

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1991
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) BONSET AMERICA CORPORATION 6107 CORPORATE PARK DR. BROWN SUMMIT, NC 27214-9700
2b	Employer Identification Number (EIN) 56-1645992
2c	Plan Sponsor's telephone number 336-369-7019
2d	Business code (see instructions) 339900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/26/2026	LAURA OLDHAM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 156
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 118 6a(2) 120 6b 4 6c 27 6d 151 6e 1 6f 152 6g(1) 143 6g(2) 144 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 3B 3D 3H

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BONSET AMERICA CORPORATION	D Employer Identification Number (EIN) 56-1645992	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	780562-01	36	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	3443704
5 Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year	7b	4287519
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c Additions: (1) Contributions deposited during the year	7c(1)	125560	
(2) Dividends and credits	7c(2)	0	
(3) Interest credited during the year	7c(3)	70637	
(4) Transferred from separate account	7c(4)	939651	
(5) Other (specify below)	7c(5)	14081	

▶ **LOAN PAYMENTS, FORFEITURES**

(6) Total additions	7c(6)	1149929
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d Total of balance and additions (add lines 7b and 7c(6))	7d	5437448
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1620524	
(2) Administration charge made by carrier	7e(2)	16614	
(3) Transferred to separate account	7e(3)	356606	
(4) Other (specify below)	7e(4)		

(5) Total deductions	7e(5)	1993744
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	3443704
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BONSET AMERICA CORPORATION	D Employer Identification Number (EIN) 56-1645992	

Part I	Service Provider Information (see instructions)
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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)

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	57237	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MMA SECURITIES LLC

PO BOX 9497
NEW YORK, NY 10087

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	21000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BONSET AMERICA CORPORATION

6107 CORPORATE PARK DR
BROWNS SUMMIT, NC 27214

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	18500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

EMPOWER ADVISORY GROUP, LLC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
28	INVESTMENT MGMT	5875	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BONSET AMERICA CORPORATION		D Employer Identification Number (EIN) 56-1645992
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)		
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL LIFETIME HYBRID 2025 CIT		
b Name of sponsor of entity listed in (a): PRINCIPAL COLLECTIVE TRUST FUNDS		
c EIN-PN 26-6447574-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 756183
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL LIFETIME HYBRID 2035 CIT		
b Name of sponsor of entity listed in (a): PRINCIPAL COLLECTIVE TRUST FUNDS		
c EIN-PN 26-6447574-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2829850
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL LIFETIME HYBRID 2055 CIT		
b Name of sponsor of entity listed in (a): PRINCIPAL COLLECTIVE TRUST FUNDS		
c EIN-PN 26-6447574-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 495685
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE FUND III FEE CLASS		
b Name of sponsor of entity listed in (a): GREAT GRAY		
c EIN-PN 38-7289846-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 56323
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL LIFETIME HYBRID INCOME CI		
b Name of sponsor of entity listed in (a): PRINCIPAL COLLECTIVE TRUST FUNDS		
c EIN-PN 26-6447574-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9642
a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY EUROPACIFIC GROWTH TRUST		
b Name of sponsor of entity listed in (a): GREAT GRAY		
c EIN-PN 38-7289844-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL LIFETIME HYBRID 2020 CIT		
b Name of sponsor of entity listed in (a): PRINCIPAL COLLECTIVE TRUST FUNDS		
c EIN-PN 26-6447574-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51057
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Schedule D (Form 5500) 2025 v. 250312		

