

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>FLORIDA CRYSTALS CORPORATION PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>FLORIDA CRYSTALS CORPORATION</u></p> <p><u>ONE N. CLEMATIS ST., SUITE 200</u> <u>WEST PALM BEACH, FL 33401-5551</u></p>	<p>1c Effective date of plan <u>04/01/1974</u></p> <p>2b Employer Identification Number (EIN) <u>65-0773338</u></p> <p>2c Plan Sponsor's telephone number <u>561-655-6303</u></p> <p>2d Business code (see instructions) <u>311300</u></p>

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.	01/14/2026	MEHDI HENDI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/14/2026	MEHDI HENDI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	899
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	325
	6a(2)	289
	6b	178
	6c	290
	6d	757
	6e	70
	6f	827
	6g(1)	
6g(2)		
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:
1A

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

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

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

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

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached _____
 - (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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

A Name of plan <u>FLORIDA CRYSTALS CORPORATION PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>FLORIDA CRYSTALS CORPORATION</u>	D Employer Identification Number (EIN) <u>65-0773338</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>04</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>82584685</u>
	b Actuarial value	2b	<u>85796673</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>252</u>	<u>21821020</u>
	b For terminated vested participants	<u>322</u>	<u>10004153</u>
	c For active participants	<u>325</u>	<u>54691718</u>
	d Total	<u>899</u>	<u>86516891</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.11 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>2746852</u>
	b Expected plan-related expenses	6b	<u>647412</u>
	c Target normal cost	6c	<u>3394264</u>

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

SIGN HERE Signature of actuary <u>MELINA ZERVAS, ASA, EA</u> Type or print name of actuary <u>WILLIS TOWERS WATSON US LLC</u> Firm name <u>1450 BRICKELL AVENUE, SUITE 2510</u> <u>MIAMI, FL 33131</u> Address of the firm	Date <u>23-08693</u> Most recent enrollment number <u>305-854-1330</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 3394264
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	1654571		150533	
b Waiver amortization installment.....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 3544797
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 3544797
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 3559226
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 14429
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

A Name of plan FLORIDA CRYSTALS CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FLORIDA CRYSTALS CORPORATION	D Employer Identification Number (EIN) 65-0773338	

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

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

(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?
11	ACTUARY	45942	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

A Name of plan <u>FLORIDA CRYSTALS CORPORATION PENSION PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FLORIDA CRYSTALS CORPORATION</u>	D Employer Identification Number (EIN) <u>65-0773338</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MASTER TRUST FOR FCC PENSION PLAN</u>		
b Name of sponsor of entity listed in (a): <u>FLORIDA CRYSTALS CORPORATION</u>		
c EIN-PN <u>84-4765903-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>79372325</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025	
A Name of plan FLORIDA CRYSTALS CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FLORIDA CRYSTALS CORPORATION	D Employer Identification Number (EIN) 65-0773338

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

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3860000	3860000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	78859966	79372325
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(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	82719966	83232325
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	82719966	83232325

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)	3860000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		3860000
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(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)		
(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)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		2674687
(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		6534687

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5746799	
(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)		5746799
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)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	45942	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	229587	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		275529
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6022328

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		512359
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **JACOBY AND HANDLEY PLLC**

(2) EIN: **87-2253324**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 565477.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

A Name of plan <u>FLORIDA CRYSTALS CORPORATION PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FLORIDA CRYSTALS CORPORATION</u>	D Employer Identification Number (EIN) <u>65-0773338</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
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	41

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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



**FLORIDA CRYSTALS CORPORATION
PENSION PLAN**

Financial Statements and Supplemental Schedule

March 31, 2025 and 2024

(With Independent Auditors' Report Thereon)

**FLORIDA CRYSTALS CORPORATION
PENSION PLAN**

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Independent Auditors' Report

The Pension Plan Committee
Florida Crystals Corporation Pension Plan:

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

We have performed audits of the financial statements of the Florida Crystals Corporation Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of March 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, the statements of accumulated plan benefits as of March 31, 2025 and 2024, the related statements of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of March 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

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

(Continued)



Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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 ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

(Continued)



- 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 the 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 the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

(Continued)



In our opinion

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

Jacoby and Haudey, PLLC

January 14, 2026

**FLORIDA CRYSTALS CORPORATION
PENSION PLAN**

Statements of Net Assets Available for Benefits

March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets:		
Investments – Plan’s interest in Master Trust for Florida Crystals Corporation Pension Plans	\$ 79,372,325	78,859,966
Employer contribution receivable	<u>3,860,000</u>	<u>3,860,000</u>
Net assets available for benefits	\$ <u>83,232,325</u>	<u>82,719,966</u>

See accompanying notes to financial statements.

