

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... [X] an amended return/report [] a short plan year return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan ANDEX INDUSTRIES INC & ANTHONY & CO. RETIREMENT PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 12/31/1973
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) ANDEX INDUSTRIES, INC. 1911 4TH AVE NORTH ESCANABA, MI 49829
2b Employer Identification Number (EIN) 38-1652680
2c Plan Sponsor's telephone number 906-786-7573
2d Business code (see instructions) 326100

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: 1. Filed with authorized/valid electronic signature, 02/20/2026, JOHN ANTHONY; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 02/20/2026, JOHN ANTHONY; 4. Signature of employer/plan sponsor; 5. Signature of 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 type="checkbox"/> Same as Plan Sponsor ANDEX INDUSTRIES INC & ANTHONY & CO INC 1503 N 23RD STREET ESCANABA, MI 49829		3b Administrator's EIN 38-6290721
		3c Administrator's telephone number 906-786-7573
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		5 166
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).		
6a(1) Total number of active participants at the beginning of the plan year		6a(1) 33
6a(2) Total number of active participants at the end of the plan year		6a(2) 29
b Retired or separated participants receiving benefits.....		6b 89
c Other retired or separated participants entitled to future benefits		6c 35
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 153
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 7
f Total. Add lines 6d and 6e		6f 160
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)
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g(2)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 1
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 1I 3H

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)

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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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 01/01/2024 and ending 12/31/2024

▶ **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>ANDEX INDUSTRIES INC & ANTHONY & CO. RETIREMENT 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>ANDEX INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>38-1652680</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 checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I	Basic Information		
1	Enter the valuation date:	Month <u>01</u>	Day <u>01</u> Year <u>2024</u>
2	Assets:		
	a Market value	2a	<u>10878184</u>
	b Actuarial value	2b	<u>11074450</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>100</u>	<u>5308059</u>
	b For terminated vested participants	<u>35</u>	<u>1389940</u>
	c For active participants	<u>29</u>	<u>2163483</u>
	d Total	<u>164</u>	<u>8861482</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>5.06 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>23000</u>
	c Target normal cost	6c	<u>23000</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>08/19/2024</u> Date
<u>MICHAEL A CARLSON</u> Type or print name of actuary	<u>23-05860</u> Most recent enrollment number
<u>PRINCIPAL FINANCIAL GROUP</u> Firm name	<u>412-394-9331</u> Telephone number (including area code)
<u>PO BOX 9394</u> <u>DES MOINES, IA 50306-9394</u> 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 II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		28761
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		28761
10	Interest on line 9 using prior year's actual return of <u>15.75</u> %		4530
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.20</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		33291

Part III Funding Percentages			
14	Funding target attainment percentage	14	124.21 %
15	Adjusted funding target attainment percentage	15	124.58 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	121.86 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
			Totals ▶	18(b)		18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 64

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate 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..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes 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..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes 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**

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29**

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30**

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	23000
b Excess assets, if applicable, but not greater than line 31a	31b	23000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment.....		

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	
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		Total balance

36 Additional cash requirement (line 34 minus line 35) **36**

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37**

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39**

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. 2019 2020 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 **01/01/2024** and ending **12/31/2024**

A Name of plan ANDEX INDUSTRIES INC & ANTHONY & CO. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ANDEX INDUSTRIES, INC.	D Employer Identification Number (EIN) 38-1652680	

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)

PRINCIPAL TRUST COMPANY

42-1466678

(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?
	TRUSTEE	22601	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" 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 01/01/2024 and ending 12/31/2024

A Name of plan <u>ANDEX INDUSTRIES INC & ANTHONY & CO. RETIREMENT 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>ANDEX INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>38-1652680</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:		
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)

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 01/01/2024 and ending 12/31/2024	
A Name of plan ANDEX INDUSTRIES INC & ANTHONY & CO. RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ANDEX INDUSTRIES, INC.	D Employer Identification Number (EIN) 38-1652680

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

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	5000 9491
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	240690 2352225
(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)	8677140 8488730
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1955354
(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	10878184	10850446
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	10878184	10850446

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	48371	
(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)		48371
(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)	35082	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		35082
(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)		338280
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		85009
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		506742

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	511879	
(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)		511879
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)	22601	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		22601
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		534480

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-27738
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: SCHNEIDER LARCHE HAAPALA & CO PLLC

(2) EIN: 20-0345993

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		700000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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 568297.

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

A Name of plan <u>ANDEX INDUSTRIES INC & ANTHONY & CO. RETIREMENT 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>ANDEX INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>38-1652680</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): 41-6257133

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 2

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 _____.

<p>Structured Attachment</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: small;">Pension Benefit Guaranty Corporation</p>	<p>Schedule SB, line 26a</p> <p>Schedule of Active Participant Data</p>	<p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Name of Plan	ANDEX INDUSTRIES INC & ANTHONY & CO. RETIREMENT PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	38-1652680	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	ANDEX INDUSTRIES INC & ANTHONY & CO. RETIREMENT PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	38-1652680	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54				1		
55 to 59	2			1		
60 to 64	1			1		
65 to 69						
70 & Up	1					

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49	1			1		
50 to 54				3		
55 to 59	1			7		
60 to 64	2			1		
65 to 69						
70 & Up						

Name of Plan	ANDEX INDUSTRIES INC & ANTHONY & CO. RETIREMENT PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	38-1652680	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59	4			1		
60 to 64	2			2		
65 to 69				1		
70 & Up						

**ANDEX INDUSTRIES, INC.
AND
ANTHONY & CO., INC.
RETIREMENT PLAN**

FINANCIAL STATEMENTS

December 31, 2024 and 2023

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors' Report	1
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
<u>Supplemental Information:</u>	
Schedule of Assets (Held at End of Year)	18
Schedule of Reportable Transactions.....	19



*Schneider, Larche,
Haapala & Co., PLLC*

**CERTIFIED PUBLIC ACCOUNTANTS
& CONSULTANTS**

David P. Pechawer, C.P.A., P.C.
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Karen L. Meiers, C.P.A., P.C.