a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL LIFETIME HYBRID 2060 CIT		
b Name of sponsor of entity listed in (a): PRINCIPAL COLLECTIVE TRUST FUNDS		
c EIN-PN 26-6447574-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 303687
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL LIFETIME HYBRID 2045 CIT		
b Name of sponsor of entity listed in (a): PRINCIPAL COLLECTIVE TRUST FUNDS		
c EIN-PN 26-6447574-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2123427
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL LIFETIME HYBRID 2050 CIT		
b Name of sponsor of entity listed in (a): PRINCIPAL COLLECTIVE TRUST FUNDS		
c EIN-PN 26-6447574-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 873890
a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS FUND CL R1		
b Name of sponsor of entity listed in (a): GREAT GRAY		
c EIN-PN 86-1819869-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 209983
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL LIFETIME HYBRID 2040 CIT		
b Name of sponsor of entity listed in (a): PRINCIPAL COLLECTIVE TRUST FUNDS		
c EIN-PN 26-6447574-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2243172
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL LIFETIME HYBRID 2030 CIT		
b Name of sponsor of entity listed in (a): PRINCIPAL COLLECTIVE TRUST FUNDS		
c EIN-PN 26-6447574-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1329507
a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS FUND II CL R1		
b Name of sponsor of entity listed in (a): GREAT GRAY		
c EIN-PN 38-7304135-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE FUND II CL R1		
b Name of sponsor of entity listed in (a): GREAT GRAY		
c EIN-PN 38-7312964-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 315878
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)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
	For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
	A Name of plan EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BONSET AMERICA CORPORATION	D Employer Identification Number (EIN) 56-1645992	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	331859	311983
(9) Value of interest in common/collective trusts	1c(9)	9370084	11598284
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7940230	7880002
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	4287519	3443704
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	21929692	23233973

Liabilities

1g Benefit claims payable	1g	0	0
1h Operating payables	1h		
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	21929692	23233973
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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)	476927	
(B) Participants	2a(1)(B)	823117	
(C) Others (including rollovers)	2a(1)(C)	6149	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1306193
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	25466	
(F) Other	2b(1)(F)	70637	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		96103
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	399349	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		399349
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1683031
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		803433
c Other income	2c		29972
d Total income. Add all income amounts in column (b) and enter total	2d		4318081

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2911188	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2911188
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	57237	
(4) IQPA audit fees	2i(4)	18500	
(5) Investment advisory and investment management fees	2i(5)	26875	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		102612
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3013800

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1304281
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: **PB MARES**

(2) EIN: **54-0737372**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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 _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BONSET AMERICA CORPORATION		D Employer Identification Number (EIN) 56-1645992
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 84-1455663		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A.

EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION

FINANCIAL REPORT

DECEMBER 31, 2025



ASSURANCE, TAX & ADVISORY SERVICES

EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR’S REPORT	1 – 4
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7 – 16
SUPPLEMENTARY INFORMATION	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	17



INDEPENDENT AUDITOR'S REPORT

Trustees and Plan Participants
Employees Savings Plan of Bonset America Corporation

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

We have performed audits of the financial statements of the Employees Savings Plan of Bonset America Corporation (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

- The information in the accompanying financial statements related to assets held by qualified institutions and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 U.S. GAAP.

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 U.S. GAAP.

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

PBMares, LLP

New Bern, North Carolina
August 24, 2026

FINANCIAL STATEMENTS

EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments, at fair value	\$ 19,478,286	\$ 17,310,314
Investments, at contract value	3,443,704	4,287,519
	22,921,990	21,597,833
Notes Receivable from Participants	311,983	363,169
Net assets available for benefits	\$ 23,233,973	\$ 21,961,002

EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS Year Ended December 31, 2025

Additions of Net Assets Attributed to:	
Investment income:	
Net appreciation in fair value of investments	\$ 2,485,533
Interest on guaranteed interest contract	70,486
Interest and dividends	399,500
	<u>2,955,519</u>
Interest income on notes receivable from participants	<u>25,466</u>
Other income, revenue credits	<u>29,972</u>
Contributions:	
Participants	823,117
Employer	476,927
Rollovers	6,149
Total contributions	<u>1,306,193</u>
Total additions	<u>4,317,150</u>
Deductions from Net Assets Attributed to:	
Benefits paid to participants	2,941,567
Administrative expenses	102,612
Total deductions	<u>3,044,179</u>
Net increase in net assets available for benefits	1,272,971
Net Assets Available for Benefits:	
Beginning of year	<u>21,961,002</u>
End of year	<u><u>\$ 23,233,973</u></u>

EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION

NOTES TO FINANCIAL STATEMENTS

Note 1. Plan Description

The following description of the Employees Savings Plan of Bonset America Corporation (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan sponsored by Bonset America Corporation (the Company). Each employee is eligible for participation in the Plan upon completion of two months of service. The Investment Committee is responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's trustees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2025, the Plan was administered in accordance with provisions of the Setting Every Community Up for Retirement Enhancements (SECURE) 2.0 Act of 2022 permitting eligible participants who attain ages 60 through 63 during the calendar year to make increased catch-up contributions in excess of the standard age-50 catch-up contribution limit, subject to applicable Internal Revenue Code (IRC) limitations.