**FLORIDA CRYSTALS CORPORATION
PENSION PLAN**

Statements of Changes in Net Assets Available for Benefits

Years ended March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions attributed to:		
Investment income – Plan’s interest in Master Trust for Florida Crystals Corporation Pension Plans investment income	\$ 2,674,687	7,027,956
Employer contributions	<u>3,860,000</u>	<u>3,860,000</u>
Total additions	<u>6,534,687</u>	<u>10,887,956</u>
Deductions attributed to:		
Benefits paid to participants	5,746,799	5,530,097
Administrative expenses	<u>275,529</u>	<u>660,725</u>
Total deductions	<u>6,022,328</u>	<u>6,190,822</u>
Net increase	512,359	4,697,134
Net assets available for benefits:		
Beginning of year	<u>82,719,966</u>	<u>78,022,832</u>
End of year	\$ <u>83,232,325</u>	<u>82,719,966</u>

See accompanying notes to financial statements.

**FLORIDA CRYSTALS CORPORATION
PENSION PLAN**

Statements of Accumulated Plan Benefits

March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 19,826,933	19,522,138
Other participants	<u>55,997,273</u>	<u>55,043,336</u>
	75,824,206	74,565,474
Nonvested benefits	<u> —</u>	<u> 1,277</u>
Total actuarial present value of accumulated plan benefits	\$ <u>75,824,206</u>	<u>74,566,751</u>

See accompanying notes to financial statements.

**FLORIDA CRYSTALS CORPORATION
PENSION PLAN**

Statements of Changes in Accumulated Plan Benefits

Years ended March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 74,566,751	72,830,540
Increase (decrease) during the year attributable to:		
Benefits accumulated	2,390,455	2,320,388
Benefits paid	(5,746,799)	(5,530,097)
Change in discount period	5,000,616	4,886,047
Actuarial (gains) losses	(519,685)	283,519
Change in actuarial assumptions	<u>132,868</u>	<u>(223,646)</u>
Net increase	<u>1,257,455</u>	<u>1,736,211</u>
Actuarial present value of accumulated plan benefits at end of year	\$ <u>75,824,206</u>	<u>74,566,751</u>

See accompanying notes to financial statements.

**FLORIDA CRYSTALS CORPORATION
PENSION PLAN**

Notes to Financial Statements

March 31, 2025 and 2024

(1) Description of Plan

The following brief description of Florida Crystals Corporation Pension Plan (the Plan) is provided for general informational purposes only. Participants should refer to the Plan agreement for more complete information.

(a) General

The Plan is a noncontributory, defined-benefit pension plan covering substantially all nonunion employees of several affiliated companies, as defined in the Plan document and corresponding amendments, except any foreign worker who had not become a participant prior to April 1, 1982. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan's trustee and recordkeeper is U.S. Bank National Association ("US Bank").

Effective March 31, 2013, benefits stopped accumulating for participants who had not attained age 45 before December 31, 2012, and the Plan was closed to new hires after January 1, 2013.

(b) Vesting

An employee's accrued benefits vest upon the earlier of (a) when they have received credit for five years of vesting service, or (b) the participant's normal retirement age if the participant is an employee at that time.

(c) Benefits

Employees are eligible for normal retirement benefits beginning at age 65. The Plan provides for early retirement at age 55 and completion of ten years of credited service with reduced benefits. Benefits are insured by the Pension Benefit Guaranty Corporation (PBGC) subject to certain limitations by ERISA.

Participants are entitled to annual pension benefits beginning at the early, normal, or late retirement date calculated based on a formula based primarily on their highest average compensation for five consecutive complete calendar years out of ten years of credited service immediately preceding the calendar year of the employee's date of termination of employment or retirement, whichever is earlier.

The normal retirement benefit amount is calculated as the sum of 0.7% of 5-year average pay including bonus up to \$18,600 and 1.1% of 5-year average pay including bonus above \$18,600, subject to compensation limits as provided by the Internal Revenue Code, multiplied by credited service up to a maximum of 30 years. The early retirement benefit amount is calculated as a reduced fraction of the normal retirement benefit amount depending on the age of retirement.

(Continued)

**FLORIDA CRYSTALS CORPORATION
PENSION PLAN**

Notes to Financial Statements

Upon the death of a vested employee with an eligible spouse, a monthly life annuity is payable to the surviving spouse equal to 50% of the benefit the employee would have received assuming the individual had terminated employment on the actual date of death, survived to the earliest age the individual would be eligible for retirement, and retired at that time with a 50% joint and survivor annuity. Active participants who become disabled shall only be entitled to the normal retirement benefits they have accumulated as of the time they become disabled.

