS, INC.

1010 FIRST AVENUE
JASPER, IN 47546-3201

2b Employer Identification Number (EIN)
35-0856473

2c Plan Sponsor's telephone number
812-482-3242

2d Business code (see instructions)
326200

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.	01/12/2026	MIKE HAYDEN
	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 ☐ Same as Plan Sponsor

JASPER RUBBER PRODUCTS, INC.

1010 FIRST AVENUE
JASPER, IN 47546-3201

3b Administrator's EIN
35-0856473

3c Administrator's telephone number
812-482-3242

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**	863
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	**6a(1)**	298
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	852
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	852
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	8
f	Total. Add lines **6d** and **6e**.	**6f**	860
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	863
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	860
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**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:

2O 2Q

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)
(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust
(4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust
(4) ☐ 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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	**2024**
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection.**
Pension Benefit Guaranty Corporation		

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

A Name of plan JASPER RUBBER PRODUCTS, INC. EMPLOYEE STOCK OWNERSHIP PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 JASPER RUBBER PRODUCTS, INC.	**D** Employer Identification Number (EIN) 35-0856473

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

FORVIS

4350 CONGRESS STREET, SUITE 900
CHARLOTTE, NC 28209

(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	RECORDKEEPERS	95046	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STOLL KENNON OGDEN PLLC

300 WEST VINE ST. SUITE 2100
LEXINGTON, KY 40507

(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?
29	LEGAL	21501	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KATZ, SAPPER & MILLER

800 EAST 96TH STREET, SUITE 500
INDIANAPOLIS, IN 46240

35-1090346

(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?
10	ACCOUNTANT / AUDITOR	18500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

WEALTHSOUTH

304 W. MAIN STREET
SECOND FLOOR
DANVILLE, KS 40422

(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?
31	FIDUCIARY	12000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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.

(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

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(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 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
JASPER RUBBER PRODUCTS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
JASPER RUBBER PRODUCTS, INC.

D Employer Identification Number (EIN)
35-0856473

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**	0	542432
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	**1b(1)**		
(2) Participant contributions	**1b(2)**		
(3) Other	**1b(3)**	0	59967
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	**1c(1)**	18667	16077314
(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)**		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	29060000	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	29078667	16679713
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	29078667	16679713

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)		
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1444469	
(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)		1444469
(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)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	13935080	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		13935080

		(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		15379549

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	27628763	
(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)		27628763
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	95046	
(4) IQPA audit fees	2i(4)	18500	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	14500	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	21694	
(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)		149740
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		27778503

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		-12398954
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) [X] 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) [X] 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: KATZ SAPPER & MILLER LLP **(2)** EIN: 35-1090346

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.)	**4a**		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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	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?	**4f**		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?	**4g**		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?	**4h**		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.)	**4i**	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.)	**4j**	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?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
JASPER RUBBER PRODUCTS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
JASPER RUBBER PRODUCTS, INC.

D Employer Identification Number (EIN)
35-0856473

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** 0

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

EIN(s): 61-1102534 ____________

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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__________.

JASPER RUBBER

EMPLOYEE STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT

December 31, 2024 and 2023

ksm

Katz, Sapper & Miller, LLP
Certified Public Accountants

JASPER RUBBER PRODUCTS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

CONTENTS

	Page
FINANCIAL STATEMENTS	
Independent Auditor's Report	1-3
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6-11
SUPPLEMENTAL SCHEDULES	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	12
Schedule H, Line 4j - Schedule of Reportable Transactions	13

Katz, Sapper & Miller, LLP
Certified Public Accountants

800 East 96th Street, Suite 500
Indianapolis, IN 46240

Independent Auditor's Report

To the Plan Administrator Committee
Jasper Rubber Products, Inc.
Employee Stock Ownership Plan

Opinion

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits in liquidation of Jasper Rubber Products, Inc. Employee Stock Ownership Plan as of December 31, 2024, and statement of net assets available for benefits as of December 31, 2023, and the changes in its net assets in liquidation available for benefits for the year ended December 31, 2024, 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. 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 Jasper Rubber Products, 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.

Plan Termination

As discussed in Note 1 to the financial statements, the Board of Directors of Jasper Rubber Products, Inc. approved a resolution to terminate the plan effective January 5, 2024. In accordance with accounting principles generally accepted in the United States of America, the Plan has used the liquidation basis in presenting the financial statements.

T 317.580.2000 | F 317.580.2117 | W ksmcpa.com

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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Jasper Rubber Products, Inc. Employee Stock Ownership Plan's ability to continue as a going concern within one year after the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Jasper Rubber Products, 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 Jasper Rubber Products, 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 Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2024, and schedule of reportable transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the 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 generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Katz, Sapper & Miller, LLP

Indianapolis, Indiana
December 5, 2025

JASPER RUBBER PRODUCTS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

STATEMENT OF NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS
December 31, 2024
AND
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2023

	2024	2023
ASSETS		
Investments at fair value:		
Common Stock of Jasper Rubber Products, Inc.	$ -	$ 29,060,000
Money market fund shares	16,077,314	18,667
Total Investments	16,077,314	29,078,667
Receivables:		
Accrued interest	50,967	-
Other receivable	9,000	-
Total Receivables	59,967	-
Cash, noninterest-bearing	542,432	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 16,679,713	$ 29,078,667

See accompanying notes.

JASPER RUBBER PRODUCTS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

STATEMENT OF CHANGES IN NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS
Year Ended December 31, 2024

ADDITIONS TO NET ASSETS IN LIQUIDATION ATTRIBUTED TO	
Investment Income (Loss):	
Net appreciation (depreciation) in fair value of investments	$ 13,935,080
Interest	1,444,469
Total Investment Income (Loss)	15,379,549
DEDUCTIONS FROM NET ASSETS IN LIQUIDATION ATTRIBUTED TO	
Benefits paid	27,628,763
Administrative expenses	149,740
Total Deductions	27,778,503
NET INCREASE (DECREASE)	(12,398,954)
NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS	
Beginning of Year	29,078,667
End of Year	$ 16,679,713

See accompanying notes.