At December 31, 2025, the Plan document had not yet been formally amended to reflect these provisions. The Plan Sponsor expects to adopt the amendment within the period prescribed by the Internal Revenue Service for required plan amendments. During the year ended December 31, 2025, the Plan was administered in accordance with the enhanced catch-up requirements and the Plan sponsor's intended design.

Plan Amendments: Effective January 13, 2025, the Plan has been amended to include Qualified Birth or Adoption distributions. The Plan Sponsor also amended the Plan to include long-term part-time employees. The entry dates and age requirements are consistent with those of regular participants.

Effective October 1, 2025, the Plan has been amended to increase the cash-out limit amount from \$5,000 to \$7,000.

Contributions: Participants may contribute a portion of pretax annual compensation, as defined in the Plan. The amount contributed is tax deferred in accordance with Section 401(k) of the IRC with the maximum amount a participant can contribute and defer being limited to certain limits as established by tax laws. Participants are also allowed to contribute Roth after-tax deferrals to the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers). Newly eligible employees are automatically enrolled with a 3% deferral unless the employee elects not to defer or elects to defer a different percentage. The automatic deferral increases 1% each year with a maximum automatic deferral of 15% unless the participant elects otherwise prior to January 1 of the Plan year. The Plan also allows individuals who will be at least age 50 by the end of the Plan year to make an additional catch-up contribution, which is limited to \$7,500 annually for the year ended December 31, 2025.

The Plan includes a safe harbor match that matches 100% of employee salary deferrals up to 6%. The Company may also make discretionary profit-sharing contributions to the Plan. There were no profit-sharing contributions to the Plan for the year ended December 31, 2025.

EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION

NOTES TO FINANCIAL STATEMENTS

Note 1. Plan Description (Continued)

Investment options: Upon enrollment in the Plan, a participant may direct all contributions to selected investments as made available and determined by the Investment Committee. Participants may change their investment options any time throughout the year via direct phone or internet access.

Participant accounts: Each participant's account is credited with the participant's contributions and the Company's matching contribution, as well as allocations of any profit-sharing contribution and Plan earnings. Participant accounts are charged with an allocation of administrative fees paid by the Plan. Allocations are based on participant earnings, account balances or specific participant transactions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Participants are vested in the Company's contributions plus actual earnings thereon based on a progressive schedule of years of service. The vesting schedule for the safe harbor match is a two-year cliff vesting schedule as follows: zero to two years 0% and two plus years 100%. Any match received prior to January 1, 2011, and all discretionary employer contributions follow the following vesting schedule which begins with two years of service resulting in 20% vesting, and progresses as follows: three years 50%, four years 75% and culminates with five years vesting to 100%.

Payment of benefits: The Plan permits withdrawals when a participant terminates employment, reaches retirement age, or becomes disabled or deceased. Upon termination of service, the form of distribution depends on whether the vested account balance exceeds the maximum cash out amount established by law. If the vested account balance does not exceed the maximum amount, the Plan will distribute that portion in a lump sum. If the vested account balance exceeds the maximum amount, the participant may elect distribution as a lump sum, installments, or in partial withdrawals. In-service withdrawals are also permitted for certain financial hardships or when a participant attains age 59½.

Forfeitures: Nonvested portions of terminated participants' balances are available to be used to reduce the Company's non-safe harbor discretionary contributions or expenses. At December 31, 2025 and 2024, forfeited nonvested accounts totaled \$10,096 and \$17,027, respectively. During 2025, \$18,500 of forfeitures were used to pay administrative Plan expenses.

