

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 12/01/1972
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) BECK'S SUPERIOR HYBRIDS, INC. 6767 EAST 276TH STREET ATLANTA, IN 46031-9616
2b	Employer Identification Number (EIN) 35-1139823
2c	Plan Sponsor's telephone number 317-984-3508
2d	Business code (see instructions) 111900

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.	09/10/2026	MIKE SCHOLER
	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 ADMINISTRATIVE COMMITTEE 6767 EAST 276TH STREET ATLANTA, IN 46031		3b Administrator's EIN 35-6297457
		3c Administrator's telephone number 317-984-3508
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 1127
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) 938 6a(2) 925 6b 77 6c 115 6d 1117 6e 11 6f 1128 6g(1) 6g(2) 6h 47
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7

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

1A

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

9a Plan funding arrangement (check all that apply) (1) ☐ 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BECK'S SUPERIOR HYBRIDS, INC.	D Employer Identification Number (EIN) 35-1139823
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 12 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	58916479	
b	Actuarial value	2b	55208902	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	84	7581516	7581516
b	For terminated vested participants	107	4258985	4258985
c	For active participants	938	22524127	25442949
d	Total	1129	34364628	37283450
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.49 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	3025273	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c	3025273	

Statement by Enrolled Actuary

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

SIGN HERE	Signature of actuary TAYLOR CLARY, ASA, EA Type or print name of actuary NYHART Firm name 5750 CASTLE CREEK PARKWAY SUITE 245 INDIANAPOLIS, IN 46250 Address of the firm	08/04/2026 Date 26-09088 Most recent enrollment number 317-845-3624 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	10000000
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	10000000
10 Interest on line 9 using prior year's actual return of <u>14.55</u> %	0	1455000
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		2137889
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.50</u> %		117584
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		2255473
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	1455000
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	10000000

Part III Funding Percentages

14 Funding target attainment percentage	14	121.25 %
15 Adjusted funding target attainment percentage	15	148.07 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	127.97 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/18/2024	100000	0	04/29/2025	100000	0
12/19/2024	100000	0	05/01/2025	100000	0
01/16/2025	100000	0	05/23/2025	100000	0
02/21/2025	100000	0	05/27/2025	100000	0
02/24/2025	100000	0	06/20/2025	100000	0
03/18/2025	200000	0	07/17/2025	100000	0
Totals ▶			18(b)	2100000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2043686

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of _____%		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____%		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

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

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/21/2025	100000	0	11/18/2025	100000	0
08/19/2025	100000	0	11/20/2025	100000	0
08/21/2025	100000	0			
09/19/2025	100000	0			
09/22/2025	100000	0			
10/22/2025	100000	0			
Totals ►			18(b)		18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 5.01 %	2nd segment: 5.26 %	3rd segment: 5.59 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 66
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

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

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

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	3025273
b Excess assets, if applicable, but not greater than line 31a		31b	3025273
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	2043686
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	2043686
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021
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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
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025

A Name of plan EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BECK'S SUPERIOR HYBRIDS, INC.	D Employer Identification Number (EIN) 35-1139823

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

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

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

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

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

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

MORGAN STANLEY

13-2919773

(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 50	NONE	235961	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 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
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025		
A Name of plan EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BECK'S SUPERIOR HYBRIDS, INC.	D Employer Identification Number (EIN) 35-1139823	

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	259422	208905
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	4898	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	552414	537838
(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)	30432736	30617771
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	14793250	15995225
(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)	209770	45390
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	12788539	15604006

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	59041029	63009135
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	0	25531
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	25531
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	59041029	62983604

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)	2100000	
(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)		2100000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	8749	
(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)		8749
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	374799	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	12585	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		387384
(3) Rents	2b(3)		279052
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	17808205	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	18426569	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-618364
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-3901579	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		7067823
c Other income	2c		2408
d Total income. Add all income amounts in column (b) and enter total	2d		5325473

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1085107	
(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)		1085107
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		61752
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)	235961	
(6) Bank or trust company trustee/custodial fees	2i(6)	78	
(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)		236039
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1382898

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3942575
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: **CLIFTONLARSONALLEN LLP**

(2) EIN: **41-0746749**

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)

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 580177.

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 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025					
A Name of plan EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BECK'S SUPERIOR HYBRIDS, INC.				D Employer Identification Number (EIN) 35-1139823	
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): 45-2064169					
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	26
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) 2024 v. 240311	

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
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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: <u>49.0</u> % Private Equity: <u>23.0</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>0.0</u> % High-Yield Debt: <u>0.0</u> % Real Assets: <u>25.0</u> % Cash or Cash Equivalents: <u>1.0</u> % Other: <u>2.0</u> %	
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
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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 <u>02 / 28 / 2023</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q705198A</u> .	

COLLABORATORS | COACHES | ADVOCATES | MENTORS
FRIENDS | VOLUNTEERS | REGULARS | DINERS | VISITORS
CPAs | CONSULTANTS | WEALTH ADVISORS | NEIGHBORS
COLLABORATORS | COACHES | ADVOCATES | MENTORS |
CONNOISSEURS | CUSTOMERS | TEACHERS |
| VOLUNTEERS | REGULARS | DINERS | VISITORS

**EMPLOYEES' PENSION PLAN OF
BECK'S SUPERIOR HYBRIDS, INC.**

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE**

YEARS ENDED NOVEMBER 30, 2025 AND 2024

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EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
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INDEPENDENT AUDITORS' REPORT

Plan Trustees
Employees' Pension Plan of Beck's Superior Hybrids, Inc.
Atlanta, Indiana

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Employees' Pension Plan of Beck's Superior Hybrids, Inc. (the 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 and accumulated plan benefits as of November 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and changes in accumulated plan 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 and accumulated plan benefits of Employees' Pension Plan of Beck's Superior Hybrids, Inc. as of November 30, 2025 and 2024, and the changes in its net assets available for benefits and accumulated plan 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Employees' Pension Plan of Beck's Superior Hybrids, Inc. 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 Employees' Pension Plan of Beck's Superior Hybrids, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Employees' Pension Plan of Beck's Superior Hybrids, Inc.'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 Employees' Pension Plan of Beck's Superior Hybrids, Inc.'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 November 30, 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 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.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Sheboygan, Wisconsin
September 2, 2026

**EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
NOVEMBER 30, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
ASSETS		
CASH	\$ 208,905	\$ 259,422
INVESTMENTS (at Fair Value)		
Common Stock	30,617,771	30,432,736
Mutual Funds	45,390	209,770
Corporations, Limited Liability Companies, and Limited Partnerships	15,186,130	12,473,734
Real Estate	15,995,225	14,793,250
Short-Term Cash Investments	537,838	552,414
Exchange-Traded Funds	417,876	314,805
Total Investments at Fair Value	<u>62,800,230</u>	<u>58,776,709</u>
DUE FROM BROKER	<u>-</u>	<u>4,898</u>
Total Assets	63,009,135	59,041,029
LIABILITIES		
DUE TO BROKER	<u>25,531</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 62,983,604</u></u>	<u><u>\$ 59,041,029</u></u>

See accompanying Notes to Financial Statements.

**EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED NOVEMBER 30, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 2,550,288	\$ 6,933,443
Interest and Dividends	396,133	517,707
Rental Property Income	<u>279,052</u>	<u>213,023</u>
Total Investment Income	3,225,473	7,664,173
EMPLOYER CONTRIBUTIONS	<u>2,100,000</u>	<u>2,200,000</u>
Total Additions	5,325,473	9,864,173
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	1,085,107	1,082,526
RENTAL PROPERTY EXPENSE	61,752	24,227
ADMINISTRATIVE EXPENSES	<u>236,039</u>	<u>272,498</u>
Total Deductions	<u>1,382,898</u>	<u>1,379,251</u>
NET INCREASE	3,942,575	8,484,922
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>59,041,029</u>	<u>50,556,107</u>
End of Year	<u><u>\$ 62,983,604</u></u>	<u><u>\$ 59,041,029</u></u>

See accompanying Notes to Financial Statements.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
STATEMENTS OF ACCUMULATED PLAN BENEFITS
NOVEMBER 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Vested Benefits:		
Participants Currently Receiving Payments	\$ 7,339,036	\$ 6,814,756
Other Participants	<u>23,022,245</u>	<u>20,168,866</u>
Total	30,361,281	26,983,622
Nonvested Benefits	<u>2,355,775</u>	<u>2,093,551</u>
Balance at End of Year	<u><u>\$ 32,717,056</u></u>	<u><u>\$ 29,077,173</u></u>

See accompanying Notes to Financial Statements.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEARS ENDED NOVEMBER 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
CHANGES IN ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Balance at Beginning of Year	\$ 29,077,173	\$ 25,566,249
Changes During the Year Attributed to:		
Benefits Paid	(1,085,107)	(1,082,526)
Interest	1,998,066	1,752,390
Benefits Accumulated and Other Plan Experience	2,726,130	2,845,229
Changes In Actuarial Assumptions	794	(4,169)
Net Increase	<u>3,639,883</u>	<u>3,510,924</u>
Balance at End of Year	<u><u>\$ 32,717,056</u></u>	<u><u>\$ 29,077,173</u></u>

See accompanying Notes to Financial Statements.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 1 DESCRIPTION OF THE PLAN

The following description of Employees' Pension Plan of Beck's Superior Hybrids, Inc. (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan established December 1, 1972. The Plan was amended and restated throughout the years to comply with tax legislation and most recently restated effective December 1, 2024.

The Plan is administered by the trustees who have overall responsibility for the operation and administration of the Plan. The trustees determine the appropriateness of the Plan's investment offerings, monitors investment performance, and report to the Beck's Superior Hybrids, Inc. (the Company) board of directors.

The Plan covers substantially all employees of the Company who have completed one year of service and are at least 21 years of age. Effective December 1, 2024, employees may enter the Plan on December 1 or July 1 (prior to December 1, 2024 employees entered on January 1 or July 1), after meeting the eligibility service requirement. It is subject to ERISA, as amended.

Contributions

Participants are not permitted to make contributions to the Plan.

Vesting

Participants become partially vested in their Plan benefits upon completion of three years of service. Prior to becoming eligible for a normal retirement benefit, a participant is entitled to a deferred vested termination benefit equal to a percentage of their accrued retirement benefit. A participant becomes 20% vested after three years of service, increasing by 20% per additional year, with full vesting after seven years of credited service. Notwithstanding the above, a participant is fully vested upon reaching normal retirement age, death, or permanent disability. Normal retirement age is defined as the later of age 65 or the age of the participant on the date following five years of service after the first day of the Plan year in which their plan entry date occurred.

Pension Benefits

A participant who reaches normal retirement age is eligible to receive benefits which are based on the employees' five highest consecutive compensation years. The participant is eligible to receive benefits equal to 1% of Average Annual Compensation for each year of credited service up to a maximum of 35 years, plus 0.65% of Average Annual Compensation in excess of covered compensation multiplied by credited service up to a maximum of 35 years. Participants hired or rehired after January 1, 2014, are no longer eligible to receive the additional 0.65% benefit in excess of covered compensation.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Pension Benefits (Continued)

A participant may retire at the early retirement age of 60 with 20 years of service with the Company or age 62 regardless of years of service. The benefit received is the actuarial equivalent of normal retirement benefit based on average monthly compensation at early retirement date.

A vested participant with a present value of benefits less than \$25,000 may elect to receive their benefit in the form of a lump-sum payment at any time following termination of employment with the Company.

As a pension plan subject to Internal Revenue Code (IRC) Section 412, participants receive their accrued vested benefits in the form of a lump-sum payment, Life Annuity, or a Qualified Joint and Survivor Annuity and may require spousal consent for married participants. Under the terms of the Plan, a Qualified Joint and Survivor Annuity is a joint and 50%, 75%, or 100% survivor annuity. Participants may only elect to receive the portion of the benefit in the form of a lump-sum payment if the present value of the benefit is less than \$25,000.

Death and Disability Benefits

If retirement benefit payments have not begun at the time of a participant's death, the Plan's death benefit is the actuarial equivalent of the participant's vested accrued benefit. This death benefit is payable in the form of a single life annuity, unless otherwise elected. With the consent of the participant's spouse, death benefits can be payable to any alternate beneficiary that is designated. If the participant does not have a spouse, death benefits are payable to any beneficiary that the participant designates. If retirement benefit payments have begun at the time of a participant's death, then the participant's spouse or beneficiary, if applicable, will be entitled to the death benefits, if any, available under the form of benefit that the participant selected.

