

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 GREAT LAKES CHEESE CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1998
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) GREAT LAKES CHEESE CO 17955 GREAT LAKES PKWY HIRAM, OH 44234-1806
2b	Employer Identification Number (EIN) 34-1015620
2c	Plan Sponsor's telephone number 440-834-3550
2d	Business code (see instructions) 311500

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.	08/27/2026	JENNIFER HANSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/27/2026	JENNIFER HANSON
	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 5398
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) 4670 6a(2) 3957 6b 2 6c 565 6d 4524 6e 3 6f 4527 6g(1) 4323 6g(2) 4498 6h 233
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:

2I 2O 2Q 3H 3I

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 0
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 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 GREAT LAKES CHEESE CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 GREAT LAKES CHEESE CO	D Employer Identification Number (EIN) 34-1015620	

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 PNC BANK NATIONAL ASSOCIATION 22-1146430
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

FIRST FIDUCIARY

34-1377953

(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 51	INVESTMENT MANAGEMENT	7836	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MEADEN AND MOORE

34-1818258

(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 50	ACCOUNTANT	13000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINCIPAL

42-0127290

(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?
14 64	PLAN ADMINISTRATOR	142700	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)

PNC

22-1146430

(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 51	INVESTMENT MANAGEMENT	51442	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UBS

13-2638166

(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 51	INVESTMENT MANAGEMENT	19653	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 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 GREAT LAKES CHEESE CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 GREAT LAKES CHEESE CO	D Employer Identification Number (EIN) 34-1015620	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	10886859	23628159
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	27596860	915424
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	77698842	22185912
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	385482000	411394000
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	501664561	458123495

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h	26799	3450
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	26799	3450

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	501637762	458120045
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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)	23628159	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		23628159
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	591561	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		591561
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1035860	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1035860
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	13105186	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		13105186

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		20181945
c Other income	2c		957638
d Total income. Add all income amounts in column (b) and enter total	2d		59500349

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	92352517	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		92352517
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	7837	
(3) Recordkeeping fees	2i(3)	146151	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	66979	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	13000	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	665	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		234632
j Total expenses. Add all expense amounts in column (b) and enter total	2j		92587149

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-33086800
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		10430917

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: **MEADEN & MOORE, LTD**

(2) EIN: **34-1818258**

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?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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)
GREAT LAKES CHEESE CO., INC. 401K PLAN AND TRUST	34-1015620	003

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 GREAT LAKES CHEESE CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 GREAT LAKES CHEESE CO		D Employer Identification Number (EIN) 34-1015620
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): 42-0127290		
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 ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

GREAT LAKES CHEESE CO., INC.
EMPLOYEE STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

December 31, 2025

INDEX

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INDEPENDENT AUDITOR'S REPORT

Trustees
Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan
Hiram, Ohio

Opinion

We have audited the financial statements of Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan as of December 31, 2025 and 2024, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan's ability to continue as a going concern for a reasonable period of time.

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

Other Matter - Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held for Investment Purposes at End of the Year is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Meaden & Moore, Ltd.
Meaden & Moore, Ltd.
Cleveland, Ohio
July 28, 2026

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan

	December 31	
	<u>2025</u>	<u>2024</u>
ASSETS		
Receivable - Employer contributions	\$ 23,628,159	\$ 10,886,859
Investments at fair value:		
Great Lakes Cheese Co., Inc. common stock	411,394,000	385,482,000
Publicly traded common stocks	22,185,912	77,698,842
Interest bearing cash and money market funds	<u>915,424</u>	<u>27,596,860</u>
Total Investments	<u>434,495,336</u>	<u>490,777,702</u>
Total Assets	458,123,495	501,664,561
LIABILITIES - Accrued investment fees	<u>3,450</u>	<u>26,799</u>
Net Assets Available for Benefits	<u><u>\$ 458,120,045</u></u>	<u><u>\$ 501,637,762</u></u>

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan

	Year Ended December 31	
	2025	2024
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ 23,628,159	\$ 10,886,859
Investment Income:		
Interest and Dividend Income:		
Dividends from Great Lakes Cheese Co., Inc.	947,182	11,114,232
Other	1,637,877	3,283,578
Net unrealized/realized appreciation	33,287,131	36,466,089
Total Investment Income	35,872,190	50,863,899
Deductions from Net Assets Attributed to:		
Benefits paid to participants	92,352,516	61,940,927
Administrative expenses	234,632	488,490
Total Deductions	92,587,148	62,429,417
Net Decrease before transfers	(33,086,799)	(678,659)
Plan to plan transfers	(10,430,918)	(1,915,691)
Net Decrease	(43,517,717)	(2,594,350)
Net Assets Available for Benefits:		
Beginning of the Year	501,637,762	504,232,112
End of the Year	\$ 458,120,045	\$ 501,637,762

NOTES TO FINANCIAL STATEMENTS

Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan

1 Description of Plan

The following description of the Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan (the Plan), provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan, which began January 1, 1998, is a defined contribution employee stock ownership plan covering all employees of Great Lakes Cheese Co, Inc. (the Company) who meet the hour and age requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and Section 4975 (e)(7) of the Internal Revenue Code (IRC). The Plan was restated January 1, 2024.

Effective February, 2025, the Plan changed the custodian from UBS to PNC Institutional Investment Management.