December 4, 2025

INDEPENDENT AUDITORS' REPORT

Plan Administrator
An dex Industries, Inc. and Anthony & Co., Inc.
Retirement Plan
Escanaba, MI 49829

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

We have performed audits of the accompanying financial statements of An dex Industries, Inc. and Anthony & Co., Inc. Retirement 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 December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of An dex Industries, Inc. and Anthony & Co., Inc. Retirement 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 audits 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 December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 6 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 Auditors' Responsibilities for the Audit of the Financial Statements section:

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

Emphasis of Matter

The accompanying financial statements have been prepared assuming that the Andex Industries, Inc. and Anthony & Co, Inc. Retirement Plan will continue as a going concern. As discussed in Note 12 to the financial statements, the Board of Directors of Andex Industries, Inc. and Anthony & Co., Inc., the Plan's sponsor, voted in June 2025 to terminate the Plan, which indicates the Plan is not a going concern. The financial statements do not include any adjustments that might be necessary upon termination. Our opinion is not modified with respect to that matter.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Andex Industries, Inc. and Anthony & Co., Inc. Retirement 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 Andex Industries, Inc. and Anthony & Co., Inc. Retirement Plan's ability to continue as a going concern for one year after the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Andex Industries, Inc. and Anthony & Co., Inc. Retirement 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 Andex Industries, Inc. and Anthony & Co., Inc. Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audits 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 Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2024, and Schedule of Reportable Transactions as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Schneider, Lausche, Haspala & Company, PLLC

Certified Public Accountants
Escanaba, Michigan

**ANDEX INDUSTRIES, INC. AND ANTHONY & CO., INC.
RETIREMENT PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024 and 2023

	2024	2023
<u>ASSETS</u>		
Investments (at fair value):		
Short-term cash investments	\$ 2,352,225	\$ 240,690
Mutual funds	-	1,955,354
Collective investment trust funds	8,488,730	8,677,140
TOTAL INVESTMENTS	10,840,955	10,873,184
Receivables:		
Accrued income receivable	9,491	5,000
TOTAL ASSETS	10,850,446	10,878,184
<u>LIABILITIES</u>		
TOTAL LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS \$	10,850,446	\$ 10,878,184

See accompanying notes to financial statements.

**ANDEX INDUSTRIES, INC. AND ANTHONY & CO., INC.
RETIREMENT PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the years ended December 31, 2024 and 2023

	2024	2023
<u>ADDITIONS</u>		
Investment income:		
Interest	\$ 48,371	\$ 14,326
Dividends	35,082	61,504
Net appreciation (depreciation) in fair value of investments	423,289	1,436,689
NET INVESTMENT INCOME	506,742	1,512,519
Contributions:		
Employer	-	-
TOTAL ADDITIONS	506,742	1,512,519
<u>DEDUCTIONS</u>		
Benefits paid	511,879	478,880
Administrative expenses	22,601	22,350
TOTAL DEDUCTIONS	534,480	501,230
NET INCREASE (DECREASE)	(27,738)	1,011,289
Net assets available for benefits, beginning of year	10,878,184	9,866,895
Net assets available for benefits, end of year	\$ 10,850,446	\$ 10,878,184

See accompanying notes to financial statements.

**ANDEX INDUSTRIES, INC. AND ANTHONY & CO., INC.
RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Andex Industries, Inc. and Anthony & Co., Inc. Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General – Andex Industries, Inc. and Anthony & Co., Inc. Retirement Plan was established on December 31, 1973. The Plan is a defined benefit plan covering all eligible employees of Andex Industries, Inc. and Anthony & Co., Inc., related entities by common ownership (the Employer and Plan Sponsor of the Plan). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility – Any employee who was a participant in the Plan as of December 31, 2011 is eligible to participate in the Plan. The Plan was frozen to new participants after December 31, 2011.

Plan Freeze – Effective with the Plan year beginning January 1, 2012, the Plan has been amended to freeze any additional participant benefit accruals effective as of December 31, 2011. The effect of the Plan amendment on Plan participants is as follows:

1. Participant retirement benefits accrued through December 31, 2011 remain intact.
2. Participants will continue to accrue years of service for vesting purposes.
3. Participants will not earn any credited service for services that are performed subsequent to December 31, 2011.
4. Participants will not earn any compensation credit for compensation that is paid subsequent to December 31, 2011.

Normal Retirement Benefit Payments – Normal retirement is age 65. The normal form of benefit is a monthly pension payable for the lifetime of the participant. Optional forms of benefits on an actuarially equivalent basis are also available. Lump sum distributions are permitted only for cash benefits less than \$5,000. The monthly pension benefit is equal to 1½% of the participant’s highest consecutive 5-year average monthly compensation during the last ten years of covered employment multiplied by years of credited service and reduced by 2% of the monthly estimated age 65 social security benefit multiplied by years of credited service, not to exceed 40 years.

**ANDEX INDUSTRIES, INC. AND ANTHONY & CO., INC.
RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Early Retirement Benefit Payments – The Plan permits early retirement at age 55 and completion of 10 years of service. The monthly pension benefit is determined based on the accrued benefit on the date of actual retirement, payable on the normal retirement date. Early benefit payments may be elected immediately, but are reduced by 5/9% for each of the first 60 months and 5/18% for each of the next 60 months by which the annuity commencement date precedes the participant’s normal retirement date.