JASPER RUBBER PRODUCTS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following description of Jasper Rubber Products, 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.

General: Jasper Rubber Products, Inc. (the Employer) established the Plan effective January 1, 2002, as a leveraged employee stock ownership plan (ESOP) and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (IRC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by the Plan Administrator Committee as appointed by the Employer's Board of Directors and is responsible for oversight of the Plan. The trust department of an independent third-party bank is the Plan's trustee.

Employer Acquisition: The Employer was acquired pursuant to a securities purchase agreement dated January 5, 2024, in which the Plan sold all of the Employer's common stock for $40,000,000, subject to certain pre- and post-closing adjustments including a net working capital adjustment. Proceeds received by the Plan after all expenses and adjustments were $42,995,080 ($41,495,080 adjusted for escrow).

As part of the sale transaction, a portion of the purchase price ($1,500,000) for the Employer's common stock sold by the Plan was designated to be held in a special escrow account. The escrow account represents additional amounts to which the Plan may be entitled to, based on certain contingencies.

The proceeds of the sale transaction and related escrow account were allocated to each participant's account in the same proportion as the number of shares of the Employer's common stock in their account to the total number of shares of common stock held in all participants' accounts on the date immediately prior to the sales transaction.

Due to the liquidation of the Plan's common stock, the Plan ceased to be an ESOP within the meaning of section 4975(e)(7) of the Code and section 407(d)(6) of ERISA and was converted to a frozen profit sharing plan intended to satisfy the requirements of section 401(a) of the Code, and all provisions of the Plan shall be read and construed in a manner consistent with such status.

Plan Termination: In connection with the acquisition, the Board of Directors of the Employer approved a resolution to terminate the Plan effective January 5, 2024, and an amendment to the Plan Agreement to effectuate the Plan's termination provisions. The Plan Administrator has the right under the Plan Agreement to discontinue contributions and terminate the Plan subject to the provisions of ERISA. Due to the Plan's termination, all benefit accruals ceased as of the effective date of the termination and all Plan participants became 100% vested in their respective account balances. All remaining participant account balances will be distributed as soon as administratively feasible, at which time the Plan and its related trust will cease to exist. See Note 5.

Eligibility: Prior to the sale transaction and subsequent termination of the Plan, employees of the Employer and members of the controlled group affiliated with the Employer were generally eligible to participate in the Plan upon their first hour of service, provided they were not leased employees, nonresident aliens or employees covered under a collective bargaining arrangement.

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

Employer Contributions: Prior to the sale transaction, the Employer could elect to make discretionary contributions to the Plan. In 2024, the Employer did not make a discretionary contribution to the Plan. A participant was eligible for an allocation of the Employer's contribution for the year if the participant had completed at least 1,000 hours of service during the Plan year.

Participant Accounts: The Plan is a defined contribution plan under which a separate individual account is established for each participant. Prior to the sale transaction, each participant's account was credited with Employer discretionary contributions, as well as allocations of Plan earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Any amounts held in a participant's account that were not previously invested in the Plan Sponsor's common stock prior to the sales transaction, and any additional amounts allocated to a participant's account relating to the sales transaction, including Plan earnings, are directed into the participant's money market account. Participant accounts may also be charged with an allocation of certain administrative expenses of the Plan. Allocations are based on participant earnings or account balances, or specific participant transactions, as defined in the Plan Agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Voting Rights: Prior to the sale of the Employer, the Trustee voted all of the Employer's common stock held by it as part of the Plan assets as directed by the Employer, provided that the participant or participant's beneficiary is entitled to direct the Trustee as to the manner in which voting rights on shares of the Employer's common stock which are allocated to the participant's account were to be exercised with respect to the approval or disapproval of any corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all assets, or such similar transaction. If the participant did not exercise their right to vote the Employer's common stock, the Trustee voted such shares on behalf of the collective best interest of Plan participants and beneficiaries, subject to the Trustee's fiduciary duties under ERISA.

Vesting: All Plan participants became 100% vested in their account balances due to the Plan's termination. Prior to the Plan's termination, if a participant's employment with the Employer ended for any reason other than retirement, permanent disability, or death, they would vest in the balances in their account based on total years of service with the Employer. A participant became 100% vested after three years of credited service. Although participants became vested in their account balances, the timing of the payment of their benefits was subject to certain restrictions as specified below under *Benefits.*

Benefits: The Plan was amended in 2024 to provide for a special initial withdrawal in conjunction with the sale transaction described above. If a participant was not otherwise eligible for a distribution of their entire account balance due to termination, death, disability, or retirement, the special initial withdrawal provision allowed a participant to withdraw up to 70% of their account balance as of any date in a lump sum cash distribution. The remaining account balances will be distributed to the respective participants upon the Plan's receipt of an updated favorable determination letter from the IRS in conjunction with the Plan's termination. See Note 5.

Prior to the Plan's termination, distributions due to death, disability, or retirement were made in a cash lump sum or Employer stock plus cash for any fractional share of common stock, as the Plan Administrator Committee elected. Distributions due to other separations from service commence in the fifth Plan year following the separation from service and were made in five annual installments. An account balance that was less than or equal to $5,000 could be distributed in a single lump-sum. The amount to be distributed was based upon the immediately preceding valuation date.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: Due to the Plan's termination and in accordance with accounting principles generally accepted in the United States of America, the Plan changed its basis of accounting from the going concern basis used in presenting the December 31, 2023 financial statements, to the liquidation basis used in presenting the December 31, 2024 financial statements. Because the effect on the financial statements was not material, the Plan has presented the statement of changes in net assets in liquidation available for benefits using the liquidation basis for the period from January 1, 2024 to December 31, 2024.