Eligibility:

All employees of the Company age eighteen and older are eligible for the Plan. Employees become a participant in the Plan on the later of their eighteenth birthday or the first day of the January following their date of hire.

Contributions and Participant Accounts:

The Company contributes to the Plan, on a discretionary basis, up to 15% of the annual pay of participants employed on the last day of the Plan year and who have worked 1,000 hours. Any contributions and dividends from the Company are allocated to the Plan's participants based upon annual compensation. Other income from Plan investments is allocated among the participants based upon individual current balances. All investment decisions for Company contributions are made by the Plan Administrator.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code as defined in the Plan agreement.

NOTES TO FINANCIAL STATEMENTS

Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan

1 Description of Plan, Continued

Vesting:

Vesting in the participant's account balance for current employees is based on years of service. A participant is vested as follows:

Years of Service	%
Less than 1	0%
2 to 3	25%
3 to 4	50%
4 to 5	75%
5 or more	100%

For inactive participants, as of January 1, 2024, vesting was based on a previous vesting schedule in 20% increments over 6 years. For inactive participants terminated prior to January 1, 2007, vesting is based on a previous vesting schedule in 25% increments. A participant becomes fully vested upon death, disability, or retirement.

Diversification:

Diversification is offered to participants close to retirement so they may have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified. Participants who are at least age 55 with at least ten years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of the number of shares allocated. In the sixth year, the percentage changes to 50%. Participants who elect to diversify receive a cash distribution. Diversifications were \$739,277 and \$1,915,691, in 2025 and 2024, respectively.

Forfeitures:

Nonvested amounts of participants incurring a one-year break in service is first used to reinstate previously forfeited account balances of former participants who become re-employed by the Company, if any. The remainder is allocated among participants based on compensation. The total amount of forfeitures allocated to participants accounts in 2025 and 2024 was \$1,590,477 and \$1,492,220, respectively.

NOTES TO FINANCIAL STATEMENTS

Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan

1 Description of Plan, Continued

Plan Loans:

Effective January 1, 2024, the plan allows for borrowing between the Plan and any lender by issuing promissory notes through mortgaging or pledging part or all of the plans assets. If the loan is between the Plan and a party-in-interest, the loan should have no interest or fees charged or payment discount; the loan proceeds may only be used for the payment of operating expenses of the plan; and the loan will be unsecured.

Other Plan Provisions:

Normal retirement age is 60. The Plan also provides for early payment of benefits if fully vested.

Payment of Benefits:

A participant is entitled to receive the balance held in his/her account upon reaching normal retirement age and terminating his/her employment. If a participant terminates employment prior to reaching normal retirement age (and after incurring a break in service as defined by the Plan), an amount equal to the vested interest in the account will be distributed to the participant. All payments of benefits shall be rolled over into another qualifying plan or paid as a lump-sum cash distribution. Effective January 1, 2024, participants eligible for a distribution will have their vested portion of their account transfer to the participants 401(k) account after two consecutive one-year breaks in service if no distribution election has been made by the participant.

NOTES TO FINANCIAL STATEMENTS

Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Investment Valuation and Investment Recognition:

The Plan's investments are stated at fair value. If available, quoted market prices are used to value investments. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The value of the Plan's investment in Great Lakes Cheese Co., Inc. common stock is an estimated market value based upon a valuation performed by an independent valuation consultant. Because of the inherent uncertainty of valuation, those estimated values may differ significantly from the values that would have been used had a ready market for the securities existed. A stock purchase agreement between the Company and the Trustees states that should the Trustees wish to sell all or any portion of the Company's shares, the Company must purchase, or require a third party to purchase, the stock at a price equal to 100% of the value per share as determined by the most recent annual appraisal.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan

2 Summary of Significant Accounting Policies, Continued

Administrative Fees:

Substantially all administrative fees are paid by the Trust fund.

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 will become 100% vested in their accounts.

Risks and Uncertainties:

The Plan's investments include investments in common stock, mutual funds, company stock and cash with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Benefits.

Reclassifications:

Certain amounts have been reclassified to conform with the current year presentation.

Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through July 28, 2026, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan

3 Fair Value Measurements

As defined in FASB ASC 820, 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. In determining fair value, the Company utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and/or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable firm inputs. The Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the examination of the inputs used in the valuation techniques, the Company is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

- * 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;
 - * Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- * Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Cash and Money Market Fund:

At December 31, 2025 and 2024, the fair value of cash is valued at \$1 and classified in the Level 1 category. The fair value of the money market fund is \$1 and is based on the value of the underlying assets and classified in the Level 2 category.

NOTES TO FINANCIAL STATEMENTS

Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan

3 Fair Value Measurements, Continued

Common Stocks:

The fair value of the common stocks and mutual funds are based on quoted market prices.

Company Common Stock:

For the Company stock, the value is determined by an independent market appraiser.

The following tables present the financial instruments carried at fair value as of December 31 on a recurring basis, by ASC 820 valuation hierarchy (as described above). There were no assets that fell within Level 3 of the valuation hierarchy.

