

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 HAMILL MANUFACTURING COMPANY EMPLOYEE STOCK OWNERSHIP PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/2009
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) HAMILL MANUFACTURING CO. 500 PLEASANT VALLEY RD TRAFFORD, PA 15085-2700
2b	Employer Identification Number (EIN) 25-1057462
2c	Plan Sponsor's telephone number 724-744-2131
2d	Business code (see instructions) 332300

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	EMILY KEATING
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 146
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) 98 6a(2) 92 6b 7 6c 38 6d 137 6e 0 6f 137 6g(1) 139 6g(2) 137 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2I 2P 2Q 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 _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☐ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 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 HAMILL MANUFACTURING COMPANY EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 HAMILL MANUFACTURING CO.	D Employer Identification Number (EIN) 25-1057462	

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	9348	8455
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	524760	470938
(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)	18233260	21556235
(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	18767368	22035628

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i	5197343	4923693
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	5197343	4923693

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	13570025	17111935
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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)	749228	
(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)		749228
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1	
(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)		1
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	11395	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		11395
(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)	3435620	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		3435620

		(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)		64102
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4260346

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	628142	
(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)		628142
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		88948
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	1346	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1346
j Total expenses. Add all expense amounts in column (b) and enter total	2j		718436

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3541910
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **WESSEL & COMPANY**

(2) EIN: **25-1390233**

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?	☒		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan HAMILL MANUFACTURING COMPANY EMPLOYEE STOCK OWNERSHIP PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 HAMILL MANUFACTURING CO.		D Employer Identification Number (EIN) 25-1057462
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 112645
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): 58-1428634		
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_____.

**HAMILL MANUFACTURING COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE**

DECEMBER 31, 2025 AND 2024

**HAMILL MANUFACTURING COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE**

DECEMBER 31, 2025 AND 2024

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INDEPENDENT AUDITOR'S REPORT

To the Trustee of
Hamill Manufacturing Company
Employee Stock Ownership Plan
Trafford, Pennsylvania

Opinion

We have audited the financial statements of Hamill Manufacturing Company 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 year ended December 31, 2025, 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 Hamill Manufacturing Company Employee Stock Ownership Plan as of December 31, 2025 and 2024, and the changes in net assets available for benefits for the year ended December 31, 2025 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 Hamill Manufacturing Company 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 Hamill Manufacturing Company Employee Stock Ownership Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 Hamill Manufacturing Company 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 Hamill Manufacturing Company Employee Stock Ownership Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental 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 at End of Year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the 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 their 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 are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in cursive script that reads "Wessel & Company".

WESSEL & COMPANY
Certified Public Accountants

August 5, 2026

HAMILL MANUFACTURING COMPANY ESOP
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	December 31, 2025			December 31, 2024		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Assets						
Investments at fair value:						
Investment in Hamill Manufacturing Company common stock	\$ 12,677,979	\$ 8,878,256	\$ 21,556,235	\$ 10,239,502	\$ 7,993,758	\$ 18,233,260
Mutual funds	470,938	-	470,938	524,760	-	524,760
Total investments	13,148,917	8,878,256	22,027,173	10,764,262	7,993,758	18,758,020
Cash	8,455	-	8,455	9,348	-	9,348
Total assets	13,157,372	8,878,256	22,035,628	10,773,610	7,993,758	18,767,368
Liabilities						
Loan Payable - Hamill Manufacturing Company	-	4,923,693	4,923,693	-	5,197,343	5,197,343
Total liabilities	-	4,923,693	4,923,693	-	5,197,343	5,197,343
Net Assets Available for Benefits	<u>\$ 13,157,372</u>	<u>\$ 3,954,563</u>	<u>\$ 17,111,935</u>	<u>\$ 10,773,610</u>	<u>\$ 2,796,415</u>	<u>\$ 13,570,025</u>

See Independent Auditor's Report and
Accompanying Notes to Financial Statements

HAMILL MANUFACTURING COMPANY ESOP
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2025