Disabled participants are entitled to begin receiving a benefit payment on the first day of the month after the sixth month following the date the Plan determines the participant is disabled. The disability benefit is a temporary benefit equal to the vested portion of a participant's actuarial equivalent of their accrued benefit. In addition, if a participant ceases to be disabled under the provisions of this Plan and is reemployed by the Company, their disability benefit shall cease. The accrued benefit to be provided for such participant at their normal retirement date shall be actuarially reduced in a uniform and nondiscriminatory manner to take into account the value of the benefit which was previously received.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2025 and 2024, the Company made contributions of \$2,100,000 and \$2,200,000, respectively. The Company's contributions for 2025 and 2024 exceeded the minimum funding requirements of ERISA.

Although it has not expressed an intention 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 provisions set forth in ERISA.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported 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 Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note 4 for discussion of fair value measurements.

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. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Leases

Income from lease payments is recognized under the accrual method. Lease payments are included in income as rents become due. Lease payments received in advance are deferred until earned. At the commencement of an operating lease, no revenue is recognized; subsequently, lease payments received are recognized in income on the straight-line basis.

Lessor costs such as property taxes, insurance, and maintenance paid directly by a lessee to third parties on the lessor's behalf are excluded from lease payments. Reimbursements paid by lessees to the Plan are included in variable lease payments.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

The Plan has evaluated subsequent events through September 2, 2026, the date the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

- a) retired or terminated employees or their beneficiaries,
- b) beneficiaries of employees who have died, and
- c) present employees or their beneficiaries.

Benefits under the Plan are accumulated based on the employees' highest five consecutive complete credited years of compensation out of the last 35 latest years prior to the normal retirement date. The accumulated plan benefits for active employees are based on their highest five consecutive complete credited years of compensation ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances – retirement, death, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided through annuity contracts are excluded from plan assets and are also excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date, and the expected date of payment.

The significant actuarial assumptions used in the valuations as of November 30, 2025 and 2024, were:

- a. Life Expectancy of Participants: Pri-2012 Private Retirement Plans Mortality Table projected with MP-2021 Scale
- b. Retirement Age Assumptions: 5% at age 62-64, 20% at age 65-66, and 100% at age 67
- c. Investment Return: 7.00%

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

The computations of the actuarial present value of accumulated plan benefits were made as of December 1, 2025 and 2024. Had the valuations been performed as of November 30, 2025 and 2024, there would be no material differences.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 4 FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used at November 30, 2025 and 2024.

Common Stocks and Exchange-Traded Funds: Valued at the closing price reported on the active market on which the individual securities are traded, or based on market data but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

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

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

Corporations, Limited Liability Companies, and Limited Partnerships: Valued at NAV per unit (or its equivalent) based upon the fair value of the underlying investments. NAV is used as a practical expedient to estimate fair value.

Real Estate: Valued based on independent appraisals of the property as of November 30, 2025 and 2024. All appraisals are based on the highest and best use of the property, and take into account market data with regard to recent comparable sales.

Short-Term Cash Investments: Valued at cost, which approximates fair value.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of November 30, 2025:

	Level 1	Level 2	Level 3	Total
Common Stock	\$ 30,617,771	\$ -	\$ -	\$ 30,617,771
Mutual Funds	45,390	-	-	45,390
Real Estate	-	-	15,995,225	15,995,225
Short-Term Cash Investments	-	537,838	-	537,838
Exchange-Traded Funds	417,876	-	-	417,876
Total Assets in the Fair Value Hierarchy	<u>\$ 31,081,037</u>	<u>\$ 537,838</u>	<u>\$ 15,995,225</u>	47,614,100
Investments Measured at Net Asset Value ⁽¹⁾				15,186,130
Total Investments at Fair Value				<u>\$ 62,800,230</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of November 30, 2024:

	Level 1	Level 2	Level 3	Total
Common Stock	\$ 30,432,736	\$ -	\$ -	\$ 30,432,736
Mutual Funds	209,770	-	-	209,770
Real Estate	-	-	14,793,250	14,793,250
Short-Term Cash Investments	-	552,414	-	552,414
Exchange-Traded Funds	314,805	-	-	314,805
Total Assets in the Fair Value Hierarchy	<u>\$ 30,957,311</u>	<u>\$ 552,414</u>	<u>\$ 14,793,250</u>	46,302,975
Investments Measured at Net Asset Value ⁽¹⁾				12,473,734
Total Investments at Fair Value				<u>\$ 58,776,709</u>

⁽¹⁾ Certain investments that are measured at net asset value (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investments at fair value presented in the statements of net assets available for benefits.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs as of November 30:

Instrument	Fair Value		Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
	2025	2024				
Real Estate:						
Kerkhoff Farm	\$ 5,913,250	\$ 5,913,250	Comparable Market Sales	Adjustments for Improvements and Soil Quality	\$14,009 - \$15,500 / Acre	\$15,500 / Acre
Rose Farm	3,142,000	3,233,000	Comparable Market Sales	Adjustments for Soil Quality	\$15,174 - \$15,500 / Acre	\$15,500 / Acre
Mills Farm	2,674,000	2,674,000	Comparable Market Sales	None	\$28,000 / Acre	\$28,000 / Acre
Lively Farm	1,246,000	1,246,000	Comparable Market Sales	None	\$25,000 / Acre	\$25,000 / Acre
Armfield-Waite Farm	952,000	952,000	Comparable Market Sales	None	\$28,000 / Acre	\$28,000 / Acre
Llama Farm	815,675	775,000	Comparable Market Sales	Adjustments for Improvements and Soil Quality	\$16,451 - \$17,500 / Acre	\$17,500 / Acre
Louise Farm	1,252,300	-	Comparable Market Sales	Adjustments for Soil Quality	\$14,955 - \$16,000 / Acre	\$16,000 / Acre

The significant unobservable inputs used in the fair value measurement of the Plan's investment in real estate are adjustments for property improvements, land composition, and soil productivity. Significant increases (decreases) in any of those inputs in isolation would have resulted in a significantly higher (lower) fair value measurement. Generally, a change in any one assumption would not result in a change to any other assumption.