	Assets at Fair Value as of December 31, 2025		
	(Level 1)	(Level 2)	Total
Cash and Money Market	\$ 711,628	\$ 203,796	\$ 915,424
Common Stock	\$ 22,185,912	\$ -	\$ 22,185,912
Company Common Stock	-	411,394,000	411,394,000
	<u>\$ 22,897,540</u>	<u>\$ 411,597,796</u>	<u>\$ 434,495,336</u>

	Assets at Fair Value as of December 31, 2024		
	(Level 1)	(Level 2)	Total
Cash and Money Market	\$ 2,116,647	\$ 25,480,212	\$ 27,596,860
Common Stock	\$ 77,698,842	\$ -	\$ 77,698,842
Company Common Stock	-	385,482,000	385,482,000
	<u>\$ 79,815,490</u>	<u>\$ 410,962,212</u>	<u>\$ 490,777,702</u>

4 Tax Status

The U.S. Department of Treasury made a determination on June 22, 2017 that the Plan constitutes a qualified trust under Section 401 (b) of the Internal Revenue Code and is, therefore, exempt from federal income tax. The Plan was effective January 1, 2024, however the Plan administrator believes that the Plan is current designed and operated in compliance with the applicable requirements of the Internal Revenue code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

NOTES TO FINANCIAL STATEMENTS

Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan

4 Tax Status, Continued

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of December 31, 2024, there were no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

5 Party-in-Interest Transactions

Certain Plan investments are shares of money market funds managed by UBS, the Custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid by the mutual funds for the investment management services.

The Plan also holds shares of Great Lakes Cheese Company stock, the Plan sponsor.

In addition, the Plan has arrangements with various other service providers and these arrangements qualify as party in interest transactions.

On January 24, 2024, 1,500 shares of common stock from the Plan were repurchased by Great Lakes Cheese Co., Inc. at the December 30, 2023 fair value of \$43,770 per share (which was verified as the fair value as of the date of the transaction). The total amount received by the Plan was \$65,655,000.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Great Lakes Cheese Co., Inc.
Employee Stock Ownership Plan

EIN 34-1015620
Plan Number 002

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Great Lakes Cheese Co., Inc. common stock	8,200 shares of common stock	\$ 7,309,458	\$ 411,394,000
	Publicly traded common stocks			
	3M COMPANY	157 shares of common stock	18,572	25,136
	ABBOTT LABORATORIES INC	1065 shares of common stock	112,584	133,434
	ABBVIE INC	1065 shares of common stock	170,914	243,342
	ACCENTURE PLC CLASS A	558 shares of common stock	134,622	149,711
	ADOBE INC	122 shares of common stock	62,960	42,699
	ADVANCED MICRO DEVICES INC	453 shares of common stock	56,395	97,014
	AFLAC INC	158 shares of common stock	16,658	17,423
	AGILENT TECHNOLOGIES	100 shares of common stock	12,724	13,607
	AIR PRODUCTS & CHEMICALS INC	72 shares of common stock	20,566	17,785
	AIRBNB INC	132 shares of common stock	17,534	17,915
	ALBEMARLE CORP	39 shares of common stock	4,851	5,516
	ALLSTATE CORP	80 shares of common stock	15,989	16,652
	ALPHABET INC	3458 shares of common stock	627,774	1,083,380
	ALTRIA GROUP INC	496 shares of common stock	29,479	28,599
	AMAZON COM INC	2706 shares of common stock	439,380	624,599
	AMERICAN ELECTRIC POWER INC	165 shares of common stock	17,611	19,026
	AMERICAN EXPRESS CO	155 shares of common stock	47,184	57,342
	AMERICAN INTERNATIONAL GROUP	187 shares of common stock	15,337	15,998
	AMERICAN TOWER CORP	407 shares of common stock	92,879	71,457
	AMERICAN WATER WORKS CO INC	83 shares of common stock	11,442	10,832
	AMERIPRISE FINANCIAL INC	227 shares of common stock	64,639	111,307
	AMETEK INC NEW	68 shares of common stock	10,225	13,961
	AMGEN INC	152 shares of common stock	46,702	49,751
	AMPHENOL CORP NEW	342 shares of common stock	36,503	46,218
	ANALOG DEVICES INC	138 shares of common stock	27,973	37,426
	AON PLC/IRELAND-A	64 shares of common stock	17,365	22,584
	APOLLO GLOBAL MANAGEMENT INC	138 shares of common stock	19,692	19,977
	APPLE INC	4813 shares of common stock	843,435	1,308,462
	APPLIED MATERIALS INC	223 shares of common stock	45,632	57,309
	APPLOVIN CORP	76 shares of common stock	53,438	51,210
	ARCH CAPITAL GROUP LTD	123 shares of common stock	12,365	11,798
	ARCHER DANIELS MIDLAND CO	159 shares of common stock	8,926	9,141
	ARISTA NETWORKS INC	289 shares of common stock	30,946	37,868
	AT&T INC	2052 shares of common stock	57,093	50,972
	ATMOS ENERGY CORP	416 shares of common stock	66,124	69,734
	AUTODESK INC	64 shares of common stock	20,163	18,945
	AUTOMATIC DATA PROCESSNG INC	488 shares of common stock	114,677	125,528
	AUTOZONE INC	3 shares of common stock	11,308	10,175
	AVALONBAY COMMUNITIES INC	57 shares of common stock	10,688	10,335
	AXON ENTERPRISE INC	24 shares of common stock	17,832	13,630
	BAKER HUGHES COMPANY	289 shares of common stock	12,110	13,161
	BANK OF AMERICA CORP	4255 shares of common stock	173,088	234,025
	BANK OF NEW YORK MELLON CORP	214 shares of common stock	18,104	24,843
	BECTON DICKINSON & CO	94 shares of common stock	16,946	18,243
	BERKSHIRE HATHAWAY INC	509 shares of common stock	248,563	255,849
	BEST BUY CO INC	81 shares of common stock	6,026	5,421
	BIOGEN INC	52 shares of common stock	7,436	9,151
	BLACKROCK FUNDING INC	42 shares of common stock	31,977	44,954
	BLACKSTONE INC	213 shares of common stock	32,908	32,832
	BLOCK INC	169 shares of common stock	13,176	11,000
	BOEING CO	213 shares of common stock	45,498	46,247
	BOOKING HOLDINGS INC	7 shares of common stock	40,018	37,487
	BOSTON SCIENTIFIC CORP	423 shares of common stock	22,697	40,333