	Year Ended December 31, 2025		
	Allocated	Unallocated	Total
Additions to Net Assets Attributable to:			
Investment Income:			
Net unrealized appreciation in fair value of investment in Hamill common stock	\$ 1,920,026	\$ 1,515,594	\$ 3,435,620
Interest and dividend income	11,396	-	11,396
Net investment gain from mutual funds	64,102	-	64,102
Total net investment income	1,995,524	1,515,594	3,511,118
Employer Contributions	386,629	362,599	749,228
Allocation of 8,901.2276 shares of Hamill Manufacturing Company common stock, at fair value	631,097	-	631,097
Total additions	3,013,250	1,878,193	4,891,443
Deductions from Net Assets Attributable to:			
Interest Expense	-	88,948	88,948
Benefit Payments	628,142	-	628,142
Administrative Expenses	1,346	-	1,346
Allocation of 8,901.2276 shares of Hamill Manufacturing Company common stock, at fair value	-	631,097	631,097
Total deductions	629,488	720,045	1,349,533
Net Increase in Net Assets	2,383,762	1,158,148	3,541,910
Net Assets available for Benefits:			
Beginning of year	10,773,610	2,796,415	13,570,025
End of year	<u>\$ 13,157,372</u>	<u>\$ 3,954,563</u>	<u>\$ 17,111,935</u>

HAMILL MANUFACTURING COMPANY EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 1 PLAN DESCRIPTION

The following description of Hamill Manufacturing Company Employee Stock Ownership Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Hamill Manufacturing Company and Numis Corporation (collectively referred to as the Company) established the Plan effective as of January 1, 2009. The Plan is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (Code) and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is administered by one (1) trustee as appointed by the Company's Board of Directors. Blue Ridge ESOP Associates was selected to perform record keeping and other administrative functions of the Plan.

The Plan purchased Company common stock using the proceeds from a loan from the Company (Note 7). The stock is held in a trust established under the Plan. The loans are to be repaid by tax deductible Company contributions to the Plan. As the Plan makes each payment of principal, an appropriate percentage of stock is allocated to eligible employees' accounts in accordance with applicable regulations under the Code.

The borrowings are collateralized by the unallocated shares of common stock and are guaranteed by the Company. The Company, as lender, has no rights against the stock once it is allocated under the ESOP. Accordingly, the financial statements of the Plan as of December 31, 2025 and 2024 and for the year ended December 31, 2025 present separately the assets and liabilities and changes therein pertaining to:

- a) The accounts of employees with vested rights in allocated common stock (allocated)
- b) Common stock not yet allocated

Eligibility

Employees of the Company are generally eligible to participate in the Plan upon achievement of minimum age and service requirements. Employees may commence participation in the Plan on January 1 or July 1 of each year provided the employee has completed one thousand (1,000) hours of service and is at least eighteen (18) years of age. Leased employees, employees covered under a collective bargaining agreement, and employees of an affiliated company who have not adopted the Plan are not eligible to participate in the Plan, as more fully described in Section 3.1 of the Plan agreement.

Participants are eligible for an allocation of the Company contribution for any Plan year during which the participant was employed on the last day of the Plan year and has at least 1,000 hours of service during the Plan year.

Employer Contributions

The Company is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividends and interest earnings, equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its term loan.

Vesting

Participants shall have a vested interest in amounts allocated to their respective accounts based on the number of years of service with which the participant is credited in accordance with the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

In determining years of service for vesting purposes, participants are credited with years of service earned after December 31, 2008. Regardless of the number of years of service, a participant's account balance becomes fully vested when the participant attains normal retirement age, becomes permanently disabled, or dies.

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each plan year with an allocation of shares of the Company's common stock released by the trustees from the unallocated account and forfeitures of terminated participants' non-vested accounts. Only those participants who are eligible employees of the Company as of the last day of the plan year or who terminated service during the year due to retirement, death, or disability will receive an allocation. Company contributions are allocated on behalf of participants eligible to share in such company contributions in proportion to the allocation points attributed to each participant. The points for each participant represents the sum of (a) Eligible compensation for the plan year divided by 5,000 plus (b) years of employment divided by 5. Plan earnings are allocated to each participant's account based on the ratio of the shares held in the participant's account at the end of the year to total shares held in all participants' accounts at the end of the year.

Payment of Benefits

The Plan has adopted a uniform, nondiscriminatory written distribution policy. The policy governs the method and timing of distributions from the Plan unless and until the policy is modified or revoked. Distributions from the Plan will be made when a participant retires (at or beyond normal retirement), dies (in which case, payment shall be made to his or her beneficiary or, if none, his or her legal representatives), becomes totally disabled, or terminates employment with the Company. Distributions for normal retirement, disability, or death commence in the year following the year of termination. Distributions for terminations of employment other than retirement, death, or disability are delayed for a period of six (6) years after the close of the plan year in which the participant terminates.

The written distribution policy also contains a provision for accelerated benefit payments under certain circumstances that is subject to change each year. However, if an account balance is less than \$1,000, the benefit payment will be made in one lump sum in the year following the year of termination.