Estimates: The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of the fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Realized gains and losses from security transactions are reported on the average cost method. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits: Benefits are recorded when paid.

Expenses: Administrative expenses for maintaining the Plan may be paid by the Employer or the Plan, at the Employer's discretion. Certain administration fees may be charged directly to the participant's account and are included in administrative expenses.

Tax Status: The Internal Revenue Service (IRS) has determined and informed the Employer by a letter dated October 1, 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 the determination 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 is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the Plan's management to evaluate tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other taxing authorities.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in process.

Subsequent Events: The Plan Administrator has evaluated the financial statements for subsequent events occurring through December 5, 2025, the date the financial statements were available to be issued.

NOTE 3 - FAIR VALUE MEASUREMENTS

The Plan has categorized its assets and liabilities that are measured at fair value into a three-level fair value hierarchy. The hierarchy 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 asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; 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 methodology are unobservable and significant to the fair value measurement. In situations where there is little or no market activity for the asset or liability, the Plan makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

Following is a description of the valuation methodologies used by the Plan for assets that are measured at fair value on a recurring basis. There was no change in the methodologies used at December 31, 2024 and 2023.

Common Stock of Jasper Rubber Products, Inc.: Valued at aggregate fair value as determined annually by the Plan Trustee based on a report from an independent valuation specialist at the reporting date. The independent valuation specialist utilized a weighted valuation considering the discounted future earnings method and the comparable transaction method based on the Employer's historical data, with a certain adjustment related to lack of marketability to determine the fair value.

Money Market Fund Shares: Valued at the daily closing price as reported by the fund. This fund is required to publish its daily net asset value (NAV) and to transact at that price. This fund held by the Plan is deemed to be actively traded.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. Furthermore, although the Plan's management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of these assets could result in a different fair value measurement at the reporting date.

Following is a summary, within each level of the fair value hierarchy, of the Plan's assets that are measured at fair value on a recurring basis as of December 31, 2024 **and 2023**:

2024	**Level 1**	**Level 3**	**Total**
Money market fund shares	$16,077,314	$	$16,077,314
	$16,077,314	$	$16,077,314
2023			
Common stock of Jasper Rubber Products, Inc.		$29,060,000	$29,060,000
Money market fund shares	$ 18,667		18,667
	$ 18,667	$29,060,000	$29,078,667

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

	Common Stock of Jasper Rubber Products, Inc.
Balance at beginning of year	$ 29,060,000
Realized gain in fair value of common stock	13,935,080
Proceeds received from sale of common stock	(42,995,080)
Balance at end of year	$ -

Quantitative fair value disclosures about significant unobservable inputs used in the fair value measurement for the Employer's common stock have been omitted as the Plan previously adopted ASU No. 2013-09, *Fair Value Measurement (Topic 820): Deferral of the Effective Date of Certain Disclosures for Nonpublic Employee Benefit Plans in Update No. 2011-04*, which allows for the indefinite deferral of these disclosure requirements.

NOTE 4 - INVESTMENT IN EMPLOYER COMMON STOCK

The Plan's investment in the Employer's common stock at December 31, 2023 was as follows:

	2023
Number of Shares	1,000,000
Cost	$24,450,460
Fair Value	$29,060,000

Realized gains and losses for the year ended December 31, 2024 are reported in net appreciation (depreciation) in fair value of investments in the statement of changes in net assets available for benefits. The realized gain in the fair value of the Employer's common stock was $13,935,080 for the year ended December 31, 2024.

NOTE 5 - PLAN AMENDMENT

In conjunction with the sale transaction noted above, the Employer amended the Plan Agreement, effective January 5, 2024, to: 1) divest the Plan's investment in the Employer's common stock; 2) designate the Plan as a profit-sharing plan; 3) freeze the Plan such that no new participants will be eligible to participate; 4) cease making Employer contributions to the Plan; 5) fully vest all Plan participants; 6) provide for cash distributions; and 7) update the Plan's distribution provisions to provide for an initial 70% cash distribution to all participants as soon as administratively feasible after the sale transaction and to provide a subsequent distribution of the remaining 30% of the participant's balance upon receiving a favorable determination letter from the IRS on the Plan's termination.

The Plan Sponsor submitted the Form 5310, Application for Determination for Terminating Plan, to the IRS for an updated favorable determination letter in conjunction with the Plan's termination for which it received an acknowledgement notification from the IRS dated March 31, 2025.

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

The Plan's assets were primarily invested in the Employer's common stock. Transactions in this investment qualified as exempt party-in-interest transactions.

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS (CONTINUED)

The Employer provides certain accounting and administrative services to the Plan for which it receives no compensation.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan's investment securities (including the previously held Employer's common stock) are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances, and the amounts reported in the statement of net assets available for benefits.

SUPPLEMENTAL SCHEDULES

JASPER RUBBER PRODUCTS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

EIN 35-0856473 PN 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

(a)	(b) and (c) Identity of Issue / Description of Investment	Number of Shares	(d) Cost	(e) Current Value
	MONEY MARKET FUND SHARES			
	FNB Money Market Deposit	16,077,314	$ 16,077,314	$ 16,077,314
	TOTAL			$ 16,077,314

JASPER RUBBER PRODUCTS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

EIN 35-0856473 PN 001

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	Description of Transaction	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred with Transactions	(g) Cost	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
CATEGORY (iii)-SERIES OF TRANSACTIONS IN EXCESS OF 5%								
Jasper Rubber Products, Inc.	Common Stock	Sales (1)		$ 42,995,080		$ 24,450,460	$ 42,995,080	$ 18,544,620
FNB Money Market Deposit	Money Market Fund Shares	Sales (713)		$ 27,787,503		$ 27,787,503	$ 27,787,503	$ -
		Purchases (18)	$ 44,389,117			44,389,117	44,389,117	