Disability – No special disability benefits are provided by the Plan.

Pre-Retirement Surviving Spouse Benefits – The surviving spouse of a participant who has been married for the twelve-month period proceeding death and dies in service after having completed at least 5 years of service, will receive a monthly pension benefit equal to 50% of the joint and survivor benefit payable to the participant, payable on the participant’s normal retirement date. If the participant had completed at least 10 years of service, the benefits become payable as of the participant’s early retirement date, subject to the early retirement reduction.

Other Terminations – A participant who terminates employment, other than by death or retirement, after completing 5 years of service will be entitled to a monthly pension benefit equal to the participant’s accrued benefit determined at the date of termination and payable on the normal retirement date.

Vesting Schedule – The Plan provides for full vesting after the 5th year of service.

Administrative and Investment Expenses - The majority of the Plan’s administrative expenses are absorbed by the Employer (the Plan Sponsor) and are therefore excluded from these financial statements. Investment related expenses are included in the net appreciation (depreciation) in fair value of investments.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

**ANDEX INDUSTRIES, INC. AND ANTHONY & CO., INC.
RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition – 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 7 for a discussion of fair value measurements. Purchases and sale of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net unrealized appreciation (depreciation) includes the Plan’s gains (losses) on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan’s provisions to the service eligible employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees’ compensation during their highest five consecutive years of credited service during the last ten years of covered employment. The accumulated plan benefits for active employees are based on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances - retirement, death, and termination of employment - are included, to the extent they are deemed attributable to covered employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by actuaries and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations and required funding calculations as of the beginning of each Plan year were as follows:

	<u>2024</u>	<u>2023</u>
Mortality	2024 IRS Prescribed Mortality-Optional Combined Table- Small Plan	2023 IRS Prescribed Mortality-Optional Combined Table- Small Plan
Interest Rates Used to Determine Minimum Contribution Requirements	5.06%	5.20%

**ANDEX INDUSTRIES, INC. AND ANTHONY & CO., INC.
RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

	<u>2024</u>	<u>2023</u>
Interest Rates Used to Value Liabilities for Plan Accounting	6.00%	5.75%
Expected Retirement Age	Graded percentages ages 55 thru 65	Graded percentages ages 55 thru 65
Asset Return Rate	6.50%	6.25%
Inflation Rate	2.40%	2.40%

The foregoing actuarial assumptions are based on the presumption 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.

Payment of Benefits - Benefit payments are recorded upon distribution.

Use of Estimates - The preparation of financial statements in accordance with generally accepted accounting principles may require the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

NOTE 3 – FUNDING POLICY

The Company's normal funding policy is to make annual cash contributions to the Plan sufficient to meet the minimum funding requirements of ERISA, as determined by annual actuarial valuations. To the extent that the Company determines that a financial benefit is derived from making cash contributions in excess of the minimum requirement, it may elect to do so. Total cash contributions for the Plan years 2024 and 2023 were \$0. The Plan administrator has determined that the minimum funding requirements of ERISA have been met for the years ended December 31, 2024 and 2023, respectively.

**ANDEX INDUSTRIES, INC. AND ANTHONY & CO., INC.
RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 4 – PLAN TERMINATION

The Employer has the right to terminate the Plan subject to the provisions of ERISA and the Plan document. In the event of Plan termination, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that 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.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, up to the applicable limitations (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the 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 that the 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 the PBGC.

ANDEX INDUSTRIES, INC. AND ANTHONY & CO., INC.
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 5 – ACCUMULATED PLAN BENEFITS

An actuary from Principal Financial Group’s Retirement Actuarial Consulting Group determined the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The accumulated plan benefit information as of the beginning of each Plan year is as follows:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 4,938,097	\$ 4,932,811
Other participants	<u>3,227,315</u>	<u>3,408,818</u>
Total vested benefits	8,165,412	8,341,629
Nonvested benefits	<u>24,626</u>	<u>34,190</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 8,190,038</u>	<u>\$ 8,375,819</u>

**ANDEX INDUSTRIES, INC. AND ANTHONY & CO., INC.
RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 5 – ACCUMULATED PLAN BENEFITS (Continued)

The changes in accumulated plan benefits are as follows:

	2024	2023
Actuarial present value of accumulated plan benefits, prior	\$ 8,375,819	\$ 8,585,240
Increase (decrease) during the year attributable to:		
Increase for interest due to decrease in the discount period	447,677	459,248
Benefits paid	(478,880)	(476,951)
Benefits accumulated and plan experience	38,534	16,281
Change in actuarial assumptions	(193,112)	(207,999)
TOTAL INCREASE (DECREASE)	(185,781)	(209,421)
Actuarial present value of accumulated plan benefits	\$ 8,190,038	\$ 8,375,819

**ANDEX INDUSTRIES, INC. AND ANTHONY & CO., INC.
RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 6 – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by Principal Bank as of and for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Investments at fair value:		
Short-term cash investments	\$ 2,352,225	\$ 240,690
Mutual funds	-	1,955,354
Collective investment trust funds	8,488,730	8,677,140
Accrued income receivable	9,491	5,000
Investment income:		
Interest	\$ 48,371	\$ 14,326
Dividends	35,082	61,504
Net appreciation (depreciation)	423,289	1,436,689

NOTE 7 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets.

Level 2 – Significant observable inputs other than Level 1 inputs such as quoted prices for similar assets, quoted prices in markets that are not active, other inputs that are observable or can be corroborated by observable market data.

ANDEX INDUSTRIES, INC. AND ANTHONY & CO., INC.
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 7 – FAIR VALUE MEASUREMENTS (Continued)

Level 3 – Significant unobservable inputs that reflect a reporting entity’s own determination about the assumptions that market participants would use in pricing an asset.