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Great Lakes Cheese Co., Inc.
Employee Stock Ownership Plan

EIN 34-1015620
Plan Number 002

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	BRISTOL MYERS SQUIBB CO	584 shares of common stock	27,796	31,501
	BROADCOM INC	2281 shares of common stock	251,676	789,454
	BROADRIDGE FINANCIAL SOL	50 shares of common stock	11,990	11,159
	BROWN & BROWN INC	90 shares of common stock	9,736	7,173
	BUILDERS FIRSTSOURCE INC	49 shares of common stock	5,608	5,042
	CADENCE DESIGN SYSTEMS INC	78 shares of common stock	25,622	24,381
	CAPITAL ONE FINANCIAL CORP	188 shares of common stock	28,886	45,564
	CARDINAL HEALTH INC	67 shares of common stock	11,324	13,769
	CARNIVAL CORP	346 shares of common stock	10,084	10,567
	CARRIER GLOBAL CORP	271 shares of common stock	19,250	14,320
	CATERPILLAR INC	132 shares of common stock	57,166	75,619
	CBOE GLOBAL MARKETS INC	34 shares of common stock	8,002	8,534
	CBRE GROUP INC	93 shares of common stock	13,697	14,953
	CDW CORP/DE	52 shares of common stock	9,087	7,082
	CENCORA INC	54 shares of common stock	16,423	18,239
	CENTENE CORP	161 shares of common stock	5,377	6,625
	CHARTER COMMUNICATIONS INC	33 shares of common stock	12,458	6,889
	CHEVRON CORPORATION	1009 shares of common stock	141,884	153,782
	CHIPOTLE MEXICAN GRILL INC	415 shares of common stock	18,237	15,355
	CHUBB LTD	107 shares of common stock	26,763	33,397
	CINTAS CORP	109 shares of common stock	23,133	20,500
	CISCO SYSTEMS INC	1101 shares of common stock	43,593	84,810
	CITIGROUP INC	526 shares of common stock	48,436	61,379
	CITIZENS FINANCIAL GROUP	211 shares of common stock	10,707	12,325
	CME GROUP INC	103 shares of common stock	25,406	28,127
	COCA COLA CO	2784 shares of common stock	154,286	194,629
	COGNIZANT TECHNOLOGY SOLUTIONS	175 shares of common stock	14,121	14,525
	COINBASE GLOBAL INC	65 shares of common stock	22,114	14,699
	COLGATE-PALMOLIVE CO	287 shares of common stock	25,891	22,679
	COMCAST CORPORATION	3438 shares of common stock	153,942	102,762
	CONOCOPHILLIPS	351 shares of common stock	35,844	32,857
	CONSOLIDATED EDISON INC	160 shares of common stock	15,899	15,891
	CONSTELLATION BRANDS INC	58 shares of common stock	8,009	8,002
	CONSTELLATION ENERGY	88 shares of common stock	28,236	31,088
	COPART INC	303 shares of common stock	15,950	11,862
	CORNING INC	229 shares of common stock	13,491	20,051
	CORPAY INC	28 shares of common stock	9,214	8,426
	CORTEVA INC	220 shares of common stock	16,489	14,747
	COSTAR GROUP INC	141 shares of common stock	11,209	9,481
	COSTCO WHOLESALE CORP	233 shares of common stock	228,899	200,925
	CROWDSTRIKE HOLDINGS INC	70 shares of common stock	36,119	32,813
	CROWN CASTLE INC	153 shares of common stock	15,246	13,597
	CSX CORP	2293 shares of common stock	64,798	83,121
	CUMMINS INC	41 shares of common stock	14,837	20,928
	CVS HEALTH CORPORATION	358 shares of common stock	24,620	28,411
	D R HORTON INC	96 shares of common stock	13,127	13,827
	DANAHER CORP	186 shares of common stock	39,690	42,579
	DATADOG INC	93 shares of common stock	14,054	12,647
	DECKERS OUTDOOR CORP	57 shares of common stock	5,414	5,909
	DEERE & CO	73 shares of common stock	37,523	33,987
	DELL TECHNOLOGIES	89 shares of common stock	11,280	11,203
	DELTA AIR LINES INC	203 shares of common stock	11,015	14,088
	DEVON ENERGY CORP NEW	210 shares of common stock	7,132	7,692
	DEXCOM INC	123 shares of common stock	9,458	8,164
	DIAMOND BACK ENERGY INC	57 shares of common stock	8,031	8,569
	DIGITAL RLTY TR INC	102 shares of common stock	17,335	15,780

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Great Lakes Cheese Co., Inc.
Employee Stock Ownership Plan