JASPER
RUBBER

EMPLOYEE STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT

December 31, 2024 and 2023

ksm

Katz, Sapper & Miller, LLP
Certified Public Accountants

JASPER RUBBER PRODUCTS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

CONTENTS

	Page
FINANCIAL STATEMENTS	
Independent Auditor's Report	1-3
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6-11
SUPPLEMENTAL SCHEDULES	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	12
Schedule H, Line 4j - Schedule of Reportable Transactions	13

Katz, Sapper & Miller, LLP
Certified Public Accountants
800 East 96th Street, Suite 500
Indianapolis, IN 46240

Independent Auditor's Report

To the Plan Administrator Committee
Jasper Rubber Products, Inc.
Employee Stock Ownership Plan

Opinion

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits in liquidation of Jasper Rubber Products, Inc. Employee Stock Ownership Plan as of December 31, 2024, and statement of net assets available for benefits as of December 31, 2023, and the changes in its net assets in liquidation available for benefits for the year ended December 31, 2024, 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. 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 Jasper Rubber Products, 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.

Plan Termination

As discussed in Note 1 to the financial statements, the Board of Directors of Jasper Rubber Products, Inc. approved a resolution to terminate the plan effective January 5, 2024. In accordance with accounting principles generally accepted in the United States of America, the Plan has used the liquidation basis in presenting the financial statements.

T 317.580.2000 | F 317.580.2117 | W ksmcpa.com

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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Jasper Rubber Products, Inc. Employee Stock Ownership Plan's ability to continue as a going concern within one year after the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Jasper Rubber Products, 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 Jasper Rubber Products, 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 Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2024, and schedule of reportable transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the 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 generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Katz, Sapper & Miller, LLP

Indianapolis, Indiana
December 5, 2025

JASPER RUBBER PRODUCTS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

STATEMENT OF NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS
December 31, 2024
AND
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2023

	2024	2023
ASSETS		
Investments at fair value:		
Common Stock of Jasper Rubber Products, Inc.	$ -	$ 29,060,000
Money market fund shares	16,077,314	18,667
Total Investments	16,077,314	29,078,667
Receivables:		
Accrued interest	50,967	-
Other receivable	9,000	-
Total Receivables	59,967	-
Cash, noninterest-bearing	542,432	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 16,679,713	$ 29,078,667

See accompanying notes.

JASPER RUBBER PRODUCTS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

STATEMENT OF CHANGES IN NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS
Year Ended December 31, 2024

ADDITIONS TO NET ASSETS IN LIQUIDATION ATTRIBUTED TO	
Investment Income (Loss):	
Net appreciation (depreciation) in fair value of investments	$ 13,935,080
Interest	1,444,469
Total Investment Income (Loss)	15,379,549
DEDUCTIONS FROM NET ASSETS IN LIQUIDATION ATTRIBUTED TO	
Benefits paid	27,628,763
Administrative expenses	149,740
Total Deductions	27,778,503
NET INCREASE (DECREASE)	(12,398,954)
NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS	
Beginning of Year	29,078,667
End of Year	$ 16,679,713

See accompanying notes.

JASPER RUBBER PRODUCTS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following description of Jasper Rubber Products, 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.

General: Jasper Rubber Products, Inc. (the Employer) established the Plan effective January 1, 2002, as a leveraged employee stock ownership plan (ESOP) and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (IRC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by the Plan Administrator Committee as appointed by the Employer's Board of Directors and is responsible for oversight of the Plan. The trust department of an independent third-party bank is the Plan's trustee.

Employer Acquisition: The Employer was acquired pursuant to a securities purchase agreement dated January 5, 2024, in which the Plan sold all of the Employer's common stock for $40,000,000, subject to certain pre- and post-closing adjustments including a net working capital adjustment. Proceeds received by the Plan after all expenses and adjustments were $42,995,080 ($41,495,080 adjusted for escrow).

As part of the sale transaction, a portion of the purchase price ($1,500,000) for the Employer's common stock sold by the Plan was designated to be held in a special escrow account. The escrow account represents additional amounts to which the Plan may be entitled to, based on certain contingencies.

The proceeds of the sale transaction and related escrow account were allocated to each participant's account in the same proportion as the number of shares of the Employer's common stock in their account to the total number of shares of common stock held in all participants' accounts on the date immediately prior to the sales transaction.

Due to the liquidation of the Plan's common stock, the Plan ceased to be an ESOP within the meaning of section 4975(e)(7) of the Code and section 407(d)(6) of ERISA and was converted to a frozen profit sharing plan intended to satisfy the requirements of section 401(a) of the Code, and all provisions of the Plan shall be read and construed in a manner consistent with such status.

Plan Termination: In connection with the acquisition, the Board of Directors of the Employer approved a resolution to terminate the Plan effective January 5, 2024, and an amendment to the Plan Agreement to effectuate the Plan's termination provisions. The Plan Administrator has the right under the Plan Agreement to discontinue contributions and terminate the Plan subject to the provisions of ERISA. Due to the Plan's termination, all benefit accruals ceased as of the effective date of the termination and all Plan participants became 100% vested in their respective account balances. All remaining participant account balances will be distributed as soon as administratively feasible, at which time the Plan and its related trust will cease to exist. See Note 5.

Eligibility: Prior to the sale transaction and subsequent termination of the Plan, employees of the Employer and members of the controlled group affiliated with the Employer were generally eligible to participate in the Plan upon their first hour of service, provided they were not leased employees, nonresident aliens or employees covered under a collective bargaining arrangement.

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

Employer Contributions: Prior to the sale transaction, the Employer could elect to make discretionary contributions to the Plan. In 2024, the Employer did not make a discretionary contribution to the Plan. A participant was eligible for an allocation of the Employer's contribution for the year if the participant had completed at least 1,000 hours of service during the Plan year.