The asset’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. There have been no changes in the methodologies used as of December 31, 2024 and 2023.

Short-term Cash Investment– Considered to be cash equivalents with fair value identical to stated value.

Mutual Funds – Fair value is determined by the daily closing price as reported by each mutual fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the U.S. Securities and Exchange Commission (SEC). These funds are required to publish their daily net asset value (NAV) and to transact at that price.

Collective Investment Trust Funds - Fair value is determined by the net asset value of units of the collective investment trust funds held by the Plan. The net asset value is not a publicly quoted price in an active market but is published and available to current investors on a daily basis. The net asset value is the basis for current transactions and the collective investment trust funds can be redeemed at net asset value as of the measurement date. Based on Accounting Standards Update (ASU) 2018-09 Amended Subtopic 962-325, it is Plan management’s position that the collective investment trust funds have a “readily determinable fair value” and therefore, are most appropriately classified as a level 1 input in the fair value hierarchy table below.

**ANDEX INDUSTRIES, INC. AND ANTHONY & CO., INC.
RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 7 – FAIR VALUE MEASUREMENTS (Continued)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation 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 following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value as of December 31, 2024 and 2023:

	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
December 31, 2024:				
Short-term cash investments	\$ -	\$ 2,352,225	\$ -	\$ 2,352,225
Mututal funds	-	-	-	-
Collective investment trust funds	8,488,730	-	-	8,488,730
Total assets at fair value	\$ 8,488,730	\$ 2,352,225	\$ -	\$ 10,840,955

	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
December 31, 2023:				
Short-term cash investments	\$ -	\$ 240,690	\$ -	\$ 240,690
Mututal funds	1,955,354	-	-	1,955,354
Collective investment trust funds	8,677,140	-	-	8,677,140
Total assets at fair value	\$ 10,632,494	\$ 240,690	\$ -	\$ 10,873,184

Fair values have been determined consistently for each class of investments listed above as of December 31, 2024 and 2023, and there have been no transfers of investment classes between hierarchy levels.

**ANDEX INDUSTRIES, INC. AND ANTHONY & CO., INC.
RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 8 – COLLECTIVE INVESTMENT TRUST FUNDS

The Plan's collective investment trust funds represent investments in which more than one benefit plan trust holds participating units in pools of investments held by a bank or trust company as collective funds. Each participating plan trust has an interest in the fund, the value of which is determined based on the number of participating units held and net asset value of the fund on the daily basis. The collective funds of the collective investment trust funds are authorized and regulated by the Comptroller of the Currency and are not registered with the Securities and Exchange Commission.

NOTE 9 – TAX STATUS

Since initial qualification, the Plan has been amended numerous times to ensure compliance with rules, regulations and laws governing defined benefit pension plans. The most recent Plan restatement was adopted with an effective date of January 1, 2015. The most recent favorable determination letter from the Internal Revenue Service is dated October 23, 2017. The Plan's administrator believes the Plan is currently designed and being operated in compliance with applicable requirements of the Internal Revenue Code, and therefore, a qualified Plan.

Accounting principles generally accepted in the United States of America require the Plan's administrator to evaluate tax positions taken by the Plan and recognize the tax liability if the organization has taken uncertain positions that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the Internal Revenue Service, however, there are currently no audits for any tax periods in progress.

NOTE 10 – PARTY-IN-INTEREST TRANSACTIONS

Principal Bank was the Plan's trustee and investment custodian for the years ended December 31, 2024 and 2023. Therefore, fees paid for these services are considered party-in-interest transactions. Administrative expenses paid directly to Principal Bank by the Plan were \$22,601 and \$22,350 for the years ended December 31, 2024 and 2023, respectively. Certain Plan investments are managed by the trustee. The total fair value of investments being managed by the trustee was \$10,840,955 and \$8,917,830 as of December 31, 2024 and 2023, respectively. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

**ANDEX INDUSTRIES, INC. AND ANTHONY & CO., INC.
RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 11 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near-term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

NOTE 12 – SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through December 4, 2025, the date on which the financial statements were available to be issued.

Subsequent to December 31, 2024, the Employer initiated the process of terminating the Plan, which is within the Employer's rights subject to the provisions of ERISA and the Plan Document. In April 2025, the Employer provided a Notice of Intent to Terminate to affected parties. In June 2025, the Board of Directors of Andex Industries, Inc. and Anthony & Co, Inc. voted to formally terminate the Plan, effective as of June 30, 2025, and to take all actions deemed necessary to comply with Internal Revenue Service and Pension Benefit Guarantee Corporation procedures, rules and regulations in connection with the termination and liquidation of the Plan.

SUPPLEMENTAL INFORMATION

ANDEX INDUSTRIES, INC. AND ANTHONY & CO., INC.
 EIN: 38-1652680
 Plan Number: 001
 Plan Year Ending December 31, 2024

Schedule H, line 4i-Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
<u>SHORT-TERM CASH INVESTMENT</u>				
*	PRINCIPAL/BLACKROCK	PRINCIPAL/BLRCK S/T INVESTMENT FUND	\$ 2,352,225	\$ 2,352,225
<u>COLLECTIVE INVESTMENT TRUST FUNDS</u>				
*	PRINCIPAL/ MULTI-MANAGER LIABILITY DRIVEN I	280,225	4,918,065	4,786,584
*	PRINCIPAL/ MULTI-MANAGER LIABILITY DRIVEN II	199,501	4,000,711	3,702,146
TOTAL COLLECTIVE INVESTMENT TRUST FUNDS			<u>8,918,776</u>	<u>8,488,730</u>
TOTAL ASSETS HELD FOR INVESTMENT			<u>\$ 11,271,001</u>	<u>\$ 10,840,955</u>