For the year ended November 30, 2025, there were no issuances, or transfers in or out of Level 3 financial instruments, however there were purchases of \$ 1,250,435 related to Real Estate – Louise Farm.

For the year ended November 30, 2024, there were no issuances, or transfers in or out of Level 3 financial instruments, however there were purchases of \$ 7,009,142 related to Real Estate – Mills Farm, Lively Farm, Armfield-Waite Farm, Llama Farm, and Becker Farm.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

The following table summarizes investments for which fair value is measured using the net asset per share practical expedient as of November 30:

Investment Type	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2025	2024			
Neuberger Berman Crossroads Private Markets Fund IV ⁽²⁾	\$ 646,734	\$ 708,518	\$ 195,000	N/A ⁽²⁾	N/A ⁽²⁾
Partners Group Private Equity (Master Fund), LLC ⁽³⁾	2,594,677	2,384,450	-	Quarterly	Quarterly
Summit Ag Opportunities I, LLC ⁽⁴⁾	861,812	860,596	525,000	N/A ⁽⁴⁾	N/A ⁽⁴⁾
Alkeon Innovation Offshore Fund II Private Series, LP ⁽⁵⁾	1,695,129	1,198,087	300,000	N/A ⁽⁵⁾	N/A ⁽⁵⁾
Starboard Value and Opportunity Fund LTD ⁽⁶⁾	2,294,470	2,342,549	-	Quarterly	Quarterly
SCS HOLDCO, LLC ⁽⁷⁾	495,496	495,496	-	N/A ⁽⁷⁾	N/A ⁽⁷⁾
Neuberger Berman Crossroads Private Markets Fund VII ⁽⁸⁾	1,593,261	1,127,487	700,000	N/A ⁽⁸⁾	N/A ⁽⁸⁾
EW Healthcare Partners Fund 3-A, LP ⁽⁹⁾	2,094,180	2,065,607	436,450	N/A ⁽⁹⁾	N/A ⁽⁹⁾
CPG Vintage Access Fund V, LLC ⁽¹⁰⁾	1,727,065	1,121,901	710,000	N/A ⁽¹⁰⁾	N/A ⁽¹⁰⁾
Oaktree Opportunities Fund XII, LP ⁽¹¹⁾	787,132	169,043	1,812,500	N/A ⁽¹¹⁾	N/A ⁽¹¹⁾
North Haven Capital Partners Fund VIII, LP ⁽¹²⁾	396,174	-	2,150,077	N/A ⁽¹²⁾	N/A ⁽¹²⁾
Thompson Thrift 2026 Multifamily Development, LP ⁽¹³⁾	-	-	500,000	N/A ⁽¹³⁾	N/A ⁽¹³⁾

⁽²⁾ Limited Liability Company is comprised of holdings with the objective to generate long-term capital gains. The company commenced operations on November 15, 2016 and will terminate on December 31 following the ten anniversary of the final subscription closing date if no dissolution events occur prior (options to extend the term of the company are available to be excised by the company's board of managers).

⁽³⁾ Limited Liability Company is comprised of holdings with the objective to generate long-term capital gains and to a lesser degree current income.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

- (4) Limited Liability Company seeks to generate long-term capital gains and to a lesser degree current income by making equity investments in operating companies engaged in the agribusiness and renewable energy industries with headquarters or primary operations located in the Midwestern United States. The company generates and distributes operating cash flow, but does not allow for withdrawal until the company is dissolved through a sale or other dissolution event as stipulated in the operating agreement. The company will terminate on September 30, 2031 if no dissolution events occur prior (options to extend the term of the company are available to be excised by the company's managing member).
- (5) Limited Partnership seeks to achieve capital appreciation by investing primarily in securities of private companies that it believes are technology innovators or that will otherwise be impacted positively by disruptive technology. The partnership will terminate on April 1, 2030 if no dissolution events occur prior (options to extend the term of the company are available to be excised by the partnership's general partner).
- (6) Limited Liability Company invests primarily in securities of public companies which are believed to be undervalued and which may experience appreciation in value as a result of a change in ownership, corporate direction or management improved corporate governance, or as a result of operational improvements.
- (7) Limited Liability Company generates and distributes operating cash flow, but does not allow for withdrawal until the company is dissolved through a sale or other dissolution event as stipulated in the operating agreement. The company will terminate on June 30, 2036 if no dissolution events occur prior (options to extend the term of the company are available to be excised by the company's managing member).
- (8) Limited Partnership is comprised of holdings with the objective to generate long-term capital gains. The partnership commenced operations on February 14, 2022 and will terminate on December 31 following the twelfth anniversary of the initial subscription closing date if no dissolution events occur prior and if all options to extend the term of the company are excised by the board of directors of the master fund which with the partnership is invested. The partnership does not anticipate that it will repurchase interests prior to the end of the fourth anniversary of the final closing date, at which point such repurchase requests may be honored when tendered approximately 100 days prior to quarterly valuation dates.
- (9) Limited Partnership seeks to invest in rapidly growing middle market healthcare companies by investing in direct, primary investments in preferred equity securities. The partnership will terminate on December 31, 2031 if no dissolution events occur prior (options to extend the term of the company are available to be excised by the partnership's general partner).
- (10) Limited Liability Company seeks long-term attractive risk adjusted returns by investing in institutional private equity, venture and private debt investment funds. The company does not have a fixed term. The underlying investment funds, however, generally will have fixed terms. When investment funds terminate, which the company anticipates will occur approximately 10 to 12 years after January 14, 2023, the company will be wound up and dissolved after final distributions. The company may be dissolved prior thereto in accordance with its agreement.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

- (11) Limited Partnership invests primarily in the securities of entities that, or are owned by persons that, are undergoing, are considered likely to undergo or have undergone (i) reorganization under the federal bankruptcy law or similar laws in other countries or (ii) other extraordinary transactions, such as debt restructurings, reorganizations and liquidations outside of bankruptcy. The partnership will terminate on July 5, 2037 if no dissolution events occur prior and if all prior (options to extend the term of the company are available to be excised by the partnership's general partner).
- (12) Limited Partnership seeks to achieve attractive risk-adjusted returns primarily through direct or indirect equity, equity-related and similar securities or instruments including debt or other securities or instruments with equity-like returns. The partnership will terminate on July 17, 2034 if no dissolution events occur prior (options to extend the term of the company are available to be excised by the partnership's general partner).
- (13) Investment in limited partnership was subscribed to by the Plan in October 2025 and an amount committed for investment. As of November 30, 2025, no amounts had been contributed.