(d) Administration

The Plan is administered by the pension committee appointed by the Board of Directors of Florida Crystals Corporation. Certain administrative expenses of the Plan were paid by the employer.

(e) Termination of the Plan

In the event of termination of the Plan, the net assets of the Plan will be allocated, as prescribed by ERISA and related regulations, generally to provide the following benefits in the order indicated:

- Annuity benefits former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- Other vested benefits insured by PBGC up to the applicable limitations as discussed below.
- All other vested benefits not insured by PBGC.
- All nonvested benefits.

Certain benefits under the Plan are insured by PBGC if the Plan terminates. Generally, PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit PBGC guarantees.

Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, and may also depend on the level of benefits guaranteed by PBGC.

(Continued)

**FLORIDA CRYSTALS CORPORATION
PENSION PLAN**

Notes to Financial Statements

If, however, the Plan is terminated for any reason other than the bankruptcy of the Plan's sponsor and the Plan has insufficient assets, the sponsor will be required to pay to the Plan an amount that together with Plan assets will satisfy all benefits accumulated to the date of the Plan termination. In the event of termination of the Plan, any residual assets of the Plan remaining after the satisfaction of all benefits and liabilities shall be distributed to the sponsor on whose behalf the Plan is being terminated.

(f) *Party-in-Interest Transactions*

Certain Plan assets were invested in money market funds managed by US Bank. US Bank is a trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

(g) *Funding Policy*

The employer's funding policy is to make annual contributions to the Plan as determined by the Plan's independent actuary. No employee contributions are permitted. The employer's contributions for the years ended March 31, 2025 and 2024 complied with the minimum funding requirements of ERISA.

(2) *Summary of Significant Accounting Policies*

(a) *Basis of Accounting*

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

(b) *Investment Valuation and Income Recognition*

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

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation includes realized gains and losses on investments bought and sold during the year as well as unrealized gains and losses on investments held at the end of the year. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The Plan's investments are invested in various types of investment securities and in various companies within various markets. Investment securities are exposed to several risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Plan's financial statements and schedules.

(Continued)

FLORIDA CRYSTALS CORPORATION
PENSION PLAN

Notes to Financial Statements

(c) Actuarial Present Value of Accumulated Plan Benefits and Assumptions

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- Retired or terminated employees or their beneficiaries;
- Beneficiaries of employees who have died; and
- Present employees or their beneficiaries.

Benefits under the Plan are based on employees' compensation as defined in the Plan document. The actuarial present value of accumulated plan benefits was determined as of March 31, 2025 and 2024 by consulting actuaries. The significant assumptions underlying the actuarial computations are as follows:

- Discount rate – 6.75% per annum, compounded annually;
- Mortality basis – the Pri-2012 mortality table with separate rates for non-annuitants, annuitants and contingent survivors, projected generationally from 2012 using MP-2021 projection scale; and
- Retirement age – graded retirement assumption from ages 55 through 75.

Effective March 31, 2025, the actuarial assumptions regarding the interest rates and the mortality table scale for the funding target and the target normal cost were updated as required by Internal Revenue Code Section 430. The effect of this change was to increase the actuarial present value of accumulated plan benefits by \$132,868.

Effective March 31, 2024, the actuarial assumptions regarding the interest rates and the mortality table scale for the funding target and the target normal cost were updated as required by Internal Revenue Code Section 430. The effect of this change was to decrease the actuarial present value of accumulated plan benefits by \$223,646.

The foregoing actuarial assumptions are based on the assumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

(d) Use of Estimates

The pension committee has made a number of estimates and assumptions relating to the determination of the actuarial present value of accumulated plan benefits, the reporting of assets and liabilities, and the disclosure of contingent assets and liabilities to prepare these financial statements in conformity with accounting principles generally accepted in the United States of America. Actual results could differ from those estimates.

(Continued)

**FLORIDA CRYSTALS CORPORATION
PENSION PLAN**

Notes to Financial Statements

(3) Interest in Master Trust for Florida Crystals Corporation Pension Plans (Unaudited)

The Plan's investments are maintained in the Master Trust for Florida Crystals Corporation Pension Plans (Master Trust), which was established for the investment of assets of the Plan and another Florida Crystals sponsored retirement plan. Each participating plan has an undivided interest in the Master Trust. As of March 31, 2025 and 2024, the assets of the Master Trust were held by US Bank.

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. At March 31, 2025 and 2024, the Plan's interest in the net assets of the Master Trust were approximately 82% each year. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon the amount of time the plan's assets were invested in the Master Trust.