* Party-in-interest

Schedule H, line 4j - Schedule of Reportable Transactions

(a) Identity of Party Involved	(b) Description of asset (including interest rate & maturity if loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
<u>SERIES OF TRANSACTIONS > 5% OF PLAN ASSETS</u>								
BLACKROCK SHORT-TERM INVT FUND S1 SHORT-TERM CASH INVESTMENT								
	Purchases	2,712,989	-	-	-	-	-	-
	Sales	-	605,204	-	-	605,204	-	-
PRINCIPAL/AB LARGE CAP GROWTH CIT COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	25,648	-	-	-	-	-	-
	Sales	-	623,620	-	-	448,776	-	174,844
BLACKROCK S&P MIDCAP INDEX COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	56,080	-	-	-	-	-	-
	Sales	-	1,037,649	-	-	508,188	-	529,461
BLACKROCK INTL EQ INDEX COLLECTIVE INVESTMENT TRUST FUND								
	Sales	-	568,652	-	-	439,498	-	129,154
BLACKROCK S&P 500 INDEX COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	15,684	-	-	-	-	-	-
	Sales	-	1,581,370	-	-	515,288	-	1,066,082
MET WEST TOTAL RETURN BOND COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	49,160	-	-	-	-	-	-
	Sales	-	1,113,258	-	-	1,238,654	-	(125,396)
DODGE & COX INTERMEDIATE BOND COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	55,882	-	-	-	-	-	-
	Sales	-	1,123,767	-	-	947,808	-	175,959
PRINCIPAL/MULTI-MANAGER SMALL CAI COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	13,127	-	-	-	-	-	-
	Sales	-	569,635	-	-	349,466	-	220,169
FEDERATED TOTAL RETURN BOND COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	48,751	-	-	-	-	-	-
	Sales	-	1,108,790	-	-	973,330	-	135,460
TROWE PRICE INST LCG MGD COLLECTIVE INVESTMENT TRUST FUND								
	Sales	-	608,172	-	-	232,530	-	375,642
ALLSPRING CORE BOND CIT N COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	47,009	-	-	-	-	-	-
	Sales	-	1,105,960	-	-	996,367	-	109,593
PRINCIPAL/MULTI-MANAGER LDS CIT I COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	5,047,676	-	-	-	-	-	-
	Sales	-	128,366	-	-	129,610	-	(1,244)
PRINCIPAL/MULTI-MANAGER LDS CIT II COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	4,081,842	-	-	-	-	-	-
	Sales	-	80,348	-	-	81,131	-	(783)

Schedule H, line 4j - Schedule of Reportable Transactions (CONTINUED)

(a) Identity of Party Involved	(b) Description of asset (including interest rate & maturity if loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction	(i) Net gain (loss)
SINGLE TRANSACTIONS > 5% OF PLAN ASSETS								
BLACKROCK SHORT-TERM INVT FUND S1 SHORT-TERM CASH INVESTMENT	Purchase	2,108,669	-	-	-	-	-	-
PRINCIPAL/MULTI-MANAGER LDS CIT I	COLLECTIVE INVESTMENT TRUST FUND Purchase	3,965,126	-	-	-	-	-	-
PRINCIPAL/MULTI-MANAGER LDS CIT II	COLLECTIVE INVESTMENT TRUST FUND Purchase	5,047,676	-	-	-	-	-	-
BLACKROCK S&P MIDCAP INDEX	COLLECTIVE INVESTMENT TRUST FUND Sale	-	944,957	-	-	465,174	-	479,783
BLACKROCK INTL EQ INDEX	COLLECTIVE INVESTMENT TRUST FUND Sale	-	551,806	-	-	426,070	-	125,736
BLACKROCK S&P 500 INDEX	COLLECTIVE INVESTMENT TRUST FUND Sale	-	1,415,848	-	-	460,282	-	955,566
MET WEST TOTAL RETURN BOND	COLLECTIVE INVESTMENT TRUST FUND Sale	-	1,086,702	-	-	1,208,658	-	(121,956)
DODGE & COX INTERMEDIATE BOND	COLLECTIVE INVESTMENT TRUST FUND Sale	-	1,081,857	-	-	911,169	-	170,688
FEDERATED TOTAL RETURN BOND	COLLECTIVE INVESTMENT TRUST FUND Sale	-	1,083,393	-	-	950,695	-	132,698
ALLSPRING CORE BOND CIT N	COLLECTIVE INVESTMENT TRUST FUND Sale	-	1,080,857	-	-	973,451	-	107,406

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 01/01/2024 and ending 12/31/2024

▶ **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>ANDEX INDUSTRIES, INC. AND ANTHONY & CO., INC. RETIREMENT 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>ANDEX INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>38-1652680</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 checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>10878184</u>
	b Actuarial value	2b	<u>11074450</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>96</u>	<u>5308059</u>
	b For terminated vested participants	<u>37</u>	<u>1389940</u>
	c For active participants	<u>33</u>	<u>2163483</u>
	d Total	<u>166</u>	<u>8861482</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>5.06 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>23000</u>
	c Target normal cost	6c	<u>23000</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>05/19/2025</u> Date
	<u>MICHAEL A. CARLSON</u> Type or print name of actuary	<u>23-05860</u> Most recent enrollment number
	<u>PRINCIPAL FINANCIAL GROUP</u> Firm name	<u>412-394-9331</u> Telephone number (including area code)
	<u>PO BOX 9394</u> <u>DES MOINES, IA 50306-9394</u> 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 II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	28761
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	28761
10	Interest on line 9 using prior year's actual return of <u>15.75</u> %	0	4530
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.20</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	33291

Part III Funding Percentages			
14	Funding target attainment percentage	14	124.21%
15	Adjusted funding target attainment percentage	15	124.58%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	121.86%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶	18(b)	0
				18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 64

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate 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..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes 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..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes 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	23000
b Excess assets, if applicable, but not greater than line 31a	31b	23000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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	0
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
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. 2019 2020 2021

Assumptions prescribed by law

Mortality

Before benefit payment period
 IRS Prescribed Mortality - Optional Combined Table for Small Plans, male and female.