Notes receivable from participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000. Loan terms range up to five years for general purpose or up to ten years for the purchase of a participant's primary residence, as established by the Plan Administrator at the time of the loan. A participant may only have one outstanding loan at any given time. The loans are collateralized by the vested balance in the participant's account and bear interest of prime rate plus 1% on the first business day of the month in which the loan was originated. These rates range from 4.25% to 9.75% on loans outstanding at December 31, 2025, and mature through 2030. Principal and interest are paid ratably through bi-weekly payroll deductions.

EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION

NOTES TO FINANCIAL STATEMENTS

Note 2. Significant Accounting Policies

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

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Investment valuation and income recognition: Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the recordkeeper and custodian. See Note 4 for discussion of fair value measurements.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measurement for the portion of the net assets available for benefits attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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 value of investment securities will occur in the near-term and such changes could materially affect participant account balances and the amounts reported on the statements of net assets available for benefits.

Contributions: Contributions from Plan participants and the matching contributions from the Employer are recorded in the year in which the employee contributions are withheld from compensation.

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make the scheduled repayments and the Plan Administrator deems the participant to be in default, the participant's note receivable is reduced and a benefit payment is recorded based on the terms of the Plan. No allowance for credit losses has been recorded as of December 31, 2025 and 2024.

Revenue Credits: Revenue credits are recorded on the accrual basis as earned by the Plan.

EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION

NOTES TO FINANCIAL STATEMENTS

Note 2. Significant Accounting Policies (Continued)

Payment of benefits: Benefits are recorded when paid.

Expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes receivables that are charged directly to the participant's account and certain recordkeeping fees paid by the Plan. Investment related expenses are included in net appreciation in fair value of investments.

Subsequent events: The Plan has evaluated subsequent events (events occurring after December 31, 2025) through August 24, 2026, the date the financial statements were available to be issued.

Effective January 1, 2026, the Plan has been amended to permit eligible participants to make Roth catch-up contributions in accordance with applicable provisions of the IRC and the SECURE 2.0 Act.

On August 17, 2026, the Plan has been amended to permit enhanced catch-up contribution for participants attaining ages 60 through 63, as provided under SECURE 2.0 Act effective January 1, 2025.

Note 3. Information Certified or Provided by Plan Custodians

The following is a summary of the Plan's information as of December 31, 2025 and 2024, and for the year ended December 31, 2025, included throughout the Plan's financial statements and ERISA-required supplemental schedule, obtained by management and agreed to or derived from information certified by Empower Trust Company LLC and Empower Annuity Insurance Company of America (EAIC), the custodians of the Plan. The Plan Administrator has obtained certifications from the custodians that information provided to the Plan Administrator by the custodians related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and ERISA-required supplemental schedule related to the following:

	2025	2024
Investments, at fair value:		
Registered investment companies	\$ 7,876,860	\$ 7,933,233
Money market fund	3,142	6,997
Common collective trusts	11,598,284	9,370,084
	<u>\$ 19,478,286</u>	<u>\$ 17,310,314</u>
Investment, at contract value:		
Guaranteed investment contract	\$ 3,443,704	\$ 4,287,519
	<u>\$ 311,983</u>	<u>\$ 363,169</u>
Notes Receivable from Participants		

EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION

NOTES TO FINANCIAL STATEMENTS

Note 3. Information Certified or Provided by Plan Custodians (Continued)

The custodians also certified to the completeness and accuracy of \$2,485,533 of net appreciation in fair value of investments and \$495,452 of interest and dividends related to the aforementioned investments for the year ended December 31, 2025.

Note 4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

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

Money market fund: Valued at NAV per share based on quoted market prices of underlying investments.

Common collective trusts: Valued at the NAV of shares in each account held by the Plan at year-end. The NAV is not a public-quoted price in an active market. The NAV, as provided by the custodians, is used as a practical expedient to estimating fair value.

EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

Assets at Fair Value as of December 31, 2025				
Description	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 7,876,860	\$ -	\$ -	\$ 7,876,860
Money market fund	3,142	-	-	3,142
	<u>\$ 7,880,002</u>	<u>\$ -</u>	<u>\$ -</u>	<u>7,880,002</u>
Investments measured at NAV (a)				<u>11,598,284</u>
Investments, at fair value				<u>\$ 19,478,286</u>

Assets at Fair Value as of December 31, 2024				
Description	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 7,933,233	\$ -	\$ -	\$ 7,933,233
Money market fund	6,997	-	-	6,997
	<u>\$ 7,940,230</u>	<u>\$ -</u>	<u>\$ -</u>	<u>7,940,230</u>
Investments measured at NAV (a)				<u>9,370,084</u>
Investments, at fair value				<u>\$ 17,310,314</u>

- (a) In accordance with the *Fair Value Measurements* topic, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (Continued)

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) as a practical expedient as of December 31, 2025 and 2024:

Investment	Fair Value		Unfunded Commitment	Redemption Frequency	Redemption Notice Period
	December 31, 2025	2024			
Common Collective Trusts:					
Principal LifeTime Hybrid Income CIT	\$ 9,642	\$ 42,286	None	Daily	None
Principal LifeTime Hybrid 2020 CIT	51,057	45,640	None	Daily	None
Principal LifeTime Hybrid 2025 CIT	756,183	714,627	None	Daily	None
Principal LifeTime Hybrid 2030 CIT	1,329,507	1,140,856	None	Daily	None
Principal LifeTime Hybrid 2035 CIT	2,829,850	2,760,860	None	Daily	None
Principal LifeTime Hybrid 2040 CIT	2,243,172	1,521,249	None	Daily	None
Principal LifeTime Hybrid 2045 CIT	2,123,427	1,073,704	None	Daily	None
Principal LifeTime Hybrid 2050 CIT	873,890	677,057	None	Daily	None
Principal LifeTime Hybrid 2055 CIT	495,685	356,359	None	Daily	None
Principal LifeTime Hybrid 2060 CIT	303,687	235,763	None	Daily	None
Emerging Markets Fund CI R1	209,983	-	None	Daily	5 days
Emerging Markets Fund II CI R1	-	260,264	None	Daily	5 days
Great Gray Europacific Growth Trust R1	-	242,302	None	Daily	5 days
Mid Cap Value Fund II CI R1	315,878	299,117	None	Daily	5 days
Small Cap Value Fund III Fee Class R1	56,323	-	None	Daily	5 days
Total investments	\$ 11,598,284	\$ 9,370,084			

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

Note 5. Fully Benefit-Responsive Investment Contract

The Plan has a fully benefit-responsive guaranteed interest contract that is a separate account guaranteed interest contract through a group annuity contract with EAIC that is reported at contract value. EAIC maintains the contributions in a market value separate investment account. The account is credited with contributions, earnings on the underlying investments, and charged for participant withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1%. Such interest rates are reviewed on a semi-annual basis for resetting.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION

NOTES TO FINANCIAL STATEMENTS

Note 5. Fully Benefit-Responsive Investment Contract (Continued)

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer.

These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the IRC or the failure of the trust to be tax-exempt under Section 501(a) of the IRC;
2. Premature termination of the contracts;
3. Plan termination or merger;
4. Changes to the Plan's prohibition on competing investment options; and
5. The establishment or activation of, or material change in, any Plan investment fund, or an amendment to the Plan or a change in the administration or operation of the Plan, including the removal of a group of employees from Plan coverage as a result of the sale or liquidation of a subsidiary or division or as a result of group layoffs or early retirement programs.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines;
2. A breach of material obligation under the contract;
3. A material misrepresentation; and
4. EAIC provides effective communication that the Plan agreement will be terminated as of a date at least 90 days after EAIC provides effective communication.

Note 6. Related Party and Party-in-Interest Transactions

Empower Trust Company, LLC and EAIC are the custodians of the Plan; therefore, transactions with the custodians qualify as party-in-interest transactions. The Plan paid \$57,237 in fees to EAIC for the year ended December 31, 2025. The Company also paid certain administrative expenses of the Plan. Income received from the custodian related to a revenue-sharing arrangement totaled \$29,972 for the year ended December 31, 2025.

EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION

NOTES TO FINANCIAL STATEMENTS

Note 6. Related Party and Party-in-Interest Transactions (Continued)

Empower Advisory Group, LLC serves as investment manager to EAIC and is related to the custodians of the Plan; therefore, transactions with Empower Advisory Group, LLC qualify as party-in-interest transactions. The Plan paid \$5,875 in fees to Empower Advisory Group, LLC for investment management fees for the year ended December 31, 2025.