The following table presents the investments and other assets and liabilities of the Master Trust as of March 31, 2025:

	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments, at fair value:		
Cash and cash equivalents	\$ 1,751,703	1,443,570
Common stocks	7,359,410	6,064,856
Mutual funds	3,820,780	3,148,686
Common collective trusts	<u>68,439,867</u>	<u>56,400,973</u>
Total investments, at fair value	81,371,760	67,058,085
Limited partnerships and other alternative entities measured at net asset value	<u>14,879,413</u>	<u>12,262,055</u>
Total investments	96,251,173	79,320,140
Plus:		
Accrued income	<u>63,324</u>	<u>52,185</u>
Total	\$ <u>96,314,497</u>	<u>79,372,325</u>

(Continued)

**FLORIDA CRYSTALS CORPORATION
PENSION PLAN**

Notes to Financial Statements

The following table presents the investments and other assets and liabilities of the Master Trust as of March 31, 2024:

	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments, at fair value:		
Cash and cash equivalents	\$ 829,885	678,554
Common stocks	6,789,403	5,551,339
Mutual funds	3,765,426	3,078,792
Common collective trusts	<u>63,544,976</u>	<u>51,957,401</u>
Total investments, at fair value	74,929,690	61,266,086
Limited partnerships and other alternative entities measured at net asset value	<u>21,512,044</u>	<u>17,589,273</u>
Total investments	96,441,734	78,855,359
Plus:		
Accrued income	<u>5,635</u>	<u>4,607</u>
Total	\$ <u>96,447,369</u>	<u>78,859,966</u>

The following are net appreciation in the fair value of investments and investment income for the Master Trust for the years ended March 31, 2025 and 2024:

	2025	2024
Net appreciation in fair value of investments	\$ 3,364,065	8,469,010
Investment income	420,328	377,843
Investment expenses	<u>(500,721)</u>	<u>(288,263)</u>
Total	\$ <u>3,283,672</u>	<u>8,558,590</u>
Plan's interest in Master Trust appreciation and investment income	\$ <u>2,674,687</u>	<u>7,027,956</u>

(Continued)

**FLORIDA CRYSTALS CORPORATION
PENSION PLAN**

Notes to Financial Statements

The Plan follows the authoritative guidance for accounting for fair value measurements. The guidance establishes a framework for fair value and expands disclosure about fair value measurements. It also requires that assets and liabilities carried at fair value be classified and disclosed in one of the following categories based on the quality and reliability of that information:

Level 1 – Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability either directly or indirectly.

Level 3 – Unobservable inputs reflecting management’s own assumptions about the inputs used in pricing the asset and liability.

The asset’s or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value:

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

Bonds and notes – valued at quoted prices in active markets in which the securities or related securities are traded.

Common stocks – valued at quoted prices in active markets in which the securities or related securities are traded.

Common/collective trusts – Valued at the daily net asset value (“NAV”) of units of a bank collective trust. The NAV, as provided by the trusts’ trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan were to initiate full redemption of the investment in the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure such liquidations will be carried out in an orderly manner.

Limited partnerships and other alternative entities – valued at the net asset valuations of the underlying investment entities.

(Continued)

**FLORIDA CRYSTALS CORPORATION
PENSION PLAN**

Notes to Financial Statements

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. While the Plan 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 certain financial instruments could result in a different fair value measurement at the reporting date.

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the plan administrator has received certifications as to the accuracy, completeness, and valuation of investments from U.S. Bank as of March 31, 2025 and 2024, and the years then ended.

The following table sets forth by level, within the fair value hierarchy the assets at fair value of the Master Trust as of March 31, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Cash and cash equivalents	\$ 1,751,703	–	1,751,703
Common stocks	7,359,410	–	7,359,410
Mutual funds	–	3,820,780	3,820,780
Common collective trusts	–	<u>68,439,867</u>	<u>68,439,867</u>
 Total investments in the fair value hierarchy	 \$ <u>9,111,113</u>	 <u>72,260,647</u>	 81,371,760
 Limited partnerships and other alternative entities measured at net asset value			 <u>14,879,413</u>
 Total investments		 \$	 <u>96,251,173</u>

The following table sets forth by level, within the fair value hierarchy the assets at fair value of the Master Trust as of March 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Cash and cash equivalents	\$ 829,885	–	829,885
Common stocks	6,789,403	–	6,789,403
Mutual funds	–	3,765,426	3,765,426
Common collective trusts	–	<u>63,544,976</u>	<u>63,544,976</u>
 Total investments in the fair value hierarchy	 \$ <u>7,619,288</u>	 <u>67,310,402</u>	 74,929,690
 Limited partnerships and other alternative entities measured at net asset value			 <u>21,512,044</u>
 Total investments		 \$	 <u>96,441,734</u>

(Continued)

**FLORIDA CRYSTALS CORPORATION
PENSION PLAN**

Notes to Financial Statements

The availability of observable market data is monitored to assess the appropriate classifications of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

(4) *Tax Status*

The Internal Revenue Service has determined and informed Florida Crystals Corporation by letter dated October 14, 2014 that the Plan is designed in accordance with applicable sections of Internal Revenue Code (IRC). The Plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

The Plan is subject to routine audits by various taxing jurisdictions. The Plan's open audit periods are 2022 through 2025.