EIN 34-1015620
Plan Number 002

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	DISNEY WALT CO	1175 shares of common stock	139,365	133,680
	DOLLAR GENERAL CORP	71 shares of common stock	8,052	9,427
	DOLLAR TREE INC	61 shares of common stock	6,327	7,504
	DOMINION ENERGY INC	308 shares of common stock	17,741	18,046
	DOORDASH INC	106 shares of common stock	25,219	24,007
	DOW INC	309 shares of common stock	8,605	7,224
	DUKE ENERGY HOLDING CORP	235 shares of common stock	27,650	27,544
	EATON CORP PLC	540 shares of common stock	166,682	171,995
	EBAY INC	141 shares of common stock	10,920	12,281
	ECOLAB INC	79 shares of common stock	21,514	20,739
	EDISON INTL	148 shares of common stock	7,902	8,883
	EDWARDS LIFESCIENCES CORP	178 shares of common stock	13,932	15,175
	ELECTRONIC ART	66 shares of common stock	10,829	13,486
	ELEVANCE HEALTH INC	66 shares of common stock	22,753	23,136
	ELI LILLY & CO	439 shares of common stock	236,341	471,785
	EMCOR GROUP INC	16 shares of common stock	10,107	9,789
	EMERSON ELECTRIC CO	162 shares of common stock	18,781	21,501
	ENTERGY CORP	154 shares of common stock	13,085	14,234
	EOG RES INC	162 shares of common stock	19,614	17,012
	EQT CORPORATION	185 shares of common stock	10,421	9,916
	EQUIFAX INC	45 shares of common stock	11,365	9,764
	EQUINIX INC	30 shares of common stock	24,248	22,985
	EVERSOURCE ENERGY	134 shares of common stock	8,689	9,022
	EXELON CORPORATION	349 shares of common stock	15,172	15,213
	EXPAND ENERGY CORP	74 shares of common stock	8,197	8,167
	EXPEDIA GROUP INC	36 shares of common stock	6,955	10,199
	EXTRA SPACE STORAGE INC	91 shares of common stock	13,437	11,850
	EXXON MOBIL CORP	1169 shares of common stock	126,438	140,678
	FAIR ISAAC CORPORATION	6 shares of common stock	11,132	10,144
	FASTENAL CO	376 shares of common stock	16,174	15,089
	FEDEX CORPORATION	68 shares of common stock	17,227	19,642
	FIDELITY NATIONAL INFORMATION	177 shares of common stock	13,943	11,763
	FIFTH THIRD BANCORP	326 shares of common stock	14,087	15,260
	FIRST SOLAR INC	31 shares of common stock	6,162	8,098
	FISERV INC	200 shares of common stock	30,337	13,434
	FORD MOTOR COMPANY	1231 shares of common stock	14,828	16,151
	FORTINET INC	192 shares of common stock	11,462	15,247
	FOX CORP	137 shares of common stock	8,098	8,895
	FREEPORT-MCMORAN INC	415 shares of common stock	18,921	21,078
	GALLAGHER ARTHUR J & CO	77 shares of common stock	23,476	19,927
	GARMIN LTD	59 shares of common stock	12,610	11,968
	GARTNER INC	32 shares of common stock	8,183	8,073
	GE AEROSPACE	294 shares of common stock	74,749	90,561
	GE HEALTHCARE TECHNOLOGY	151 shares of common stock	11,681	12,385
	GE VERNOVA LLC	79 shares of common stock	40,485	49,671
	GENERAL DYNAMICS CORP	74 shares of common stock	22,376	24,913
	GENERAL MILLS INC	229 shares of common stock	11,916	10,649
	GENERAL MOTORS CO	276 shares of common stock	15,669	22,444
	GILEAD SCIENCES INC	350 shares of common stock	39,991	42,959
	GLOBAL PAYMENTS INC	98 shares of common stock	8,266	7,585
	GOLDMAN SACHS GROUP INC	85 shares of common stock	38,313	74,715
	GRAINGER WW INC	18 shares of common stock	18,512	18,163
	HALLIBURTON CO	301 shares of common stock	7,665	8,506
	HARTFORD INSURANCE GROUP	107 shares of common stock	13,536	14,745
	HCA HEALTHCARE INC	46 shares of common stock	18,205	21,476
	HEWLETT PACKARD ENTERPRISE CO	426 shares of common stock	9,172	10,233

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Great Lakes Cheese Co., Inc.
Employee Stock Ownership Plan