Under the provisions of the Plan, the Company is obligated to repurchase participant shares which have been distributed under the terms of the Plan as long as the shares are not publicly traded, or if the shares are subject to trading limitations.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified. The Plan permits participants to diversify over a six (6) year period after attaining the age of fifty-five (55) and having ten (10) years of plan participation. This option allows participants the ability to liquidate up to twenty-five percent (25%) of their cumulative shares in the form of a distribution, either directly to the participant, as a rollover into the Company's 401(k) plan, or as an IRA rollover, in each of the first five (5) years. In the sixth (6th) year, the participant may diversify up to fifty percent (50%) of their cumulative shares. Participants who elect to diversify receive a cash distribution. Diversifications amounted to \$112,645 during the plan year ended December 31, 2025.

Put Option

Under Federal income tax regulations, the employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair market value of the stock. The Company can pay for the purchase with interest over a period of five (5) years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Voting Rights

The trustee shall vote all shares of Company stock held by the Plan with respect to all corporate matters upon which Company shareholders are entitled to vote. The trustee is required to vote all shares on behalf of the collective best interest of plan participants and beneficiaries. Notwithstanding the foregoing, each participant in the Plan shall direct the trustee as to voting of shares of Company stock held in his or her account in the Plan and not held in the unallocated stock suspense account with respect to any shareholder vote that is required for the approval or disapproval of any corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution, or sale of substantially all the assets of a trade or business. Each participant shall have one vote for each share of Company stock in his or her account. The trustee shall vote such allocated shares of Company stock as instructed by participants. Allocated shares for which no direction is received and unallocated shares shall be voted by the trustee as directed by the plan administrator.

Plan Termination

The Company reserves the right to terminate the Plan at any time, subject to plan provisions. Upon such termination of the Plan, the interest of each participant in the Plan will be distributed to such participant or his or her beneficiary at the time prescribed by the plan terms and the Code.

Forfeitures

Plan forfeitures are allocated to each participant's account in the same manner as employer contributions. Forfeitures of terminated non-vested account balances allocated to participants during the 2025 plan year amounted to \$3,027 in cash and 124.9086 shares of Company stock.

Segregation

In a resolution dated July 9, 2015, the Board of the Directors of the Company agreed to elect the segregation provision as outlined in Section 5.11 of the Amended and Restated Employee Stock Ownership Plan Document effective January 1, 2012. Segregation allows the Plan to designate all or a portion of the accounts of participants who have terminated employment with the Company as eligible for segregation, in which case, the Trustee shall allocate non-Company Stock assets having a fair market value equal to the fair market value of the company Stock held in any such segregated account. Any company stock previously held in such participant's company stock account shall, to the extent necessary, be reallocated in equivalent value to the company stock accounts of any participants whose company contribution accounts have been debited. All active participant's cash accounts will be exchanged for stock from the terminated participant's stock accounts on a pro rata basis and all the terminated participant's stock accounts will be exchanged for cash from the active participant's cash accounts upon a pro rata basis. Segregated balances amounted to \$479,393 and \$534,108 as of December 31, 2025 and 2024, respectively.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Allocations

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated stock ("allocated") and (b) stock not yet allocated to employees ("unallocated"), including shares that are committed to be released. Shares are released from collateral and become allocated generally in the period in which debt service is actually paid.

Investment Valuation

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The shares of Company common stock are valued at fair value. Dividend income is accrued on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. See Note 6 for a description of the valuation methodologies used for assets measured at fair value.

Administrative Expenses

As provided in the Plan agreement, administrative expenses may be paid either by the Plan or by the Company. The Company has historically paid the operating expenses for the Plan.

Concentrations of Risk

The Plan maintains its cash with S&T Bank, a financial institution based in Pennsylvania and maintains mutual fund investment accounts with Charles Schwab.

Financial instruments which potentially expose the Plan to concentrations of credit risk consist of common stock of the Company. The investment in the common stock of the Company accounts for ninety-eight percent (98%) and ninety-seven percent (97%) of the total Plan assets at December 31, 2025 and 2024, respectively. The Plan owned 100% Company's outstanding shares of common stock as of December 31, 2025 and 2024. The related values in the stock as presented in the financial statements are subject to fluctuations in economic conditions as they impact the viability of the Company.

NOTE 3 TAX STATUS

The Internal Revenue Service has determined and informed the Company, by a letter dated September 25, 2013, that the Plan is qualified and is tax exempt under the applicable sections of the Internal Revenue Code (IRC).