(5) *Subsequent Events*

In preparing these financial statements, management has evaluated subsequent events and transactions for potential disclosure through January 14, 2026, the date the financial statements were available to be issued, and determined there were no events requiring disclosure.

**FLORIDA CRYSTALS CORPORATION
PENSION PLAN**

Schedule H, Line 4i – Schedule of Assets (Held At End of Year)

March 31, 2025

<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
U.S. Bank National Association: Master Trust for Florida Crystals Corporation Pension Plans	\$ <u>96,711,051</u>	<u>96,314,497</u>
Plan's interest in Master Trust	\$ <u>79,699,123</u>	<u>79,372,325</u>

See independent auditor's report.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The following summary is not a summary plan description or a plan document, and it should not be relied upon in deciding the eligibility for benefits.

Plan Sponsor Florida Crystals Corporation

Plan Florida Crystals Corporation Pension Plan

Effective Date and Most Recent Amendment Established April 1, 1974
The most recent amendment reflected in the following plan provisions was adopted on August 30, 2024 and effective September 1, 2024.

Plan Year The twelve-month period ending March 31st

Coverage and Participation

- **Status** Eligible employee (generally all employees except bargaining unit)
- **Age** Attained age 21
- **Service** One year of service equal to 1,000 hours of service
- **Entry Date** April 1st or October 1st after meeting above requirements

Effective March 31, 2013, participation in the Plan is closed. An eligible employee who was not yet a participant on March 31, 2013, became a participant as of that date if he or she was at least age 21 and had worked at least one calendar year with 1,000 hours of service by March 31, 2013.

Definitions

Credited Service One year of Credited Service is earned for each calendar year in which an eligible employee earns 1,000 or more hours of service. No Credited Service is granted prior to age 21.

Effective March 31, 2013, accrued benefits under the Plan were frozen for participants under age 45 as of December 31, 2012; therefore, no additional service will be credited for these participants after that date.

Plan Name: Florida Crystals Corporation Pension Plan
EIN / PN: 65-0773338/001
Plan Sponsor: Florida Crystals Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

- Vesting Service** One year of Vesting Service is earned for each calendar year in which an employee earns 1,000 or more hours of service.
- Compensation** Annual compensation is the regular salary and wages, bonuses (except special bonuses), overtime pay and commissions paid by the employer to an employee during a calendar year. Compensation includes deferrals to the employer's 401(k) plan and contributions in accordance with Sections 125 and 132(f)(4) of the IRC. IRC 401(a)(17) limits apply.
- Average Compensation** The average of a participant's annual compensation for the five consecutive complete calendar years out of the ten most recent that produce the highest average, where compensation reflects IRS limits on includable compensation.

Normal Retirement Benefit

- **Eligibility** Attained age 65 with five years of participation
- **Form** Monthly life annuity (automatic form for married participants is actuarially equivalent joint and 50% survivor annuity - optional forms may be elected prior to retirement)
- **Annual Benefit** The sum of (a) and (b), multiplied by (c), (min. \$600):
 - a) 0.7% of Average Compensation up to \$18,600
 - b) 1.1% of Average Compensation above \$18,600
 - c) Credited Service up to a maximum of 30 years

The benefit for a participant shall not be less than his accrued benefit under the Okeelanta Retirement Plan as of March 31, 1991. Participants who were active members of the Okeelanta Retirement Plan as of March 31, 1991 and were at least age 45 and had 15 or more years of service at that time, are entitled to their Okeelanta Retirement Plan benefit as of March 31, 1991, plus a special benefit calculated as $.009 \times \text{Average Compensation} \times \text{Years of Service (1991 and later)}$, if such total amount would be greater than the benefit earned under the regular formula.

Effective March 31, 2013, accrued benefits under the Plan were frozen for participants under age 45 as of December 31, 2012.