EIN 34-1015620

Plan Number 002

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	HILTON WORLDWIDE HLDGS	74 shares of common stock	20,308	21,257
	HOME DEPOT INC	561 shares of common stock	189,630	193,040
	HONEYWELL INTL INC	634 shares of common stock	62,271	123,687
	HOWMET AEROSPACE INC	115 shares of common stock	12,126	23,577
	HP INC	317 shares of common stock	8,203	7,063
	HUBBELL INC	162 shares of common stock	55,074	71,946
	HUMANA INC	36 shares of common stock	8,732	9,221
	HUNTINGTON BANCSHARES INC	824 shares of common stock	13,845	14,296
	IDEXX LABS INC	24 shares of common stock	14,023	16,237
	ILLINOIS TOOL WORKS INC	433 shares of common stock	101,500	106,648
	INGERSOLL RAND INC	142 shares of common stock	8,526	11,249
	INSULET CORP	23 shares of common stock	6,957	6,538
	INTEL CORP	1222 shares of common stock	32,089	45,092
	INTERACTIVE BROKERS GROUP	138 shares of common stock	9,396	8,875
	INTERCONTINENTAL EXCHANGE INC	173 shares of common stock	30,791	28,019
	INTERNATIONAL BUSINESS MACHS	261 shares of common stock	76,707	77,311
	INTERNATIONAL PAPER CO	212 shares of common stock	10,199	8,351
	INTUIT SOFTWARE	78 shares of common stock	37,952	51,669
	INTUITIVE SURGICAL INC	101 shares of common stock	32,600	57,202
	IQVIA HOLDINGS INC	58 shares of common stock	10,283	13,074
	IRON MOUNTAIN INC	105 shares of common stock	10,179	8,710
	JABIL INC	36 shares of common stock	8,053	8,209
	JOHNSON & JOHNSON	1111 shares of common stock	163,678	229,922
	JOHNSON CTLS INTL PLC	193 shares of common stock	20,851	23,112
	JPMORGAN CHASE & CO	1517 shares of common stock	202,682	488,808
	KENVUE INC	631 shares of common stock	12,747	10,885
	KEURIG DR PEPPER INC	438 shares of common stock	14,443	12,269
	KEYSIGHT TECHNOLOGIES INC	59 shares of common stock	10,214	11,988
	KIMBERLY-CLARK CORP	126 shares of common stock	15,993	12,712
	KINDER MORGAN INC	570 shares of common stock	16,062	15,669
	KKR & CO INC	201 shares of common stock	27,411	25,623
	KLA CORP	36 shares of common stock	26,437	43,743
	KRAFT HEINZ CO	405 shares of common stock	10,684	9,821
	KROGER CO	186 shares of common stock	12,874	11,621
	L3 HARRIS TECHNOLOGIES INC	58 shares of common stock	15,031	17,027
	LABCORP HOLDINGS INC	29 shares of common stock	7,707	7,276
	LAM RESEARCH CORP	869 shares of common stock	63,217	148,755
	LAS VEGAS SANDS CORP	96 shares of common stock	6,344	6,249
	LAUDER ESTEE COS INC	82 shares of common stock	7,450	8,587
	LEIDOS HOLDINGS INC	46 shares of common stock	7,761	8,298
	LENNAR CORP	92 shares of common stock	10,385	9,458
	LENNOX INTERNATIONAL INC	14 shares of common stock	7,000	6,798
	LOCKHEED MARTIN CORP	60 shares of common stock	23,595	29,020
	LOWES COMPANIES INC	169 shares of common stock	17,180	40,756
	LULULEMON ATHLETICA INC	39 shares of common stock	9,268	8,105
	M&T BK CORP	70 shares of common stock	14,001	14,104
	MARATHON PETROLEUM CORP	86 shares of common stock	15,355	13,986
	MARRIOTT INTERNATIONAL INC	378 shares of common stock	36,583	117,271
	MARSH & MCLENNAN	578 shares of common stock	106,832	107,231
	MARTIN MARIETTA MATLS INC	21 shares of common stock	10,951	13,076
	MASTERCARD INC	231 shares of common stock	100,871	131,873
	MCDONALDS CORP	524 shares of common stock	139,142	160,150
	MCKESSON CORPORATION	188 shares of common stock	130,959	154,215
	MEDTRONIC PLC	373 shares of common stock	33,985	35,830
	MERCK & CO INC	1313 shares of common stock	108,789	138,206
	META PLATFORMS INC	604 shares of common stock	222,154	398,694

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Great Lakes Cheese Co., Inc.
Employee Stock Ownership Plan