During benefit payment period
 IRS Prescribed Mortality - Optional Combined Table for Small Plans, male and female.

Assumptions selected by actuary

Inflation 2.40% increase per year.
 Our long-term inflation assumption considered the current economic environment, recent and historical data, and forecasts from Federal Reserve Bank FOMC, Congressional Budget Office, and Survey of Professional Forecasters. See Long-Term Capital Market Assumptions link.

Asset return 6.50% for the current plan year.
 The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the Long-Term Capital Market Assumptions link.

Expected expense The expected expense included in target normal cost is an estimate based on prior year expenses paid from plan assets. This is the best estimate available of upcoming year's expenses.

Retirement Active participants

Age	Probability of retirement	Age	Probability of retirement
55	10.0%	61	7.3%
56	2.2%	62	28.6%
57	2.3%	63	20.0%
58	2.3%	64	25.0%
59	2.4%	65	100.0%
60	7.3%		

Inactive participants are assumed to retire at age 65.

This assumption is based on the results of recent experience analysis and anticipated future experience.

Disability 1987 Commissioner's Group Disability Table, six month elimination period, male and female.
 We rely on a publicly published table due to the limited size of the plan. The 1987 CGDT was recommended by the Society of Actuaries for pension valuation purposes.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
Andex Industries, Inc. and Anthony & Co., Inc Retirement Plan
EIN 38-1652680 Plan No. 001

Marriage	85% married; husbands are 3 years older than wives. This assumption does not have material impact on the results of this report and has been selected based on our best estimate of active workforce.
Withdrawal	2003 Society of Actuaries Small Plan Age Table, multiplied by 0.25. We rely on a publicly published table due to the limited size of the plan. The SOA Small Plan Age Table is the most recent withdrawal experience table published by the Society of Actuaries. A multiplier of 0.25 is applied to this table to reflect the results of the most recent experience analysis and anticipated future experience.
Form of benefit	Participants are assumed to receive their benefits on the normal form at the assumed retirement age. This assumption is based on the results of recent experience analysis and anticipated future experience.

Methods prescribed by law

Liability measure

Funding target is the present value of the benefits accrued on the valuation date.

Target normal cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.

Methods selected by plan sponsor

Asset method

The asset valuation method is prescribed by law for plans that elect to use a value other than market value.

For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years.

The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.

When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.

Segment rates

24-month average with no weighting to prior law basis. Use rates where August is the last month included in the average.

PBGC premium basis

Variable rate premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are the 24-month average rates used for annual cost but without the interest rate corridor defined in IRC §430(h)(2)(C)(iv). You elected this Alternative interest method for the 01/01/2020 plan year and this method must be used for five years before a change can be made.

Methods elected by actuary

Retirees

Assets and liabilities for current and future retirees are included.

Vested benefits

A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.

The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.

Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

Mortality Based on Pri-2012 total dataset base rate mortality table projected generationally using the using the Principal Mortality Improvement Scale (Principal 2023).

Mortality base rates

Before benefit payment period
 Employee amount-weighted, male and female

During benefit payment period
 Retiree amount-weighted, male and female

The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The total dataset base rate table was selected based on information provided by the plan sponsor.

Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 1" is reasonable for this plan.

Mortality improvement

Principal 2023 MI scale is based on MIM-2021-v4 application tool issued by SOA in October 2023 with the following parameters:

Parameter	Principal 2023
Historical dataset	SSA
Whittaker-Henderson Graduation	Order 3
Interpolation Structure	Basic
Graduated MI data last year ("jumping off" point)	2017
H/D transition ultimate year by age/cohort	2029/2029
Weight placed on interpolation by cohort	50%
Initial Slope periods (constraint)	2016-2017 (0.000)
LTR	SSA LTR 2023
COVID-19 or Excess load	None ¹

¹Based on the sponsor's input, plan experience does not show a need for long-term excess death or Covid death load adjustments. See [Mortality documentation](#) for rationale and additional information.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
Andex Industries, Inc. and Anthony & Co., Inc Retirement Plan
EIN 38-1652680 Plan No. 001

Interest rate used to value liabilities

6.00%

The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.

Treatment of administrative expenses

No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses.

Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer.

Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.

Schedule SB, Line 26A - Schedule of Active Participant Data
 Andex Industries, Inc. and Anthony & Co., Inc Retirement Plan
 EIN 38-1652680 Plan No. 001

Form 5500 - Schedule of Active Participation Data											Valuation Date 01/01/2024										
YEARS OF CREDITED SERVICE																					
Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up		
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	
Under 25	0		0		0		0		0		0		0		0		0		0		0
25 to 29	0		0		0		0		0		0		0		0		0		0		0
30 to 34	0		0		0		0		0		0		0		0		0		0		0
35 to 39	0		0		0		0		0		0		0		0		0		0		0
40 to 44	0		0		0		0		0		0		0		0		0		0		0
45 to 49	0		0		0		0		0		0	1		1		0		0		0	
50 to 54	0		0		0		0		0		1		0		3		0		0		0
55 to 59	0		0		0		0		2		1		1		7		4		1		1
60 to 64	0		0		0		0		1		1		2		1		2		2		2
65 to 69	0		0		0		0		0		0		0		0		0		0		1
70 & up	0		0		0		0		1		0		0		0		0		0		0