Plan Name: Florida Crystals Corporation Pension Plan
EIN / PN: 65-0773338/001
Plan Sponsor: Florida Crystals Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Late Retirement Benefit

- Eligibility Retirement after Normal Retirement Date
- Form Same as Normal Retirement Benefit
- Benefit Accrued Benefit at Late Retirement Date. (Actuarial increase after age 70 ½)

Early Retirement Benefit

- Eligibility Attained age 55 and completed 10 years of Vesting Service
- Form Same as Normal Retirement Benefit
- Benefit Accrued Benefit on Early Retirement Date multiplied by the factor below corresponding to the number of years Early Retirement Date precedes Normal Retirement Date:

Years	Factor
1	95%
2	90%
3	85%
4	80%
5	75%
6	70%
7	65%
8	60%
9	55%
10	50%

Deferred Vested Benefit

- Eligibility Termination of employment and Vesting Percentage of 100%
- Vesting Percentage 100% after five years of Vesting Service - For less than five years, the Vesting Percentage is 0%
- Form Same as Normal Retirement Benefit with benefit deferred until Normal Retirement Date
- Benefit Accrued Benefit on date of termination multiplied by the Vesting Percentage

Plan Name: Florida Crystals Corporation Pension Plan
EIN / PN: 65-0773338/001
Plan Sponsor: Florida Crystals Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Survivor Annuity Death Benefit

- Eligibility Qualified married participant vested in an accrued benefit
- Form Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death
- Benefit Surviving spouse receives a pension for life beginning at the time the participant would have been eligible to retire, determined under the joint and 100% survivor annuity form of payment

Disability Retirement Benefit

- Eligibility Employee participant disabled in accordance with the Company's long term disability plan after becoming 100% vested under the pension plan
- Benefit Commencing on the participant's retirement date if he is then living and still disabled, a retirement benefit calculated assuming that Credited Service and earnings (at rate of pay on January 1st of year of disability) continued to retirement

Normal Form of Payment Single life annuity. If participant is married, an actuarially adjusted joint and 50% contingent benefit with the spouse is payable unless an optional form of payment is elected.

Optional Form of Payment in Lieu of Normal Form

- 10 year Certain and Life Annuity
- Joint and 50% Survivor Annuity
- Joint and 75% Survivor Annuity
- Joint and 100% Survivor Annuity
- Lump Sum

Changes in Plan Provisions since Prior Valuation None.

Plan Name: Florida Crystals Corporation Pension Plan
EIN / PN: 65-0773338/001
Plan Sponsor: Florida Crystals Corporation
Valuation Date: April 1, 2024

**FLORIDA CRYSTALS CORPORATION
PENSION PLAN**

Schedule H, Line 4i – Schedule of Assets (Held At End of Year)

March 31, 2025

E.I.N. 65-0773338 Plan No. 001

<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
U.S. Bank National Association: Master Trust for Florida Crystals Corporation Pension Plans	\$ <u>96,711,051</u>	<u>96,314,497</u>
Plan's interest in Master Trust	\$ <u>79,699,124</u>	<u>79,372,325</u>

See independent auditor's report.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of April 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	1	4	0	0	0	0	0	0	0	0	0	5
35-39	0	17	6	0	0	0	0	0	0	0	0	23
40-44	0	11	9	4	0	0	0	0	0	0	0	24
45-49	0	9	8	4	2	0	0	0	0	0	0	23
50-54	0	11	11	9	8	2	0	0	0	0	0	41
55-59	0	3	3	17	13	7	8	7	5	0	0	63
60-64	0	0	0	7	17	12	21	11	14	1	0	83
65-69	0	0	0	5	12	5	5	3	3	5	0	38
70 & over	0	0	0	2	7	5	3	2	1	5	0	25
Total	1	55	37	48	59	31	37	23	23	11	0	325

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Florida Crystals Corporation Pension Plan
 EIN / PN: 65-0773338/001
 Plan Sponsor: Florida Crystals Corporation
 Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest Rate Basis

- Applicable month December
- Interest rate basis 3-Segment Rates

Interest Rates	Reflecting Stabilization	Not Reflecting Stabilization
----------------	--------------------------	------------------------------

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Assumed Cost of Living Adjustments Not applicable

Future Increases in Social Security Not applicable

Future Increases in Maximum Benefits and Plan Compensation Limitations Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Compensation Increases For purposes of determining the target normal cost and the maximum deductible contribution, compensation is assumed to increase by 4.00% for 2023 and 3.00% per annum thereafter.

Plan Name: Florida Crystals Corporation Pension Plan
EIN / PN: 65-0773338/001
Plan Sponsor: Florida Crystals Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Plan-related Expenses Plan-related expenses added to the target normal cost are the estimated expenses expected to be paid from the trust during the coming year. The amount included this year for plan-related expenses is \$647,412, which is equal to the prior year actual expenses paid by the trust adjusted for known changes in PBGC premiums.

Demographic Assumptions

Inclusion Date The valuation date coincident with or next following the date on which the employee becomes a participant.