EIN 34-1015620
Plan Number 002

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	METLIFE INC	189 shares of common stock	15,125	14,920
	METTLER TOLEDO INTL INC	6 shares of common stock	7,255	8,365
	MICROCHIP TECHNOLOGY INC	162 shares of common stock	11,573	10,323
	MICRON TECHNOLOGY INC	312 shares of common stock	44,422	89,048
	MICROSOFT CORP	3132 shares of common stock	700,616	1,514,698
	MONDELEZ INTERNATIONAL	1563 shares of common stock	108,163	84,136
	MONOLITHIC POWER SYSTEMS INC	16 shares of common stock	13,135	14,502
	MONSTER BEVERAGE CORP	207 shares of common stock	13,364	15,871
	MOODY'S CORP	48 shares of common stock	24,126	24,521
	MORGAN STANLEY	1197 shares of common stock	116,623	212,503
	MOTOROLA SOLUTIONS INC	235 shares of common stock	99,381	90,080
	MSCI INC	25 shares of common stock	14,483	14,343
	NASDAQ INC	156 shares of common stock	14,573	15,152
	NETAPP INC	75 shares of common stock	8,149	8,032
	NETFLIX INC	1188 shares of common stock	148,647	111,387
	NEW LINDE PLC	354 shares of common stock	135,583	150,942
	NEWMONT CORP	306 shares of common stock	19,939	30,554
	NEXTERA ENERGY INC	1875 shares of common stock	129,814	150,525
	NIKE INC	353 shares of common stock	26,314	22,490
	NORFOLK SOUTHERN CORP	70 shares of common stock	17,473	20,210
	NORTHROP GRUMMAN CORPORATION	39 shares of common stock	19,959	22,238
	NRG ENERGY INC	58 shares of common stock	9,279	9,236
	NUCOR CORP	67 shares of common stock	9,533	10,928
	NVIDIA CORP	6801 shares of common stock	844,602	1,268,387
	NXP SEMICONDUCTORS	67 shares of common stock	15,497	14,543
	O REILLY AUTOMOTIVE INC	250 shares of common stock	13,865	22,803
	OCCIDENTAL PETROLEUM CORP	230 shares of common stock	10,019	9,458
	OLD DOMINION FGHT LINES	68 shares of common stock	11,410	10,662
	OMNICOM GROUP	137 shares of common stock	9,728	11,063
	ON SEMICONDUCTOR CORPORATION	130 shares of common stock	7,370	7,040
	ONEOK INC	191 shares of common stock	15,408	14,038
	ORACLE CORP	463 shares of common stock	61,992	90,243
	OTIS WORLDWIDE CORP	150 shares of common stock	14,563	13,103
	PACCAR INC	165 shares of common stock	16,409	18,069
	PACKAGING CORP PKG	58 shares of common stock	11,385	11,961
	PALANTIR TECHNOLOGIES INC	635 shares of common stock	91,506	112,871
	PALO ALTO NETWORKS INC	189 shares of common stock	24,588	34,814
	PARKER HANNIFIN CORP	241 shares of common stock	123,641	211,829
	PAYCHEX INC	759 shares of common stock	110,870	85,145
	PAYPAL HOLDINGS INC	296 shares of common stock	21,856	17,280
	PEPSICO INC	768 shares of common stock	107,476	110,223
	PFIZER INC	1646 shares of common stock	55,888	40,985
	PG&E CORP	724 shares of common stock	10,255	11,635
	PHILIP MORRIS INTL INC	437 shares of common stock	38,188	70,095
	PHILLIPS 66	489 shares of common stock	48,715	63,101
	PPG INDUSTRIES INC	107 shares of common stock	10,983	10,963
	PROCTER & GAMBLE CO	655 shares of common stock	78,077	93,868
	PROGRESSIVE CORP OHIO	169 shares of common stock	37,723	38,485
	PROLOGIS INC	750 shares of common stock	91,400	95,745
	PRUDENTIAL FINANCIAL INC	134 shares of common stock	14,613	15,126
	PUBLIC SERVICE ENTERPRISE	193 shares of common stock	15,645	15,498
	PUBLIC STORAGE	63 shares of common stock	18,374	16,348
	PULTE GROUP INC	88 shares of common stock	9,897	10,319
	QNITY ELECTRONICS	99 shares of common stock	8,598	8,083
	QUALCOMM	301 shares of common stock	49,522	51,486
	QUANTA SVCS INC	43 shares of common stock	17,176	18,149

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Great Lakes Cheese Co., Inc.
Employee Stock Ownership Plan

EIN 34-1015620
Plan Number 002

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	RAYMOND JAMES FINANCIAL INC	526 shares of common stock	70,827	84,470
	REALTY INCOME CORP	344 shares of common stock	19,877	19,391
	REGENERON PHARMACEUTICALS INC	30 shares of common stock	17,479	23,156
	REGIONS FINANCIAL CORP	518 shares of common stock	13,689	14,038
	REPUBLIC SRVCS INC	67 shares of common stock	9,638	14,199
	RESMED INC	48 shares of common stock	12,323	11,562
	ROBINHOOD MARKETS INC	218 shares of common stock	29,687	24,656
	ROCKWELL AUTOMATION INC	33 shares of common stock	11,720	12,839
	ROPER TECHNOLOGIES INC	35 shares of common stock	18,896	15,580
	ROSS STORES INC	103 shares of common stock	14,247	18,554
	ROYAL CARIBBEAN CRUISES LTD	73 shares of common stock	23,456	20,361
	RTX CORPORATION	370 shares of common stock	44,599	67,858
	S&P GLOBAL INC	90 shares of common stock	38,501	47,033
	SALESFORCE INC	269 shares of common stock	53,159	71,261
	SANDISK CORP	39 shares of common stock	7,581	9,258
	SBA COMMUNICATIONS CORP	46 shares of common stock	10,131	8,898
	SCHWAB CHARLES CORP NEW	483 shares of common stock	44,411	48,257
	SEAGATE TECHNOLOGY HOLDINGS	60 shares of common stock	10,059	16,523
	SEMPRA	226 shares of common stock	20,317	19,954
	SERVICE NOW INC	295 shares of common stock	59,308	45,191
	SHERWIN-WILLIAMS CO	71 shares of common stock	19,449	23,006
	SIMON PROPERTY GROUP INC	110 shares of common stock	18,791	20,362
	SLB LIMITED	471 shares of common stock	18,687	18,077
	SMURFIT WESTROCK PLC	180 shares of common stock	8,209	6,960
	SOLSTICE ADV MATERIALS INC	60 shares of common stock	1,451	2,915
	SOUTHERN CO	334 shares of common stock	30,328	29,125
	SOUTHWEST AIRLINES CO	189 shares of common stock	6,473	7,811
	STARBUCKS CORP	1075 shares of common stock	106,512	90,526
	STATE STR CORP	107 shares of common stock	12,215	13,804
	STEEL DYNAMICS INC	42 shares of common stock	5,888	7,117
	STRYKER CORP	281 shares of common stock	100,140	98,763
	SYNCHRONY FINANCIAL	149 shares of common stock	11,034	12,431
	SYNOPSYS INC	53 shares of common stock	31,913	24,895
	SYSCO CORP	162 shares of common stock	11,884	11,938
	TAIWAN SEMICONDUCTOR MTG CO	350 shares of common stock	36,579	106,361
	TAKE TWO INTERACTIVE SOFTWARE	52 shares of common stock	12,535	13,314
	TAPESTRY INC	69 shares of common stock	7,619	8,816
	TARGA RESOURCES CORP	64 shares of common stock	11,130	11,808
	TARGET CORP	146 shares of common stock	14,844	14,272
	TE CONNECTIVITY PLC	90 shares of common stock	16,648	20,476
	TERADYNE INCORPORATED	47 shares of common stock	5,667	9,097
	TESLA INC	783 shares of common stock	265,321	352,131
	TEXAS INSTRUMENTS INC	708 shares of common stock	135,657	122,831
	TEXAS PACIFIC LAND CORP	21 shares of common stock	7,532	6,032
	THE CIGNA GROUP	78 shares of common stock	24,249	21,468
	THE HERSHEY COMPANY	50 shares of common stock	9,344	9,099
	THE TRAVELERS COS INC	69 shares of common stock	15,051	20,014
	THERMO FISHER SCIENTIFIC INC	107 shares of common stock	58,751	62,001
	TJX COMPANIES INC NEW	1131 shares of common stock	99,816	173,733
	T-MOBILE US INC	434 shares of common stock	103,393	88,119
	TRACTOR SUPPLY CO	192 shares of common stock	10,478	9,602
	TRADE DESK INC/THE	147 shares of common stock	11,350	5,580
	TRANE TECHNOLOGIES PLC	65 shares of common stock	18,185	25,298
	TRANSIGM GROUP INC	19 shares of common stock	22,611	25,267
	TRUIST FINANCIAL CORP	452 shares of common stock	20,752	22,243
	UBER TECHNOLOGIES INC	586 shares of common stock	54,563	47,882