Participant Accounts: The Plan is a defined contribution plan under which a separate individual account is established for each participant. Prior to the sale transaction, each participant's account was credited with Employer discretionary contributions, as well as allocations of Plan earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Any amounts held in a participant's account that were not previously invested in the Plan Sponsor's common stock prior to the sales transaction, and any additional amounts allocated to a participant's account relating to the sales transaction, including Plan earnings, are directed into the participant's money market account. Participant accounts may also be charged with an allocation of certain administrative expenses of the Plan. Allocations are based on participant earnings or account balances, or specific participant transactions, as defined in the Plan Agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Voting Rights: Prior to the sale of the Employer, the Trustee voted all of the Employer's common stock held by it as part of the Plan assets as directed by the Employer, provided that the participant or participant's beneficiary is entitled to direct the Trustee as to the manner in which voting rights on shares of the Employer's common stock which are allocated to the participant's account were to be exercised with respect to the approval or disapproval of any corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all assets, or such similar transaction. If the participant did not exercise their right to vote the Employer's common stock, the Trustee voted such shares on behalf of the collective best interest of Plan participants and beneficiaries, subject to the Trustee's fiduciary duties under ERISA.

Vesting: All Plan participants became 100% vested in their account balances due to the Plan's termination. Prior to the Plan's termination, if a participant's employment with the Employer ended for any reason other than retirement, permanent disability, or death, they would vest in the balances in their account based on total years of service with the Employer. A participant became 100% vested after three years of credited service. Although participants became vested in their account balances, the timing of the payment of their benefits was subject to certain restrictions as specified below under *Benefits.*

Benefits: The Plan was amended in 2024 to provide for a special initial withdrawal in conjunction with the sale transaction described above. If a participant was not otherwise eligible for a distribution of their entire account balance due to termination, death, disability, or retirement, the special initial withdrawal provision allowed a participant to withdraw up to 70% of their account balance as of any date in a lump sum cash distribution. The remaining account balances will be distributed to the respective participants upon the Plan's receipt of an updated favorable determination letter from the IRS in conjunction with the Plan's termination. See Note 5.

Prior to the Plan's termination, distributions due to death, disability, or retirement were made in a cash lump sum or Employer stock plus cash for any fractional share of common stock, as the Plan Administrator Committee elected. Distributions due to other separations from service commence in the fifth Plan year following the separation from service and were made in five annual installments. An account balance that was less than or equal to $5,000 could be distributed in a single lump-sum. The amount to be distributed was based upon the immediately preceding valuation date.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: Due to the Plan's termination and in accordance with accounting principles generally accepted in the United States of America, the Plan changed its basis of accounting from the going concern basis used in presenting the December 31, 2023 financial statements, to the liquidation basis used in presenting the December 31, 2024 financial statements. Because the effect on the financial statements was not material, the Plan has presented the statement of changes in net assets in liquidation available for benefits using the liquidation basis for the period from January 1, 2024 to December 31, 2024.

Estimates: The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of the fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Realized gains and losses from security transactions are reported on the average cost method. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits: Benefits are recorded when paid.

Expenses: Administrative expenses for maintaining the Plan may be paid by the Employer or the Plan, at the Employer's discretion. Certain administration fees may be charged directly to the participant's account and are included in administrative expenses.

Tax Status: The Internal Revenue Service (IRS) has determined and informed the Employer by a letter dated October 1, 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 the determination 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 is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the Plan's management to evaluate tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other taxing authorities.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in process.

Subsequent Events: The Plan Administrator has evaluated the financial statements for subsequent events occurring through December 5, 2025, the date the financial statements were available to be issued.

NOTE 3 - FAIR VALUE MEASUREMENTS

The Plan has categorized its assets and liabilities that are measured at fair value into a three-level fair value hierarchy. The hierarchy 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 asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; 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 methodology are unobservable and significant to the fair value measurement. In situations where there is little or no market activity for the asset or liability, the Plan makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

Following is a description of the valuation methodologies used by the Plan for assets that are measured at fair value on a recurring basis. There was no change in the methodologies used at December 31, 2024 and 2023.

Common Stock of Jasper Rubber Products, Inc.: Valued at aggregate fair value as determined annually by the Plan Trustee based on a report from an independent valuation specialist at the reporting date. The independent valuation specialist utilized a weighted valuation considering the discounted future earnings method and the comparable transaction method based on the Employer's historical data, with a certain adjustment related to lack of marketability to determine the fair value.

Money Market Fund Shares: Valued at the daily closing price as reported by the fund. This fund is required to publish its daily net asset value (NAV) and to transact at that price. This fund held by the Plan is deemed to be actively traded.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. Furthermore, although the Plan's management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of these assets could result in a different fair value measurement at the reporting date.

Following is a summary, within each level of the fair value hierarchy, of the Plan's assets that are measured at fair value on a recurring basis as of December 31, 2024 **and 2023**:

2024	**Level 1**	**Level 3**	**Total**
Money market fund shares	$16,077,314	$	$16,077,314
	$16,077,314	$	$16,077,314
2023			
Common stock of Jasper Rubber Products, Inc.		$29,060,000	$29,060,000
Money market fund shares	$ 18,667		18,667
	$ 18,667	$29,060,000	$29,078,667

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

	Common Stock of Jasper Rubber Products, Inc.
Balance at beginning of year	$ 29,060,000
Realized gain in fair value of common stock	13,935,080
Proceeds received from sale of common stock	(42,995,080)
Balance at end of year	$ -

Quantitative fair value disclosures about significant unobservable inputs used in the fair value measurement for the Employer's common stock have been omitted as the Plan previously adopted ASU No. 2013-09, *Fair Value Measurement (Topic 820): Deferral of the Effective Date of Certain Disclosures for Nonpublic Employee Benefit Plans in Update No. 2011-04*, which allows for the indefinite deferral of these disclosure requirements.