Mortality For all participants: Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Retirement For purposes of determining the funding target and target normal cost (both disregarding at-risk assumptions), the rates at which active participants are assumed to retire by age are shown below:

Percentage retiring during the year	
Attained Age	% Retiring
55-61	2.5%
62-65	10.0%
66-70	20.0%
71-74	15.0%
75	100.0%

Terminated participants with deferred benefits are assumed to retire at Normal Retirement Age.

Plan Name: Florida Crystals Corporation Pension Plan
EIN / PN: 65-0773338/001
Plan Sponsor: Florida Crystals Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Disability Rates

Sample rates at which participants are assumed to become disabled by age and gender are shown below:

Percentage becoming disabled during the year	
Age	Males & Females
30	0.147%
35	0.219%
40	0.329%
45	0.511%
50	0.838%
55	1.498%
60	2.107%

Representative Termination Rates (not due to disability, retirement or mortality)

The 2003 Society of Actuaries Termination Tables for salaried workers. Sample rates at which participants are assumed to leave the company by age are shown below:

Percentage leaving during the year	
Age	Males & Females
35	8.8%
40	6.9%
45	5.3%
50	4.1%

Form of Payment

10% of active participants are assumed to elect the normal form, which is a single life annuity, and 90% are assumed to elect an immediate lump sum.

100% of terminated participants with deferred benefits are assumed to elect a lump sum at Normal Retirement Age (or current age, if later, with no actuarial increase).

Calculation of Lump Sum

Lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4) and current year 417(e)(3) applicable mortality without projection.

Employees

It was assumed there will be no new or rehired employees.

Plan Name: Florida Crystals Corporation Pension Plan
EIN / PN: 65-0773338/001
Plan Sponsor: Florida Crystals Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Marriage	For purposes of valuing the pre-retirement surviving spouse's benefit, 80% of eligible participants are assumed to be married, and male spouses are assumed to be three (3) years older than female spouses.
Valuation Compensation	Compensation assumed on the valuation date is the prior year's compensation increased by half-year's assumed compensation increase.

Methods

Valuation Date	First day of plan year.
Funding Target	Present value of accrued benefits as required by regulations under IRC §430.
Target Normal Cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement Timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements, the age is generally the participant's rounded age at the middle of the year.
Asset Method: Average Value	Average of the fair market value of assets on the valuation date and the dates 12 and 24 months before the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable. The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

Plan Name: Florida Crystals Corporation Pension Plan
EIN / PN: 65-0773338/001
Plan Sponsor: Florida Crystals Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Benefits not Included in Valuation All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Assumptions Rationale – Significant Economic Assumptions

Discount Rate The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Lump Sum Conversion Rate As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.

Rates of Increase in Compensation Assumed increases were chosen by the plan sponsor and they represent an estimate of future experience. We relied on the plan sponsor for this assumption, as the plan sponsor has access to pertinent information related to their business and is in a better position to set this assumption. However, we believe that the assumption chosen does not significantly conflict with what would be reasonable based on a study performed in 2024 of 2020, 2021, and 2022 pay.

Assumptions Rationale – Significant Demographic Assumptions

Mortality Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination Termination rates were based on standard tables representing employees with similar demographics to those participating in the Plan. We believe the assumptions selected do not significantly conflict with what would be reasonable based on an experience study conducted in 2024 of actual terminations during the 3-year period from 2020 through 2022.

Plan Name: Florida Crystals Corporation Pension Plan
EIN / PN: 65-0773338/001
Plan Sponsor: Florida Crystals Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement

Retirement rates were based on an experience study conducted in 2024 of actual retirements during the 3-year period from 2020 through 2022. These rates are consistent with the rates developed in a 2019 experience study, as actual retirements observed in the 2024 experience study were generally in line with expectations from the 2019 study. Annual consideration is given to whether any conditions have changed that would be expected to produce different results in the future.

Form of Payment

The percentage of retiring participants assumed to take lump sums is based on study conducted in 2024 of observed experience over the period 2020 through 2022. For this reason, we believe the assumptions selected do not significantly conflict with what would be reasonable

Sources of Data and Other Information

Employee data as of the valuation date and data for other participants were supplied electronically by Florida Crystals Corporation. Information on assets, contributions and plan provisions was supplied by Florida Crystals Corporation. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Prescribed Methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Plan Name: Florida Crystals Corporation Pension Plan
EIN / PN: 65-0773338/001
Plan Sponsor: Florida Crystals Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions since prior valuation	<p>The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.</p> <p>The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale and was changed from using a static projection of mortality improvement to a generational projection, as required by guidance issued by IRS under IRC §430.</p> <p>Termination rates, form of payment, and compensation increase assumptions were updated based on an experience study conducted in 2024.</p>
Change in methods since prior valuation	None.