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provision or liability for income taxes has been included in the Plan's financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2022.

NOTE 4 ADMINISTRATION OF PLAN ASSETS

Company contributions are held and managed by the Trustees, which invest cash received, interest, and dividend income and make distributions to participants. The Trustees also administer the payment of interest and principal on the loan, which is reimbursed to the trustee through contributions as determined by the Company and the ESOP Loan Agreement. Blue Ridge ESOP Associates is the plan record-keeper and third party administrator.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Administrative expenses for the Trustee's fees are paid directly by the Company.

NOTE 5 INVESTMENTS

The Plan's investments at December 31, 2025 and 2024 are presented in the following table:

	2025		2024	
	Allocated	Unallocated	Allocated	Unallocated
Hamill Manufacturing Company common shares:				
Number of Shares	178,814.9300	125,222.2347	171,803.7164	134,123.4623
Cost	\$ 6,984,771	\$ 4,456,538	\$ 6,798,942	\$ 4,711,050
<u>Investments – at fair value</u>				
Hamill Manufacturing Company common shares	\$ 12,677,979	\$ 8,878,256	\$ 10,239,502	\$ 7,993,758
Mutual funds	470,938	---	524,760	---
Total Investments	\$ 13,148,917	\$ 8,878,256	\$ 10,764,262	\$ 7,993,758

The fair value of Hamill Manufacturing Company common stock was \$70.90 per share and \$59.60 per share at 2025 and 2024, respectively. During the year ended December 31, 2025, the Plan's investment in Hamill Manufacturing Company common stock (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$3,435,620. During the year ended December 31, 2025, the Plan's investment in mutual funds (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$75,497.

NOTE 6 FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three (3) levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 –Inputs to the valuation methodology include significant inputs, other than Level 1 inputs, that are observable either directly or indirectly for substantially the full term of the asset through corroboration with observable market data. Level 2 inputs include quoted market prices in active markets for similar assets, quoted market prices in markets that are not active for identical or similar assets, and other observable inputs.

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

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Investment in Hamill Manufacturing Company common stock:

The fair value of the sponsor company common stock held by the Plan is valued at fair value based upon an independent appraisal. This appraisal was based upon a combination of market and income valuation techniques (Level 3 inputs). Under the income-based approach, projections are generated based upon past performance as identified in audited financial statements of the Company and management's projections of the Company's future performance. The resulting cash flow projections are then discounted using a market related discount rate (which incorporates the Company's estimated weighted average cost of capital). The market-based method identifies pricing multiples of private company transactions deemed to be comparable to the Company. As appropriate, a discount for a lack of marketability and control is applied. The estimated fair value derived in the appraisal reflected an average of the valuation estimates resulting from application of the income-based and market-based approaches to value. The valuation process involves plan management's selection of an independent appraiser. Plan management accumulates the data for the appraiser from the audited financial statements of the Company. The appraiser prepares a preliminary report which the ESOP Trustees review in detail and approve.

Mutual Funds:

Shares of registered investment companies or mutual funds are valued at quoted market prices.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, a summary of the Plan's investments measured at fair value on a recurring basis for the years ended:

	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
As of December 31, 2025				
Investment in Hamill				
Manufacturing Company				
common stock	\$ ---	\$ ---	\$21,556,235	\$ 21,556,235
Mutual Funds	470,938	---	---	470,938
Total Assets at Fair Value	<u>\$ 470,938</u>	<u>\$ ---</u>	<u>\$21,556,235</u>	<u>\$ 22,027,173</u>

	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
As of December 31, 2024				
Investment in Hamill Manufacturing Company common stock	\$ ---	\$ ---	\$18,233,260	\$ 18,233,260
Mutual Funds	524,760	---	---	524,760
Total Assets at Fair Value	<u>\$ 524,760</u>	<u>\$ ---</u>	<u>\$18,233,260</u>	<u>\$ 18,758,020</u>

Level 3 Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2025.