NOTE 5 LEASES

The Plan leases real estate to third parties under noncancelable operating leases expiring in various years through 2036. Rent income from these leases recognized on the statements of changes in net assets available for benefits was \$261,807 and \$199,388 for the years ended November 30, 2025 and 2024, respectively.

The Plan also leases real estate to third parties under a month-to-month lease. Rent income from these leases was \$17,245 and \$13,635 for the years ended November 30, 2025 and 2024, respectively.

Following is a schedule of future minimum lease payments to be received from operating leases as of November 30, 2025:

<u>Year Ending November 30,</u>	<u>Amount</u>
2026	\$ 285,292
2027	162,857
2028	13,533
2029	2,000
2030	2,000
Thereafter	12,667
Total	<u>478,349</u>

Real estate held for lease was \$15,995,225 and \$14,793,250 as of November 30, 2025 and 2024, respectively.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 6 PLAN TERMINATION

Although it has not expressed any intention 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 set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated, and allocated in a manner which does not discriminate in favor of highly compensated employees:

1. Annuity benefits to former employees or their beneficiaries that have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.
5. Any assets remaining after the satisfaction of all liabilities to be paid to the company.

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

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

NOTE 7 PLAN TAX STATUS

The Company has adopted a pre-approved plan document that has received an opinion letter from the Internal Revenue Service (IRS) stating that the form of the pre-approved plan document was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since adopting the pre-approved plan document, the plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and, therefore, believes that the plan is qualified, and the related trust is tax-exempt.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 7 PLAN 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 (or asset) if the Plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 RISKS AND UNCERTAINTIES

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

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

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS

The Plan investments are managed by Morgan Stanley Smith Barney LLC. Morgan Stanley Smith Barney LLC is the custodian as defined by the Plan and, therefore, the investment transactions qualify as party-in-interest transactions. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
E.I.N. 35-1139823 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
NOVEMBER 30, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Number of Shares/Units or Face Value	Current Value
	Mutual Funds:			
*	Morgan Stanley Treasury Portfolio - Institutional		45,390	\$ 45,390
	Total Mutual Funds			\$ 45,390
	Common Stocks:			
	ABB LTD ADR (ABBNY)		1,451	34,223
	ABBOTT LABORATORIES (ABT)		1,717	114,157
	ABBVIE INC COM (ABBV)		634	97,904
	ACCENTURE PLC IRELAND CL A (ACN)		165	14,824
	ADOBE INC (ADBE)		267	29,212
	ADVANCED MICRO DEVICES (AMD)		736	179,261
	AES CORP (AES)		2,687	58,298
	AIA GROUP LTD SPON ADR (AAGIY)		2,413	87,598
	AIR PROD & CHEM INC (APD)		300	91,603
	AIRBUS SE UNSPONSORED ADR (EADSY)		1,762	34,526
	ALCON INC (ALC)		1,047	72,679
	ALIBABA GROUP HLDG LTD (BABA)		553	83,112
	ALLEGION PUB LTD CO (ALLE)		689	73,779
	ALNYLAM PHARMACEUTICALS INC (ALNY)		100	43,031
	ALPHABET INC CL A (GOOGL)		1,140	247,849
	ALPHABET INC CL C (GOOG)		3,032	136,819
	ALTRIA GROUP INC (MO)		882	52,233
	AMADEUS IT GROUP S.A ADR (AMADY)		863	55,029
	AMAZON COM INC (AMZN)		2,114	191,726
	AMER INTL GP INC NEW (AIG)		1,133	83,977
	AMEREN CORP (HLDG CO) (AEE)		335	24,621
	AMERICAN ELEC PWR CO INC (AEP)		283	23,856
	AMERICAN EXPRESS CO (AXP)		99	33,652
	AMERICAN WATER WORKS CO (AWK)		700	89,765
	AMERIPRISE FINCL INC (AMP)		254	67,449
	AMETEK INC NEW (AME)		284	24,272
	AMGEN INC (AMGN)		603	148,081
	AMPHENOL CORP NEW CL A (APH)		518	66,440
	ANALOG DEVICES INC (ADI)		335	39,139
	ANHEUSER BUSCH INBEV SA SPON (BUD)		981	59,421
	AON PLC CL A (AON)		165	32,536
	APPLE INC (AAPL)		3,721	694,560
	APPROVIN CORP (APP)		188	87,801
	ASML HOLDING NV NY REG NEW (ASML)		167	32,165
	ASTRAZENECA PLC ADR (AZN)		2,115	110,153
	AT&T INC (T)		2,834	42,363
	ATMOS ENERGY CP (ATO)		1,084	138,280
	AUTOMATIC DATA PROCESSING INC (ADP)		184	19,018
	AUTOZONE INC (AZO)		5	19,420
	AVALONBAY COMM INC (AVB)		95	17,039
	AVERY DENNISON CORPORATION (AVY)		133	16,985
	BANK OF AMERICA CORP (BAC)		1,840	48,065
	BANK OF NEW YORK MELLON CORP (BK)		761	38,623
	BENTLEY SYS INC COM CL B (BSY)		2,145	81,506
	BEONE MEDICINES LTD ADR (ONC)		184	30,273
	BERKLEY W R CORP (WRB)		1,578	37,530
	BERKSHIRE HATHAWAY CL-B NEW (BRK'B)		64	30,882
	BJS WHSL CLUB HLDGS INC (BJ)		732	55,377
	BLACKROCK INC (BLK)		61	25,030
	BLACKSTONE INC (BX)		621	52,867
	BOOKING HOLDINGS INC (BKNG)		13	68,716
	BRIGHT HORIZONS FAMILY SOLUT (BFAM)		577	66,998
	BRISTOL MYERS SQUIBB CO (BMY)		614	32,243
	BROADCOM INC (AVGO)		2,538	402,897
	CADENCE DESIGN SYSTEM (CDNS)		125	20,102