Plan Name: Florida Crystals Corporation Pension Plan
EIN / PN: 65-0773338/001
Plan Sponsor: Florida Crystals Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32 Schedule of Amortization Bases as of April 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	04/1/2024	1,654,571	15.00	1,654,571	150,533
Total				1,654,571	150,533

Plan Name: Florida Crystals Corporation Pension Plan
EIN / PN: 65-0773338/001
Plan Sponsor: Florida Crystals Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

Termination rates, form of payment, and compensation increase assumptions were updated based on an experience study conducted in 2024.

Plan Name: Florida Crystals Corporation Pension Plan
EIN / PN: 65-0773338/001
Plan Sponsor: Florida Crystals Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Florida Crystals Corporation
EIN/PN	65-0773338/001
Plan Name	Florida Crystals Corporation Pension Plan
Valuation Date	April 1, 2024
Enrolled Actuary	Melina A. Zervas
Enrollment Number	23-08693

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of April 1, 2024

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}P_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
55	0.0250	1,000,000	1.000000	0.025000	1.375000
56	0.0250	975,000	0.975000	0.024375	1.365000
57	0.0250	950,625	0.950625	0.023766	1.354641
58	0.0250	926,859	0.926859	0.023171	1.343946
59	0.0250	903,688	0.903688	0.022592	1.332940
60	0.0250	881,096	0.881096	0.022027	1.321644
61	0.0250	859,068	0.859068	0.021477	1.310079
62	0.1000	837,592	0.837592	0.083759	5.193068
63	0.1000	753,832	0.753832	0.075383	4.749144
64	0.1000	678,449	0.678449	0.067845	4.342075
65	0.1000	610,604	0.610604	0.061060	3.968928
66	0.2000	549,544	0.549544	0.109909	7.253979
67	0.2000	439,635	0.439635	0.087927	5.891110
68	0.2000	351,708	0.351708	0.070342	4.783230
69	0.2000	281,366	0.281366	0.056273	3.882857
70	0.2000	225,093	0.225093	0.045019	3.151304
71	0.1500	180,075	0.180075	0.027011	1.917794
72	0.1500	153,063	0.153063	0.022960	1.653084
73	0.1500	130,104	0.130104	0.019516	1.424637
74	0.1500	110,588	0.110588	0.016588	1.227530
75	1.0000	94,000	0.094000	0.094000	7.050002
Average age at retirement					65.891990
Rounded for Schedule SB item 22					66

Plan Name: Florida Crystals Corporation Pension Plan
 EIN / PN: 65-0773338/001
 Plan Sponsor: Florida Crystals Corporation
 Valuation Date: April 1, 2024

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 04/01/2024 and ending 03/31/2025

- 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: [X] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here []
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here []

Part II Basic Plan Information - enter all requested information

1a Name of plan: FLORIDA CRYSTALS CORPORATION PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 04/01/1974
2a Plan sponsor's name (employer, if for a single-employer plan): FLORIDA CRYSTALS CORPORATION
2b Employer Identification Number (EIN): 65-0773338
2c Plan Sponsor's telephone number: 561-655-6303
2d Business code (see instructions): 311300

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Mahdi Hendi as plan administrator and employer/plan sponsor, and a blank row for DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN
	4d PN

5 Total number of participants at the beginning of the plan year	5	899
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)	325
a (2) Total number of active participants at the end of the plan year	6a(2)	289
b Retired or separated participants receiving benefits	6b	178
c Other retired or separated participants entitled to future benefits	6c	290
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	757
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	70
f Total. Add lines 6d and 6e	6f	827
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)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
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:
1A

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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p>a Pension Schedules</p> <p>(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information - Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____</p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

A Name of plan FLORIDA CRYSTALS CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FLORIDA CRYSTALS CORPORATION	D Employer Identification Number (EIN) 65-0773338	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I	Basic Information		
1	Enter the valuation date: Month <u>04</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	82,584,685
	b Actuarial value	2b	85,796,673
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	252	21,821,020
	b For terminated vested participants	322	10,004,153
	c For active participants	325	54,691,718
	d Total	899	86,516,891
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.11%
6	Target normal cost		
	a Present value of current plan year accruals	6a	2,746,852
	b Expected plan-related expenses	6b	647,412
	c Target normal cost	6c	3,394,264

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

SIGN HERE	Melina A. Zervas <i>MAZ</i>	01/06/2026
	Signature of actuary	Date
	Melina A. Zervas, ASA, EA	2308693
	Type or print name of actuary	Most recent enrollment number
	Willis Towers Watson US LLC	305-854-1330
	Firm name	Telephone number (including area code)
	1450 Brickell Avenue Suite 2510 Miami FL 33131	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	3,394,264	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	1,654,571	150,533	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	3,544,797	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	3,544,797	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	3,559,226	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	14,429	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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