NOTE 4 - INVESTMENT IN EMPLOYER COMMON STOCK

The Plan's investment in the Employer's common stock at December 31, 2023 was as follows:

	2023
Number of Shares	1,000,000
Cost	$24,450,460
Fair Value	$29,060,000

Realized gains and losses for the year ended December 31, 2024 are reported in net appreciation (depreciation) in fair value of investments in the statement of changes in net assets available for benefits. The realized gain in the fair value of the Employer's common stock was $13,935,080 for the year ended December 31, 2024.

NOTE 5 - PLAN AMENDMENT

In conjunction with the sale transaction noted above, the Employer amended the Plan Agreement, effective January 5, 2024, to: 1) divest the Plan's investment in the Employer's common stock; 2) designate the Plan as a profit-sharing plan; 3) freeze the Plan such that no new participants will be eligible to participate; 4) cease making Employer contributions to the Plan; 5) fully vest all Plan participants; 6) provide for cash distributions; and 7) update the Plan's distribution provisions to provide for an initial 70% cash distribution to all participants as soon as administratively feasible after the sale transaction and to provide a subsequent distribution of the remaining 30% of the participant's balance upon receiving a favorable determination letter from the IRS on the Plan's termination.

The Plan Sponsor submitted the Form 5310, Application for Determination for Terminating Plan, to the IRS for an updated favorable determination letter in conjunction with the Plan's termination for which it received an acknowledgement notification from the IRS dated March 31, 2025.

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

The Plan's assets were primarily invested in the Employer's common stock. Transactions in this investment qualified as exempt party-in-interest transactions.

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS (CONTINUED)

The Employer provides certain accounting and administrative services to the Plan for which it receives no compensation.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan's investment securities (including the previously held Employer's common stock) are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances, and the amounts reported in the statement of net assets available for benefits.

SUPPLEMENTAL SCHEDULES

JASPER RUBBER PRODUCTS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

EIN 35-0856473 PN 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

(a)	(b) and (c) Identity of Issue / Description of Investment	Number of Shares	(d) Cost	(e) Current Value
	MONEY MARKET FUND SHARES			
	FNB Money Market Deposit	16,077,314	$ 16,077,314	$ 16,077,314
	TOTAL			$ 16,077,314

JASPER RUBBER PRODUCTS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

EIN 35-0856473 PN 001

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	Description of Transaction	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred with Transactions	(g) Cost	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
CATEGORY (iii)-SERIES OF TRANSACTIONS IN EXCESS OF 5%								
Jasper Rubber Products, Inc.	Common Stock	Sales (1)		$ 42,995,080		$ 24,450,460	$ 42,995,080	$ 18,544,620
FNB Money Market Deposit	Money Market Fund Shares	Sales (713)		$ 27,787,503		$ 27,787,503	$ 27,787,503	$ -
		Purchases (18)	$ 44,389,117			44,389,117	44,389,117	

JASPER
RUBBER

EMPLOYEE STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT

December 31, 2024 and 2023

Katz, Sapper & Miller, LLP
Certified Public Accountants

JASPER RUBBER PRODUCTS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

CONTENTS

	Page
FINANCIAL STATEMENTS	
Independent Auditor's Report	1-3
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6-11
SUPPLEMENTAL SCHEDULES	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	12
Schedule H, Line 4j - Schedule of Reportable Transactions	13

Katz, Sapper & Miller, LLP
Certified Public Accountants
800 East 96th Street, Suite 500
Indianapolis, IN 46240

Independent Auditor's Report

To the Plan Administrator Committee
Jasper Rubber Products, Inc.
Employee Stock Ownership Plan

Opinion

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits in liquidation of Jasper Rubber Products, Inc. Employee Stock Ownership Plan as of December 31, 2024, and statement of net assets available for benefits as of December 31, 2023, and the changes in its net assets in liquidation available for benefits for the year ended December 31, 2024, 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. 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 Jasper Rubber Products, 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.

Plan Termination

As discussed in Note 1 to the financial statements, the Board of Directors of Jasper Rubber Products, Inc. approved a resolution to terminate the plan effective January 5, 2024. In accordance with accounting principles generally accepted in the United States of America, the Plan has used the liquidation basis in presenting the financial statements.

T 317.580.2000 | F 317.580.2117 | W ksmcpa.com

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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Jasper Rubber Products, Inc. Employee Stock Ownership Plan's ability to continue as a going concern within one year after the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Jasper Rubber Products, 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 Jasper Rubber Products, 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 Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2024, and schedule of reportable transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the 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 generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules 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 Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

Katz, Sapper & Miller, LLP

Indianapolis, Indiana
December 5, 2025

JASPER RUBBER PRODUCTS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

STATEMENT OF NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS
December 31, 2024
AND
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2023

	2024	2023
ASSETS		
Investments at fair value:		
Common Stock of Jasper Rubber Products, Inc.	$ -	$ 29,060,000
Money market fund shares	16,077,314	18,667
Total Investments	16,077,314	29,078,667
Receivables:		
Accrued interest	50,967	-
Other receivable	9,000	-
Total Receivables	59,967	-
Cash, noninterest-bearing	542,432	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 16,679,713	$ 29,078,667

See accompanying notes.

JASPER RUBBER PRODUCTS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

STATEMENT OF CHANGES IN NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS
Year Ended December 31, 2024

ADDITIONS TO NET ASSETS IN LIQUIDATION ATTRIBUTED TO	
Investment Income (Loss):	
Net appreciation (depreciation) in fair value of investments	$ 13,935,080
Interest	1,444,469
Total Investment Income (Loss)	15,379,549
DEDUCTIONS FROM NET ASSETS IN LIQUIDATION ATTRIBUTED TO	
Benefits paid	27,628,763
Administrative expenses	149,740
Total Deductions	27,778,503
NET INCREASE (DECREASE)	(12,398,954)
NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS	
Beginning of Year	29,078,667
End of Year	$ 16,679,713

See accompanying notes.