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
E.I.N. 35-1139823 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
NOVEMBER 30, 2025

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Number of Shares/Units or Face Value	Cost	Current Value
<u>Common Stocks (Continued):</u>				
	CAPITAL ONE FINANCIAL CORP (COF)	735	\$ 115,414	\$ 161,016
	CARRIER GLOBAL CORPORATION (CARR)	849	45,330	46,593
	CARVANA CO CL A (CVNA)	193	62,769	72,279
	CELESTICA INC (CLS)	131	37,893	45,118
	CHARLES SCHWAB NEW (SCHW)	563	53,167	52,207
	CHEMED CORPORATION (CHE)	112	50,574	49,189
	CHENIERE ENERGY INC NEW (LNG)	105	23,032	21,888
	CHEVRON CORP (CVX)	518	45,402	78,285
	CHOICE HOTELS INTL INC NEW (CHH)	542	65,725	49,463
	CHUBB LTD (CB)	304	41,528	90,039
	CIENA CORP NEW (CIEN)	145	28,582	29,610
	CISCO SYS INC (CSCO)	1,198	37,496	92,174
	CLOUDFLARE INC CL A (NET)	532	114,055	106,512
	CME GROUP INC (CME)	227	38,300	63,891
	CMS ENERGY CP (CMS)	258	14,839	19,464
	COCA COLA CO (KO)	2,883	173,185	210,805
	COMCAST CORP (NEW) CLASS A (CMCSA)	2,902	102,586	77,454
	COMMERCE BANCSHARES (CBSH)	14	877	747
	COMPAGNIE FIN RICHEMONTAG ADR (CFRUY)	3,278	64,598	69,523
	CONOCOPHILLIPS (COP)	504	31,011	44,700
	CONSTELLATION BRANDS INC CL A (STZ)	308	64,882	42,005
	CONSTELLATION ENERGY CORP (CEG)	226	59,859	82,345
	CORTEVA INC (CTVA)	2,137	99,884	144,183
	COSTCO WHOLESALE CORP NEW (COST)	63	22,298	57,713
	COTERRA ENERGY INC (CTRA)	2,932	50,310	78,695
	CROWDSTRIKE HLDGS INC CL A (CRWD)	266	107,754	135,437
	CSX CORP (CSX)	2,315	60,727	81,858
	CULLEN FROST BANKERS INC (CFR)	546	64,667	67,551
	CUMMINS INC (CMI)	46	6,679	22,778
	D R HORTON INC (DHI)	258	37,773	41,025
	DANAHER CORPORATION (DHR)	727	133,557	164,869
	DANONE SPONSORED ADR (DANOY)	6,000	71,046	107,238
	DBS GROUP HOLDINGS LTD SP (DBSDY)	736	85,727	123,202
	DEERE & CO (DE)	59	28,780	27,373
	DEUTSCHE BK AG REG SHS (DB)	2,793	64,675	99,347
	DOORDASH INC CL A (DASH)	392	81,172	77,761
	DSV AS ADR (DSDVY)	568	64,743	64,761
	DTE ENERGY COMPANY (DTE)	112	7,914	15,347
	EATON CORP PLC SHS (ETN)	63	17,876	21,666
	EBAY INC (EBAY)	372	21,415	30,798
	ECOLAB INC (ECL)	413	88,236	113,641
	ELI LILLY & CO (LLY)	88	89,729	94,713
	EMERSON ELECTRIC CO (EMR)	165	21,718	22,008
	ENGIE SPONS ADR (ENGIY)	4,925	73,277	125,174
	ENTERGY CORP NEW (ETR)	578	33,283	56,367
	EPIROC AKTIEBOLAG CL A ADR (EPOAY)	2,705	55,370	58,106
	EQUIFAX INC (EFX)	355	50,444	75,391
	EQUITY LIFESTYLE PROPERTIES (ELS)	1,032	70,477	64,882
	ESSILORLUXOTTICA ADR (ESLOY)	381	22,491	68,249
	EXPONENT INC (EXPO)	594	43,979	42,946
	EXXON MOBIL CORP (XOM)	899	56,794	104,212
	FEDEX CORP (FDX)	253	66,293	69,747
	FERRARI N V (RACE)	61	8,525	24,012
	FUJITSU LTD ADR NEW (FJTSY)	4,293	55,398	114,086
	GE AEROSPACE (GE)	1,058	234,638	315,760
	GE VERNOVA INC (GEV)	377	135,272	226,113
	GENL DYNAMICS CORP (GD)	443	97,030	151,342
	GILEAD SCIENCE (GILD)	818	93,810	102,937
	GOLDMAN SACHS GRP INC (GS)	196	149,787	161,904
	HAMILTON LANE CL A (HLNE)	334	49,640	41,394

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
E.I.N. 35-1139823 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
NOVEMBER 30, 2025