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
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Great Lakes Cheese Co., Inc.
Employee Stock Ownership Plan

EIN 34-1015620
Plan Number 002

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	ULTA BEAUTY INC	13 shares of common stock	6,211	7,865
	UNION PACIFIC CORP	176 shares of common stock	39,859	40,712
	UNITED AIRLINES HOLDINGS INC	101 shares of common stock	8,879	11,294
	UNITED PARCEL SERVICE	229 shares of common stock	22,591	22,715
	UNITED RENTALS INC	22 shares of common stock	17,541	17,805
	UNITEDHEALTH GROUP INC	552 shares of common stock	276,043	182,221
	US BANCORP DEL	534 shares of common stock	25,875	28,494
	VALERO ENERGY CORP	90 shares of common stock	13,565	14,651
	VENTAS INC	154 shares of common stock	10,240	11,917
	VERISIGN INC	30 shares of common stock	8,335	7,289
	VERISK ANALYTICS INC	51 shares of common stock	14,871	11,408
	VERIZON COMMUNICATIONS INC	1222 shares of common stock	52,207	49,772
	VERTEX PHARMACEUTICALS INC	74 shares of common stock	34,062	33,549
	VICI PROPERTIES INC	503 shares of common stock	16,176	14,144
	VISA INC	925 shares of common stock	223,058	324,407
	VISTRA CORP	92 shares of common stock	8,489	14,842
	VULCAN MATERIALS CO	41 shares of common stock	11,131	11,694
	WABTEC CORP	64 shares of common stock	13,657	13,661
	WALMART INC	1211 shares of common stock	104,107	134,918
	WARNER BROS DISCOVERY INC	703 shares of common stock	9,697	20,260
	WASTE MGMT INC	110 shares of common stock	15,845	24,168
	WATERS CORP	23 shares of common stock	8,851	8,736
	WEC ENERGY GROUP INC	951 shares of common stock	103,585	100,292
	WELLS FARGO & COMPANY	899 shares of common stock	63,091	83,787
	WELLTOWER INC	192 shares of common stock	31,310	35,637
	WEST PHARMACEUTICAL SVCS INC	25 shares of common stock	5,867	6,879
	WESTERN DIGITAL CORP	98 shares of common stock	7,998	16,882
	WILLIAMS COMPANIES INC	345 shares of common stock	20,420	20,738
	WILLIAMS SONOMA INC	440 shares of common stock	60,857	78,580
	WILLIS TOWERS WATSON PLC	35 shares of common stock	8,892	11,501
	WORKDAY INC	64 shares of common stock	15,177	13,746
	XCEL ENERGY INC	194 shares of common stock	13,686	14,329
	XYLEM INC	88 shares of common stock	11,814	11,984
	YUM! BRANDS INC	92 shares of common stock	13,309	13,918
	ZOETIS INC	137 shares of common stock	20,821	17,228
	Total publicly traded common stock		16,908,778	22,185,912
	Interest bearing cash and money market funds			
	PNC	Interest Bearing Cash	711,628	711,628
*	UBS Bank USA Deposit Account	Non Interest Bearing Cash	203,796	203,796
	Total interest bearing cash and money market funds		915,424	915,424
	TOTAL		\$ 25,133,660	\$ 434,495,336

* Party-in-interest to the Plan.