JASPER RUBBER PRODUCTS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following description of Jasper Rubber Products, 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.

General: Jasper Rubber Products, Inc. (the Employer) established the Plan effective January 1, 2002, as a leveraged employee stock ownership plan (ESOP) and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (IRC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by the Plan Administrator Committee as appointed by the Employer's Board of Directors and is responsible for oversight of the Plan. The trust department of an independent third-party bank is the Plan's trustee.

Employer Acquisition: The Employer was acquired pursuant to a securities purchase agreement dated January 5, 2024, in which the Plan sold all of the Employer's common stock for $40,000,000, subject to certain pre- and post-closing adjustments including a net working capital adjustment. Proceeds received by the Plan after all expenses and adjustments were $42,995,080 ($41,495,080 adjusted for escrow).

As part of the sale transaction, a portion of the purchase price ($1,500,000) for the Employer's common stock sold by the Plan was designated to be held in a special escrow account. The escrow account represents additional amounts to which the Plan may be entitled to, based on certain contingencies.

The proceeds of the sale transaction and related escrow account were allocated to each participant's account in the same proportion as the number of shares of the Employer's common stock in their account to the total number of shares of common stock held in all participants' accounts on the date immediately prior to the sales transaction.

Due to the liquidation of the Plan's common stock, the Plan ceased to be an ESOP within the meaning of section 4975(e)(7) of the Code and section 407(d)(6) of ERISA and was converted to a frozen profit sharing plan intended to satisfy the requirements of section 401(a) of the Code, and all provisions of the Plan shall be read and construed in a manner consistent with such status.

Plan Termination: In connection with the acquisition, the Board of Directors of the Employer approved a resolution to terminate the Plan effective January 5, 2024, and an amendment to the Plan Agreement to effectuate the Plan's termination provisions. The Plan Administrator has the right under the Plan Agreement to discontinue contributions and terminate the Plan subject to the provisions of ERISA. Due to the Plan's termination, all benefit accruals ceased as of the effective date of the termination and all Plan participants became 100% vested in their respective account balances. All remaining participant account balances will be distributed as soon as administratively feasible, at which time the Plan and its related trust will cease to exist. See Note 5.

Eligibility: Prior to the sale transaction and subsequent termination of the Plan, employees of the Employer and members of the controlled group affiliated with the Employer were generally eligible to participate in the Plan upon their first hour of service, provided they were not leased employees, nonresident aliens or employees covered under a collective bargaining arrangement.

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

Employer Contributions: Prior to the sale transaction, the Employer could elect to make discretionary contributions to the Plan. In 2024, the Employer did not make a discretionary contribution to the Plan. A participant was eligible for an allocation of the Employer's contribution for the year if the participant had completed at least 1,000 hours of service during the Plan year.

Participant Accounts: The Plan is a defined contribution plan under which a separate individual account is established for each participant. Prior to the sale transaction, each participant's account was credited with Employer discretionary contributions, as well as allocations of Plan earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Any amounts held in a participant's account that were not previously invested in the Plan Sponsor's common stock prior to the sales transaction, and any additional amounts allocated to a participant's account relating to the sales transaction, including Plan earnings, are directed into the participant's money market account. Participant accounts may also be charged with an allocation of certain administrative expenses of the Plan. Allocations are based on participant earnings or account balances, or specific participant transactions, as defined in the Plan Agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Voting Rights: Prior to the sale of the Employer, the Trustee voted all of the Employer's common stock held by it as part of the Plan assets as directed by the Employer, provided that the participant or participant's beneficiary is entitled to direct the Trustee as to the manner in which voting rights on shares of the Employer's common stock which are allocated to the participant's account were to be exercised with respect to the approval or disapproval of any corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all assets, or such similar transaction. If the participant did not exercise their right to vote the Employer's common stock, the Trustee voted such shares on behalf of the collective best interest of Plan participants and beneficiaries, subject to the Trustee's fiduciary duties under ERISA.

Vesting: All Plan participants became 100% vested in their account balances due to the Plan's termination. Prior to the Plan's termination, if a participant's employment with the Employer ended for any reason other than retirement, permanent disability, or death, they would vest in the balances in their account based on total years of service with the Employer. A participant became 100% vested after three years of credited service. Although participants became vested in their account balances, the timing of the payment of their benefits was subject to certain restrictions as specified below under *Benefits.*

Benefits: The Plan was amended in 2024 to provide for a special initial withdrawal in conjunction with the sale transaction described above. If a participant was not otherwise eligible for a distribution of their entire account balance due to termination, death, disability, or retirement, the special initial withdrawal provision allowed a participant to withdraw up to 70% of their account balance as of any date in a lump sum cash distribution. The remaining account balances will be distributed to the respective participants upon the Plan's receipt of an updated favorable determination letter from the IRS in conjunction with the Plan's termination. See Note 5.

Prior to the Plan's termination, distributions due to death, disability, or retirement were made in a cash lump sum or Employer stock plus cash for any fractional share of common stock, as the Plan Administrator Committee elected. Distributions due to other separations from service commence in the fifth Plan year following the separation from service and were made in five annual installments. An account balance that was less than or equal to $5,000 could be distributed in a single lump-sum. The amount to be distributed was based upon the immediately preceding valuation date.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: Due to the Plan's termination and in accordance with accounting principles generally accepted in the United States of America, the Plan changed its basis of accounting from the going concern basis used in presenting the December 31, 2023 financial statements, to the liquidation basis used in presenting the December 31, 2024 financial statements. Because the effect on the financial statements was not material, the Plan has presented the statement of changes in net assets in liquidation available for benefits using the liquidation basis for the period from January 1, 2024 to December 31, 2024.