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Number of Shares/Units or Face Value	Cost	Current Value
<u>Common Stocks (Continued):</u>				
	HEICO CORP CLASS A (HEI'A)	300	\$ 45,134	\$ 74,091
	HERMES INTL SCA UNSPON ADR (HESAY)	348	34,512	84,813
	HILTON WORLDWIDE HLDGS INC (HLT)	211	21,944	60,141
	HIMS & HERS HEALTH INC COM CL (HIMS)	871	39,885	34,631
	HOME DEPOT INC (HD)	209	41,535	74,596
	HONEYWELL INTL INC (HON)	431	53,157	82,834
	HONG KONG EXCHANGES & CLEARING (HKXCY)	810	34,138	42,760
	ILL TOOL WORKS INC (ITW)	178	44,114	44,372
	INDUSTRIA DE DISEÑO TEXTIL IND (IDEXY)	9,114	57,569	127,587
	INGERSOLL RAND INC (IR)	736	66,208	59,130
	INSMED INC (INSM)	748	119,212	155,412
	INTERACTIVE BROKERS GROUP CL A (IBKR)	2,200	24,724	143,044
	INTL BUSINESS MACHINES CORP (IBM)	725	157,548	223,721
	INTUIT INC (INTU)	87	69,994	55,266
	INTUITIVE SURGICAL INC (ISRG)	116	62,703	66,524
	ITOCHU CORP ADR (ITOCY)	480	49,202	57,582
	JACK HENRY & ASSOC INC (JKHY)	438	68,890	76,422
	JOHNSON & JOHNSON (JNJ)	1,084	159,171	224,301
	JPMORGAN CHASE & CO (JPM)	1,382	143,120	432,677
	KEYENCE CORP (KYCCF)	148	51,284	50,342
	KLA CORPORATION (KLAC)	135	107,398	158,690
	L OREAL CO ADR (LRLCY)	1,421	77,071	123,884
	LAM RESEARCH CORPORATION NEW (LRCX)	427	12,677	66,612
	LCI INDS (LCII)	179	23,136	20,347
	LENNAR CORPORATION (LEN)	969	99,479	127,230
	LENNOX INTL INC (LII)	149	28,343	74,332
	LINDE PLC (LIN)	114	30,794	46,776
	LONDON STOCK EXCHANGE GRP ADR (LSEGY)	3,054	61,418	90,117
	LOWES COMPANIES INC (LOW)	382	80,552	92,627
	LPL FINL HLDGS INC COM (LPLA)	357	51,433	127,106
	LVMH MOET HENNESSY LOUIS VUITT (LVMUY)	399	57,925	58,855
	L3HARRIS TECHNOLOGIES INC (LHX)	74	21,595	20,740
	MARSH & MCLENNAN COS INC (MMC)	641	45,717	117,591
	MARTIN MARIETTA MATERIALS (MLM)	211	79,496	131,504
	MASTERCARD INC CL A (MA)	624	134,597	343,531
	MC DONALDS CORP (MCD)	370	90,691	115,373
	MCKESSON CORP (MCK)	60	48,941	53,177
	MEDTRONIC PLC SHS (MDT)	1,247	109,015	131,347
	MERCADOLIBRE INC (MELI)	27	42,632	55,488
	MERCK & CO INC NEW COM (MRK)	1,309	88,866	137,222
	META PLATFORMS INC CL A (META)	636	346,046	412,096
	MICROCHIP TECHNOLOGY INC (MCHP)	1,346	94,223	72,119
	MICROSOFT CORP (MSFT)	3,563	640,208	1,753,032
	MITSUBISHI UFJ FINCL GRP ADS (MUFG)	6,458	40,667	101,907
	MONDELEZ INTL INC COM (MDLZ)	788	41,519	45,365
	MORGAN STANLEY (MS)	537	50,476	91,107
	MUENCHENER RUECK-UNSPONS ADR (MURGY)	6,734	84,098	85,030
	NATERA INC COM (NTRA)	396	70,946	94,569
	NESTLE SPON ADR REP REG SHR (NSRGY)	717	56,278	71,285
	NETFLIX INC (NFLX)	2,009	47,085	216,128
	NEXTERA ENERGY INC (NEE)	337	11,397	29,080
	NINTENDO CO LTD ADR NEW (NTDOY)	5,916	132,171	125,183
	NORDSON CP (NDSN)	350	44,793	83,181
	NORTHROP GRUMMAN CP(HLDG CO) (NOC)	279	76,266	159,658
	NOVO NORDISK A/S ADR (NVO)	1,738	43,002	85,770
	NU HLDGS LTD ORD SHS CL A (NU)	3,756	45,663	65,317
	NVIDIA CORPORATION (NVDA)	8,276	1,407,656	1,464,852
	O'REILLY AUTOMOTIVE INC NEW (ORLY)	305	27,193	31,019
	OLLIES BARGAIN OUTLET HLDG INC (OLLI)	540	48,801	66,479
	ORACLE CORP (ORCL)	1,079	155,730	217,904

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
E.I.N. 35-1139823 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
NOVEMBER 30, 2025