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age
 Andex Industries, Inc. and Anthony & Co., Inc Retirement Plan
 EIN 38-1652680 Plan No. 001

The weighted average retirement age is weighted by the expected percentage of active participants retiring at each age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2) * (3)	(5) Weighted Age (1) * (4)
62	22.8437	0.4000	9.1375	566.5230
63	16.2473	0.1000	1.6247	102.3580
64	16.2786	0.1000	1.6279	104.1831
65	15.2792	1.0000	15.2792	993.1449
66	1.0000	1.0000	1.0000	66.0000
67	0.0000	1.0000	0.0000	0.0000
68	0.0000	1.0000	0.0000	0.0000
69	0.0000	1.0000	0.0000	0.0000
70	0.0000	1.0000	0.0000	0.0000
71	0.0000	1.0000	0.0000	0.0000
72	0.0000	1.0000	0.0000	0.0000
73	0.0000	1.0000	0.0000	0.0000
74	0.0000	1.0000	0.0000	0.0000
75	1.0000	1.0000	1.0000	75.0000
Total			29.6692	1,907.2089
Average				64.28

Schedule SB, Line 24 – Change in Actuarial Assumptions
Andex Industries, Inc. and Anthony & Co., Inc Retirement Plan
EIN 38-1652680 Plan No. 001

Certain non-prescribed assumptions have been changed since last year. These assumptions were changed to better reflect the anticipated experience of your plan. See the attachment, Part V – Statement of Actuarial Assumptions/Methods, for the rationale for each assumption.

- The assumed asset return for the current year has increased from 6.25% to 6.50%. This rate is used in the calculation of the actuarial value of plan assets.

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan signed 12/29/1994 including amendments through number #3.

Plan eligibility

Service	Completion of 12 consecutive month period of employment.
Entry date	First Day of the calendar month coincident with or next following satisfaction of eligibility requirement. For former participants that are rehired, immediate participation. Plan participation is frozen as of January 1, 2009.

Normal retirement benefit

Age	Attainment of Age 65.
Form	Monthly annuity payable for the life of the participant. (Other optional forms are available.)
Amount (accrued benefit)	A monthly benefit equal to the difference of (a) and (b): (a) 1.5% of final average monthly compensation, multiplied by credited service (up to a maximum of 40 years); (b) 2.0% of Primary Social Security Benefits, multiplied by credited service (up to a maximum of 40 years). Plan benefits are frozen as of December 31, 2011.

Early retirement benefit

Age	Attainment of age 55.
Service	Ten years of service.
Form	Same as normal retirement benefit.
Amount	Accrued benefit at date of actual retirement payable at normal retirement.
Reduction for early commencement	Benefit may be elected immediately, but reduced 5/9% for the first 60 months and 5/18% for each of the next 60 months by which annuity commencement date precedes normal retirement date.

Late retirement benefit

Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Benefit accrued to late retirement. On or after 8/1/02, the benefit for age 70-1/2 participants that defer payments shall be increased for any period of such deferment.

Termination benefit

Vesting percentage	100% after completion of five years of vesting service.
Form	Same as normal retirement benefit.
Amount	Accrued benefit at date of termination multiplied by the vested percentage payable at normal retirement.

Disability benefit

No special disability benefits provided by the plan.

Death benefit (a vested benefit)

Eligibility	100% vested in accrued benefit, and married for the 12-month period preceding death.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.
Amount	<p>A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming he/she had retired or terminated the day before death.</p> <p>If the participant has completed 10 years of service prior to death, surviving spouse's benefits may commence as early as participant's early retirement date. Otherwise, benefit is payable at participant's normal retirement date.</p>

Definitions

Retirement	Termination of employment for reasons other than death after participant has fulfilled requirements for normal, deferred, or early retirement pension. Retirement shall be considered as commencing on the day immediately following a participant's last day of employment.
Accrued benefit	The benefit computed under the normal retirement benefit formula based on final average monthly compensation and estimated social security benefits as of the date of determination, and the credited service expected at normal retirement assuming continued employment, times a fractional not to exceed 1. The fraction's numerator is the participant's credited service at date of determination and the denominator is the credited service expected at normal retirement assuming continued employment.
Compensation	All cash remuneration, which constitutes "wages" as defined in Section 3401 of the Internal Revenue Service.
Final average monthly compensation	The five consecutive plan years that produce the greatest compensation during the last ten years of employment, divided by the number of months during such five year period in which the participant received compensation.
Vesting service	Periods of employment (whether or not continuous and including authorized leaves of absence) measured on an elapsed time basis, computed to completed months. Includes the first year of any period of employment during which no services are performed (e.g. layoffs) and any period of non-employment if rehired within one year.
Credited service (benefit accrual)	Periods of employment (whether or not continuous, and including authorized leaves of absence) measured on an elapsed time basis, computed to completed months.
Optional forms of benefit payments	Actuarial equivalent of normal form of payment available as: Life annuity: life annuity with periods of certain of five or ten years; joint and survivor annuity with 50%, 66-2/3%, or 100% continuing to surviving spouse, lump sum (if the lump sum actuarial equivalent of any benefit is less than \$5,000, such lump sum shall be paid in lieu of the benefit otherwise payable). Actuarial equivalent: equity in value of the aggregate amounts expected to be received under different forms of payments, based on factors set forth in Appendix I of the plan document for each case in which such actuarial equivalence is necessary.

Changes in Principal Eligibility or Benefit Provisions

There have been no changes in principal eligibility or benefit provisions since the last valuation.