Estimates: The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of the fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Realized gains and losses from security transactions are reported on the average cost method. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits: Benefits are recorded when paid.

Expenses: Administrative expenses for maintaining the Plan may be paid by the Employer or the Plan, at the Employer's discretion. Certain administration fees may be charged directly to the participant's account and are included in administrative expenses.

Tax Status: The Internal Revenue Service (IRS) has determined and informed the Employer by a letter dated October 1, 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 the determination 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 is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the Plan's management to evaluate tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other taxing authorities.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in process.

Subsequent Events: The Plan Administrator has evaluated the financial statements for subsequent events occurring through December 5, 2025, the date the financial statements were available to be issued.

NOTE 3 - FAIR VALUE MEASUREMENTS

The Plan has categorized its assets and liabilities that are measured at fair value into a three-level fair value hierarchy. The hierarchy 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 asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; 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 methodology are unobservable and significant to the fair value measurement. In situations where there is little or no market activity for the asset or liability, the Plan makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

Following is a description of the valuation methodologies used by the Plan for assets that are measured at fair value on a recurring basis. There was no change in the methodologies used at December 31, 2024 and 2023.

Common Stock of Jasper Rubber Products, Inc.: Valued at aggregate fair value as determined annually by the Plan Trustee based on a report from an independent valuation specialist at the reporting date. The independent valuation specialist utilized a weighted valuation considering the discounted future earnings method and the comparable transaction method based on the Employer's historical data, with a certain adjustment related to lack of marketability to determine the fair value.

Money Market Fund Shares: Valued at the daily closing price as reported by the fund. This fund is required to publish its daily net asset value (NAV) and to transact at that price. This fund held by the Plan is deemed to be actively traded.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. Furthermore, although the Plan's management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of these assets could result in a different fair value measurement at the reporting date.

Following is a summary, within each level of the fair value hierarchy, of the Plan's assets that are measured at fair value on a recurring basis as of December 31, 2024 **and 2023**:

2024	**Level 1**	**Level 3**	**Total**
Money market fund shares	$16,077,314	$	$16,077,314
	$16,077,314	$	$16,077,314
2023			
Common stock of Jasper Rubber Products, Inc.		$29,060,000	$29,060,000
Money market fund shares	$ 18,667		18,667
	$ 18,667	$29,060,000	$29,078,667

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

	Common Stock of Jasper Rubber Products, Inc.
Balance at beginning of year	$ 29,060,000
Realized gain in fair value of common stock	13,935,080
Proceeds received from sale of common stock	(42,995,080)
Balance at end of year	$ -

Quantitative fair value disclosures about significant unobservable inputs used in the fair value measurement for the Employer's common stock have been omitted as the Plan previously adopted ASU No. 2013-09, *Fair Value Measurement (Topic 820): Deferral of the Effective Date of Certain Disclosures for Nonpublic Employee Benefit Plans in Update No. 2011-04*, which allows for the indefinite deferral of these disclosure requirements.

NOTE 4 - INVESTMENT IN EMPLOYER COMMON STOCK

The Plan's investment in the Employer's common stock at December 31, 2023 was as follows:

	2023
Number of Shares	1,000,000
Cost	$24,450,460
Fair Value	$29,060,000

Realized gains and losses for the year ended December 31, 2024 are reported in net appreciation (depreciation) in fair value of investments in the statement of changes in net assets available for benefits. The realized gain in the fair value of the Employer's common stock was $13,935,080 for the year ended December 31, 2024.

NOTE 5 - PLAN AMENDMENT

In conjunction with the sale transaction noted above, the Employer amended the Plan Agreement, effective January 5, 2024, to: 1) divest the Plan's investment in the Employer's common stock; 2) designate the Plan as a profit-sharing plan; 3) freeze the Plan such that no new participants will be eligible to participate; 4) cease making Employer contributions to the Plan; 5) fully vest all Plan participants; 6) provide for cash distributions; and 7) update the Plan's distribution provisions to provide for an initial 70% cash distribution to all participants as soon as administratively feasible after the sale transaction and to provide a subsequent distribution of the remaining 30% of the participant's balance upon receiving a favorable determination letter from the IRS on the Plan's termination.

The Plan Sponsor submitted the Form 5310, Application for Determination for Terminating Plan, to the IRS for an updated favorable determination letter in conjunction with the Plan's termination for which it received an acknowledgement notification from the IRS dated March 31, 2025.

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

The Plan's assets were primarily invested in the Employer's common stock. Transactions in this investment qualified as exempt party-in-interest transactions.

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS (CONTINUED)

The Employer provides certain accounting and administrative services to the Plan for which it receives no compensation.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan's investment securities (including the previously held Employer's common stock) are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances, and the amounts reported in the statement of net assets available for benefits.

SUPPLEMENTAL SCHEDULES

JASPER RUBBER PRODUCTS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

EIN 35-0856473 PN 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

(a)	(b) and (c) Identity of Issue / Description of Investment	Number of Shares	(d) Cost	(e) Current Value
	MONEY MARKET FUND SHARES			
	FNB Money Market Deposit	16,077,314	$ 16,077,314	$ 16,077,314
	TOTAL			$ 16,077,314

JASPER RUBBER PRODUCTS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

EIN 35-0856473 PN 001

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	Description of Transaction	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred with Transactions	(g) Cost	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
CATEGORY (iii)-SERIES OF TRANSACTIONS IN EXCESS OF 5%								
Jasper Rubber Products, Inc.	Common Stock	Sales (1)		$ 42,995,080		$ 24,450,460	$ 42,995,080	$ 18,544,620
FNB Money Market Deposit	Money Market Fund Shares	Sales (713)		$ 27,787,503		$ 27,787,503	$ 27,787,503	$ -
		Purchases (18)	$ 44,389,117			44,389,117	44,389,117	