	Investment in Hamill Manufacturing Company Common Stock
Fair value, December 31, 2024	\$ 18,233,260
Unrealized gain	3,435,620
Stock redemptions (diversifications)	<u>(112,645)</u>
Fair value, December 31, 2025	<u>\$ 21,556,235</u>

For the years ended December 31, 2025 and 2024, respectively there were no transfers into or out of Level 3. Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

NOTE 7 LOAN PAYABLE

2010 ESOP Acquisition

Pursuant to a Stock Purchase Agreement dated January 15, 2010, the trustees on behalf of the Plan, (referred to as the Borrower) agreed to acquire twenty-five percent (25%) (91,070 shares) of the Company's outstanding common stock for an aggregate purchase price of \$3,309,750 (\$36.34 per share). The Company (Lender) agreed to make a loan to the Plan (Trustee as Borrower) in the principal amount of \$3,309,750. The loan was originally payable in eight (8) annual principal payments of \$413,719 plus interest at a fixed rate of 2.64%, and was set to mature in September 2016. The Borrower had the option to prepay at any time, all or any part of the principal part of the ESOP Note, and advance principal payments have been made on this note. The loan was paid in full during 2014.

2012 ESOP Acquisition

Pursuant to a Stock Purchase Agreement dated July 31, 2012, the trustees on behalf of the Plan, (referred to as the Borrower) agreed to acquire an additional 24.71% (90,000 shares) of the Company's outstanding common stock for an aggregate purchase price of \$3,500,000 (\$38.89 per share) as determined by an independent appraisal. As a result of the stock purchase transaction, the Plan's ownership in Company stock at that time increased from 25.00% to 49.71%.

The Company (Lender) agreed to make a loan to the Plan (Trustee as Borrower) in the principal amount of \$3,500,000. The loan was originally payable in seven (7) equal annual installments of principal and interest amounting to \$518,568 on July 1 of each year beginning July 1, 2015. The loan bears interest at a fixed rate of 0.92% and requires annual payments of accrued interest beginning on July 1, 2013 and July 1, 2014. If not paid sooner, the remaining unpaid balance of the note is due July 1, 2022. The Borrower may, at its option, prepay at any time, all or any part of the principal part of the ESOP Note, and advance principal payments have been made on this note. Additionally, the Plan is not required to make a payment on this loan each year. The loan was paid off in full during 2021.

2020 ESOP Acquisition

Pursuant to a Stock Purchase Agreement dated December 31, 2020, the trustees on behalf of the Plan, (referred to as the Borrower) agreed to acquire 43,103 shares representing a 9.08% interest in the common stock of the Company from a shareholder for a total purchase price of \$1,635,758 (\$37.95 per share) as determined by an independent appraisal. The Company (Lender) agreed to make a loan to the Plan (Trustee as Borrower) in the principal amount of \$1,635,758. The inside loan bears interest at 0.48% and will be paid over a seven (7) year period of time with final payment due in 2027. The Borrower may, at its option, prepay at any time, all or any part of the principal part of the ESOP Note, and advance principal payments have been made on this note. Additionally, the Plan is not required to make a payment on this loan each year. The scheduled amortization of the loan is as follows: 2026 – \$274,967; 2027 - \$194,325. The outstanding balance of the loan amounts to \$469,293 and \$742,943 for the years ended December 31, 2025 and 2024, respectively.

2021 ESOP Acquisition

Pursuant to a Stock Purchase Agreement dated December 27, 2021, and following a stock redemption transaction, the trustees on behalf of the Plan, (referred to as the Borrower) agreed to acquire 120,000 shares of the Company's common stock. Following the transaction, the ESOP owned 100% of the issued and outstanding common stock of the Company. The 120,000 ESOP Shares were acquired at a purchase price of \$4,454,400 (\$37.12 per share) as determined by an independent appraisal. The Company (Lender) agreed to make a loan to the Plan (Trustee as Borrower) in the principal amount of \$4,454,400. The inside loan bears interest at 1.90% and will be paid over a twenty-five (25) year period. The Borrower shall pay interest the first (6) years ending on December 31, 2027, then annual installments of principal plus interest over the next (19) year term with final payment due in 2046. The Borrower may, at its option, prepay at any time, all or any part of the principal part of the ESOP Note. Principal payments on the note begin in 2028. The outstanding balance of the loan amounted to \$4,454,400 for the years ended December 31, 2025 and 2024, respectively.

Contributions and Release of Shares

The Company's contributions on the shares held by the ESOP are used to repay the loan and the shares are released from the suspense account as the principal is paid. Dividends are currently held as cash and may be used to repay the loan and release shares from the suspense account. The Company has the unallocated shares held by the ESOP pledged as security for the loan.