Significant Event

The enrolled actuary has not been made aware that any significant events have occurred during the year.

ANDEX INDUSTRIES, INC. AND ANTHONY & CO., INC.

EIN: 38-1652680

Plan Number: 001

Plan Year Ending December 31, 2024

Schedule H, line 4i-Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
<u>SHORT-TERM CASH INVESTMENT</u>				
*	PRINCIPAL/BLACKROCK	PRINCIPAL/BLRCK S/T INVESTMENT FUND	\$ 2,352,225	\$ 2,352,225
<u>COLLECTIVE INVESTMENT TRUST FUNDS</u>				
*	PRINCIPAL/ MULTI-MANAGER LIABILITY DRIVEN I	280,225	4,918,065	4,786,584
*	PRINCIPAL/ MULTI-MANAGER LIABILITY DRIVEN II	199,501	4,000,711	3,702,146
TOTAL COLLECTIVE INVESTMENT TRUST FUNDS			<u>8,918,776</u>	<u>8,488,730</u>
TOTAL ASSETS HELD FOR INVESTMENT			<u>\$ 11,271,001</u>	<u>\$ 10,840,955</u>

* Party-in-interest

Schedule H, line 4j - Schedule of Reportable Transactions

(a) Identity of Party Involved	(b) Description of asset (including interest rate & maturity if loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
<u>SERIES OF TRANSACTIONS > 5% OF PLAN ASSETS</u>								
BLACKROCK SHORT-TERM INVT FUND S1 SHORT-TERM CASH INVESTMENT								
	Purchases	2,712,989	-	-	-	-	-	-
	Sales	-	605,204	-	-	605,204	-	-
PRINCIPAL/AB LARGE CAP GROWTH CIT COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	25,648	-	-	-	-	-	-
	Sales	-	623,620	-	-	448,776	-	174,844
BLACKROCK S&P MIDCAP INDEX COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	56,080	-	-	-	-	-	-
	Sales	-	1,037,649	-	-	508,188	-	529,461
BLACKROCK INTL EQ INDEX COLLECTIVE INVESTMENT TRUST FUND								
	Sales	-	568,652	-	-	439,498	-	129,154
BLACKROCK S&P 500 INDEX COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	15,684	-	-	-	-	-	-
	Sales	-	1,581,370	-	-	515,288	-	1,066,082
MET WEST TOTAL RETURN BOND COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	49,160	-	-	-	-	-	-
	Sales	-	1,113,258	-	-	1,238,654	-	(125,396)
DODGE & COX INTERMEDIATE BOND COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	55,882	-	-	-	-	-	-
	Sales	-	1,123,767	-	-	947,808	-	175,959
PRINCIPAL/MULTI-MANAGER SMALL CAI COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	13,127	-	-	-	-	-	-
	Sales	-	569,635	-	-	349,466	-	220,169
FEDERATED TOTAL RETURN BOND COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	48,751	-	-	-	-	-	-
	Sales	-	1,108,790	-	-	973,330	-	135,460
TROWE PRICE INST LCG MGD COLLECTIVE INVESTMENT TRUST FUND								
	Sales	-	608,172	-	-	232,530	-	375,642
ALLSPRING CORE BOND CIT N COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	47,009	-	-	-	-	-	-
	Sales	-	1,105,960	-	-	996,367	-	109,593
PRINCIPAL/MULTI-MANAGER LDS CIT I COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	5,047,676	-	-	-	-	-	-
	Sales	-	128,366	-	-	129,610	-	(1,244)
PRINCIPAL/MULTI-MANAGER LDS CIT II COLLECTIVE INVESTMENT TRUST FUND								
	Purchases	4,081,842	-	-	-	-	-	-
	Sales	-	80,348	-	-	81,131	-	(783)

Schedule H, line 4j - Schedule of Reportable Transactions (CONTINUED)

(a) Identity of Party Involved	(b) Description of asset (including interest rate & maturity if loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction	(i) Net gain (loss)
SINGLE TRANSACTIONS > 5% OF PLAN ASSETS								
BLACKROCK SHORT-TERM INVT FUND S1 SHORT-TERM CASH INVESTMENT	Purchase	2,108,669	-	-	-	-	-	-
PRINCIPAL/MULTI-MANAGER LDS CIT I	COLLECTIVE INVESTMENT TRUST FUND Purchase	3,965,126	-	-	-	-	-	-
PRINCIPAL/MULTI-MANAGER LDS CIT II	COLLECTIVE INVESTMENT TRUST FUND Purchase	5,047,676	-	-	-	-	-	-
BLACKROCK S&P MIDCAP INDEX	COLLECTIVE INVESTMENT TRUST FUND Sale	-	944,957	-	-	465,174	-	479,783
BLACKROCK INTL EQ INDEX	COLLECTIVE INVESTMENT TRUST FUND Sale	-	551,806	-	-	426,070	-	125,736
BLACKROCK S&P 500 INDEX	COLLECTIVE INVESTMENT TRUST FUND Sale	-	1,415,848	-	-	460,282	-	955,566
MET WEST TOTAL RETURN BOND	COLLECTIVE INVESTMENT TRUST FUND Sale	-	1,086,702	-	-	1,208,658	-	(121,956)
DODGE & COX INTERMEDIATE BOND	COLLECTIVE INVESTMENT TRUST FUND Sale	-	1,081,857	-	-	911,169	-	170,688
FEDERATED TOTAL RETURN BOND	COLLECTIVE INVESTMENT TRUST FUND Sale	-	1,083,393	-	-	950,695	-	132,698
ALLSPRING CORE BOND CIT N	COLLECTIVE INVESTMENT TRUST FUND Sale	-	1,080,857	-	-	973,451	-	107,406