MMA Securities LLC serves as investment advisor of the Plan; therefore transactions with the investment advisor qualify as party-in-interest transactions. The Plan paid \$21,000 to MMA Securities LLC for the year ended December 31, 2025.

The Plan reimbursed the Plan Sponsor \$18,500 for Independent Qualified Public Accountant audit fees for the year ended December 31, 2025.

Note 7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

Note 8. Tax Status

Effective May 1, 2022, the Plan adopted a non-standardized pre-approved profit sharing/money purchase/CODA plan sponsored by Empower Retirement, LLC. The prototype plan has received an opinion letter from the Internal Revenue Service as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan has been amended since the prototype plan received the opinion letter. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan, and recognize a tax liability (or asset) if the Plan has taken any significant uncertain tax positions that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION

NOTES TO FINANCIAL STATEMENTS

Note 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500:

	<u>2025</u>	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 23,233,973	\$ 21,961,002
Differences in:		
Investments – participant loans	311,983	331,859
Receivables – notes receivable from participants	<u>(311,983)</u>	<u>(363,169)</u>
Net assets per the Form 5500	<u>\$ 23,233,973</u>	<u>\$ 21,929,692</u>

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to net income per the Form 5500:

	<u>2025</u>
Net increase in net assets available for benefits per the financial statements	\$ 1,272,971
Change in deemed loans	<u>31,310</u>
Net income per the Form 5500	<u>\$ 1,304,281</u>

SUPPLEMENTARY INFORMATION

EMPLOYEES SAVINGS PLAN OF BONSET AMERICA CORPORATION

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

EIN: 56-1645992 PN: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Cost**	Current Value
		Mutual Funds; Registered Investment Companies:		
	Fidelity	Fidelity 500 Index	\$	2,036,009
	Fidelity	Fidelity Advisor Total Bond I		315,202
	Fidelity	Fidelity Contrafund		1,812,853
	Fidelity	Fidelity Extended Market Index		21,961
	Fidelity	Fidelity Total International Index		445,761
	Fidelity	Fidelity U.S. Bond Index		155,105
	JP Morgan	Jpmorgan U.S. Small Company R6		1,072,167
	Madison	Madison Mid Cap Y		161,948
	Principal Global Investors	Principal Diversified Real Asset Inst		205,495
	Vanguard	Vanguard Equity-Income Adm		1,153,578
	American Century	American Century Small Cap Growth R6		56,225
	Hartford Mutual Funds	Hartford Schroders International STK SDR		271,503
	Federated MDTA, LLC	Federated Hermes MDT Mid CP Growth IS		169,053
				<u>7,876,860</u>
		Money Market Fund:		
	BNY Investments	Dreyfus Government Securities Cash Management		<u>3,142</u>
		Common Collective Trusts:		
	Principal Global Investors	Principal LifeTime Hybrid Income CIT		9,642
	Principal Global Investors	Principal LifeTime Hybrid 2020 CIT		51,057
	Principal Global Investors	Principal LifeTime Hybrid 2025 CIT		756,183
	Principal Global Investors	Principal LifeTime Hybrid 2030 CIT		1,329,507
	Principal Global Investors	Principal LifeTime Hybrid 2035 CIT		2,829,850
	Principal Global Investors	Principal LifeTime Hybrid 2040 CIT		2,243,172
	Principal Global Investors	Principal LifeTime Hybrid 2045 CIT		2,123,427
	Principal Global Investors	Principal LifeTime Hybrid 2050 CIT		873,890
	Principal Global Investors	Principal LifeTime Hybrid 2055 CIT		495,685
	Principal Global Investors	Principal LifeTime Hybrid 2060 CIT		303,687
	Great Gray Trust	Emerging Markets Fund CI R1		209,983
	Great Gray Trust	Mid Cap Value Fund II CI R1		315,878
	Great Gray Trust	Small Cap Value Fund III Fee Class R1		56,323
				<u>11,598,284</u>
		Guaranteed Investment Contract:		
	* Empower Annuity Insurance Company of America	Sagic Diversified Bond I		<u>3,443,704</u>
	* Participants	Participant Loans: 4.25% – 9.75%, maturing through 2030		<u>311,983</u>
				<u>\$ 23,233,973</u>

* Designates party-in-interest.