Price Protection Agreement

Concurrent with the stock purchase on December 27, 2021, the Plan also entered into a Price Protection Agreement with the Company. Under the terms of the agreement, the Company hereby agrees that for Price Protected Distributions where the applicable ESOP valuation date falls in the period from and including December 31, 2021 through and including December 31, 2022 (the "Price Protection Period"), the Company will make a Price Protection Payment for Protected Stock acquired from the participant or beneficiary as follows:

- a. A Price Protection Payment for the Protected Stock shall only be made to the extent that the most recent fair market value of the shares held by the Trust is less than \$37.12 per share (the Protected Share Price"). If the most recent fair market value of the shares held by the Trust equals or is greater than the Protected Share Price, then no Price Protection Payment will be owed.
- b. If a Price Protection Payment for the Protected Stock is owed to a participant or beneficiary during the Price Protection Period, the Company may cause the Trustee to effect such distribution by distributing the Protected Shares which form a part of the participant's or beneficiary's vested ESOP account balance directly to the participant or beneficiary and the Protected Shares so distributed shall be required to be sold by the participant or beneficiary and purchased by the Company at the Protected Share Price;
- c. Or, if a Price Protection Payment for the Protected Stock is owed to a participant or beneficiary during the Price Protection Period, the Company may cause the Trustee to distribute to the participant or beneficiary a cash distribution at the most recent fair market value of the Protected Shares. The Company shall then make a cash distribution to the participant or beneficiary in the amount of the difference between the Protected Share Price and the most recent fair market value of the Protected Shares.

Price Protected Distributions are Plan distributions as a result of (a) Death, (b) Disability, or (c) Normal Retirement Date. Price Protected Distributions do not include any such distributions related to diversification elections made by Plan participants.

NOTE 8 EMPLOYER CONTRIBUTIONS

Company contributions for each plan year are at the sole discretion of the Company's Board of Directors. The Company generally makes contributions in cash to the Plan which, when aggregated with the Plan's dividends and interest earnings, equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its term loan. Contributions for each plan year are funded no later than the Company's extended income tax return due date for the plan year. The contribution for the 2025 plan year included principal and interest and amounted to \$749,228 and released 8,901.2276 shares to participants at December 31, 2025.

NOTE 9 RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

The Plan invests in Company common stock and has indebtedness guaranteed by the Company. These are related party and party-in-interest transactions. As described in Notes 1 and 4, the Plan has a number of service providers. Such parties are parties-in-interest under ERISA.

NOTE 10 SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through August 5, 2026, the date the financial statements were available to be issued. The Plan is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

SUPPLEMENTAL SCHEDULE

HAMILL MANUFACTURING COMPANY ESOP
EIN: 25-1057462
PLAN NUMBER: 002
SCHEDULE H LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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
	Cash:			
	S&T Bank	Checking	\$ 8,455	\$ 8,455
*	Hamill Manufacturing Company	304,037.1647 common stock shares	11,441,309	21,556,235
	Mutual Funds:			
	Charles Schwab	American Balanced	11,885	17,313
	Charles Schwab	Capital World Growth and Income	25,140	760
	Charles Schwab	Europacific Growth Fund	41,671	53,841
	Charles Schwab	Federated Total Return Govt Bond Instl	45,337	29,651
	Charles Schwab	Intermediate Bond Fund of America	44,326	40,224
	Charles Schwab	MFS Growth CL	32,111	34,972
	Charles Schwab	PIMCO Total Return	36,919	22,214
	Charles Schwab	Schwab Fundamental US	20,827	26,272
	Charles Schwab	SMALLCAP World	16,650	14,465
	Charles Schwab	Vanguard 500 Index Admiral CL	14,950	53,756
	Charles Schwab	New Perspective	46,439	39,915
	Charles Schwab	J.P. Morgan U.S. Equity	10,803	5,657
	Charles Schwab	Vanguard Life Strategy Growth	32,085	22,040
	Charles Schwab	Vanguard Total Intl Bond Index Admiral	39,173	25,116
	Charles Schwab	Vanguard Total World Stock Index Admiral	25,514	41,482
	Charles Schwab	Washington Mutual Investors	15,647	41,548
	Charles Schwab	Bank Sweep TD Bank NA	939	1,712
			460,416	470,938
	TOTAL INVESTMENTS		\$ 11,910,180	\$ 22,035,628

* Represents a party-in-interest

See Independent Auditor's Report on
Supplemental Information

HAMILL MANUFACTURING COMPANY ESOP
EIN: 25-1057462
PLAN NUMBER: 002
SCHEDULE H LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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
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	S&T Bank	Checking	\$ 8,455	\$ 8,455
*	Hamill Manufacturing Company	304,037.1647 common stock shares	11,441,309	21,556,235
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