** All investments are participant directed; therefore, cost information has not been presented.

The above information has been certified by Empower Trust Company, LLC and Empower Annuity Insurance Company of America, the custodians, to be complete and accurate.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)**Employees Savings Plan of Bonset America Corporation****01-JAN-25 to 31-DEC-25****16-JAN-26 16:39:12**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1PRNINZ			7,584.63	9,642.03
1PRN20Z			36,937.82	51,057.21
1PRN25Z			567,295.98	756,182.82
1PRN30Z			1,018,048.96	1,329,506.87
1PRN35Z			2,080,562.28	2,829,849.68
1PRN40Z			1,594,065.64	2,243,171.75
1PRN45Z			1,698,268.89	2,123,427.43
1PRN50Z			557,724.06	873,889.66
1PRN55Z			350,383.45	495,685.31
1PRN60Z			219,717.82	303,687.19
1FTIHX			383,512.99	445,760.91
1SCIJX			271,341.19	271,502.80
1S6640F			200,197.36	209,982.75
1ANODX			58,582.23	56,225.29
1JUSMX			983,999.71	1,072,167.34
1SCVFR1			54,869.67	56,322.67
1FGSIX1			182,403.05	169,053.16
1FSMAX			16,590.81	21,961.43
1GTSGX			168,456.41	161,948.26
1MCVFR1			299,240.02	315,878.36
1FCNTX			1,204,298.68	1,812,852.92
1FXAIX			1,334,432.07	2,036,008.25
1VEIRX			1,109,680.88	1,153,577.73
1PDRDX			194,730.10	205,494.93
1FEPIX			316,471.60	315,202.27
1FXNAX			151,239.11	155,104.81
1SGDTQ0		1.900	3,101,570.09	3,436,750.06
			18,162,205.50	22,911,893.89
PARTICIPANT LOANS	VARIOUS	4.250-9.750	312,589.04	311,982.94
FORFEITURES			8,302.51	10,095.67

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

Employees Savings Plan of Bonset America Corporation**01-JAN-25 to 31-DEC-25****16-JAN-26 16:39:12**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

1PRNINZ Principal LifeTime Hybrid Income CIT Z
 1PRN25Z Principal LifeTime Hybrid 2025 CIT Z
 1PRN35Z Principal LifeTime Hybrid 2035 CIT Z
 1PRN45Z Principal LifeTime Hybrid 2045 CIT Z
 1PRN55Z Principal LifeTime Hybrid 2055 CIT Z
 1FTIHX Fidelity Total International Index
 1S6640F Emerging Markets Fund CL R1
 1JUSMX JPMorgan U.S. Small Company R6
 1FGSIX1 Federated Hermes MDT Mid Cp Growth IS
 1GTSGX Madison Mid Cap Y
 1FCNTX Fidelity Contrafund
 1VEIRX Vanguard Equity-Income Adm
 1FEPIX Fidelity Advisor Total Bond I
 1SGDTQ0 SAGIC Diversified Bond I

1PRN20Z Principal LifeTime Hybrid 2020 CIT Z
 1PRN30Z Principal LifeTime Hybrid 2030 CIT Z
 1PRN40Z Principal LifeTime Hybrid 2040 CIT Z
 1PRN50Z Principal LifeTime Hybrid 2050 CIT Z
 1PRN60Z Principal LifeTime Hybrid 2060 CIT Z
 1SCIJX Hartford Schroders International Stk SDR
 1ANODX American Century Small Cap Growth R6
 1SCVFR1 Small Cap Value Fund III Fee Class R1
 1FSMAX Fidelity Extended Market Index
 1MCVFR1 Mid Cap Value Fund II CL R1
 1FXAIX Fidelity 500 Index
 1PDRDX Principal Diversified Real Asset Inst
 1FXNAX Fidelity US Bond Index

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year