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Number of Shares/Units or Face Value	Cost	Current Value
<u>Common Stocks (Continued):</u>				
	OSHKOSH CORP (OSK)	553	\$ 49,640	\$ 70,884
	PACKAGING CORP AMER (PKG)	141	16,547	28,774
	PALANTIR TECHNOLOGIES INC CL A (PLTR)	784	136,860	132,065
	PALO ALTO NETWORKS INC (PANW)	208	41,007	39,547
	PARKER HANNIFIN CORP (PH)	393	95,617	338,648
	PEPSICO INC NC (PEP)	216	22,522	32,128
	PHILIP MORRIS INTL INC (PM)	1,372	151,458	216,063
	PNC FINL SVCS GP (PNC)	747	92,884	142,468
	POOL CORP (POOL)	275	56,257	66,990
	PROCTER & GAMBLE (PG)	1,186	151,484	175,718
	PROLOGIS INC COM (PLD)	194	22,953	24,935
	PUBLIC SERVICE ENTERPRISE GP (PEG)	282	18,891	23,553
	PUBLIC STORAGE (PSA)	71	20,467	19,509
	QUALCOMM INC (QCOM)	771	104,725	129,597
	QUANTA SERVICES INC (PWR)	102	43,355	47,418
	R P M INC (RPM)	855	79,170	91,699
	ROBINHOOD MKTS INC CL A (HOOD)	1,350	162,851	173,462
	ROBLOX CORP CL A (RBLX)	956	112,044	90,849
	ROLLINS INC (ROL)	1,774	52,421	109,066
	ROLLS ROYCE HOLDINGS PLC (RYCEY)	8,201	52,555	116,052
	ROYAL CARIBBEAN GROUP COM (RCL)	371	22,275	98,779
	RTX CORPORATION (RTX)	197	33,039	34,457
	RWE AG SPONSORED ADR (RWEQY)	1,705	72,675	86,551
	RYANAIR HLDGS PLC ADR (RYAAY)	987	24,914	67,274
	S&P GLOBAL INC COM (SPGI)	126	65,906	62,853
	SAFRAN SA (SAFRY)	2,417	61,552	203,577
	SAIA INC (SAIA)	219	64,793	61,662
	SALESFORCE INC (CRM)	196	63,680	45,186
	SAP AG (SAP)	385	38,069	93,074
	SEA LIMITED ADR (SE)	745	111,918	103,562
	SERVICENOW INC (NOW)	139	18,303	112,925
	SERVICETITAN INC CL A (TTAN)	409	38,619	36,548
	SHIN ETSU CHEM CO LTD ADR (SHECY)	4,653	47,082	70,102
	SHOPIFY INC CL A (SHOP)	1,533	94,789	243,195
	SITEONE LANDSCAPE SUPPLY INC (SITE)	427	24,571	57,338
	SNOWFLAKE INC CL A (SNOW)	460	92,276	115,570
	SOFI TECHNOLOGIES INC (SOFI)	2,610	69,383	77,569
	SONY FINANCIAL GROUP INC ADR (SFGYY)	650	3,331	3,049
	SONY GROUP CORPORATION ADR (SONY)	6,162	125,877	180,855
	SOUTHERN CO (SO)	550	37,822	50,116
	SPOTIFY TECHNOLOGY SA (SPOT)	90	38,613	54,042
	STANDARD CHARTERED PLC ADR (SCBFY)	1,826	49,668	80,979
	SYNOPSYS INC (SNPS)	245	121,996	102,412
	TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	1,491	234,595	434,642
	TC ENERGY CORP (TRP)	1,530	62,723	83,722
	TDK CP ADR NEW (TTDKY)	3,602	41,008	59,080
	TE CONNECTIVITY PLC (TEL)	223	35,866	50,431
	TELEDYNE TECH INC (TDY)	350	149,743	174,832
	TESLA INC (TSLA)	758	301,395	326,069
	TEXAS INSTRUMENTS (TXN)	122	11,554	20,529
	THE COOPER COMPANIES INC (COO)	1,134	82,737	88,373
	THOR INDUSTRIES INC (THO)	530	24,416	55,979
	TJX COS INC NEW (TJX)	336	32,489	51,045
	TOAST INC CL A (TOST)	318	13,118	10,872
	TOTALENERGIES SE SPONSORED ADS (TTE)	2,855	162,598	187,574
	TRANE TECHNOLOGIES PLC (TT)	170	33,384	71,652
	TRANSDIGM GROUP INC (TDG)	15	20,495	20,318
	TRIMBLE INC (TRMB)	884	71,832	71,975
	U S BANCORP COM NEW (USB)	2,267	77,285	111,196
	UBER TECHNOLOGIES INC (UBER)	1,897	164,650	166,063

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
E.I.N. 35-1139823 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
NOVEMBER 30, 2025

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Number of Shares/Units or Face Value	Cost	Current Value
<u>Common Stocks (Continued):</u>				
	UCB SA UNSPON ADR (UCBJY)	405	\$ 42,157	\$ 56,520
	UL SOLUTIONS INC CLASS A (ULS)	1,130	64,062	103,067
	UNICREDIT SPA-ADR (UNCRY)	2,212	62,058	82,264
	UNION PACIFIC CORP (UNP)	243	27,738	56,335
	UNITED RENTALS INC (URI)	86	78,788	69,815
	UNITEDHEALTH GP INC (UNH)	300	63,615	98,931
	UNIVERSAL DISPLAY CORP (OLED)	671	129,687	79,802
	VALERO ENERGY CP DELA NEW (VLO)	212	15,949	37,473
	VERIZON COMMUNICATIONS (VZ)	1,961	81,515	80,617
	VISA INC CL A (V)	584	41,830	195,313
	VISTRA CORP (VST)	152	29,164	27,187
	WALMART INC (WMT)	2,235	154,050	246,990
	WALT DISNEY CO HLDG CO (DIS)	619	66,477	64,667
	WASTE MGMT INC (DELA) (WM)	227	23,282	49,456
	WATSCO INC (WSO)	207	64,614	71,705
	WEC ENERGY GROUP INC COM (WEC)	254	16,066	28,466
	WELLS FARGO & CO NEW (WFC)	1,996	123,792	171,357
	WELLTOWER INC (WELL)	82	11,943	17,055
	WESTERN DIGITAL CORPORATION (WDC)	145	25,198	23,683
	XCEL ENERGY INC (XEL)	1,241	81,384	101,899
	XIAOMI CORP ADR (XIACY)	617	19,666	16,254
	ZEBRA TECH CL-A (ZBRA)	254	47,627	64,199
	ZURN ELKAY WATER SOLNS CORP (ZWS)	2,432	74,081	116,006
	3M CO (MMM)	626	98,415	107,706
	Total Common Stock		20,222,202	30,617,771
<u>Exchange-Traded Funds:</u>				
	SPDR BLOOMBERG 1-3 MONTH T-B (BIL)	4,556	\$ 417,001	\$ 417,876
	Total Exchange-Traded Funds		417,001	417,876
<u>Real Estate:</u>				
Land and Property	382 Acres of Land, One House and Machine Shop		\$ 2,192,048	\$ 5,913,250
Land and Property	203 Acres of Land and an Older Frame Barn		3,048,023	3,142,000
Land	96 Acres of Land		2,674,428	2,674,000
Land	50 Acres of Land		1,231,417	1,246,000
Land	34 Acres of Land		952,530	952,000
Land and Property	46 Acres of Land, One House, and Outbuildings		775,384	815,675
Land	78 Acres of Land		1,250,435	1,252,300
	Total Real Estate		12,124,264	15,995,225

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
E.I.N. 35-1139823 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
NOVEMBER 30, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Number of Shares/Units or Face Value	Current Value
		<u>Corporations, Limited Liability Companies, and Limited Partnerships:</u>		
		Neuberger Berman Crossroads Private Markets Funds IV (TE)	56,250	646,734
		Neuberger Berman Crossroads Private Markets Funds VII	1,300,000	1,593,261
		Partners Group Private Equity (Master Fund), LLC	2,010,698	2,594,677
		Summit Ag Opportunities I, LLC	975,000	861,812
		Alkeon Innovation Offshore Fund II Private Series, LP	1,700,000	1,695,129
		Starboard Value and Opportunity Fund LTD	2,000,000	2,294,470
		EW Healthcare Partners Fund 3-A, LP (10)	2,063,550	2,094,180
		CPG Vintage Access Fund V, LLC (11)	1,254,948	1,727,065
		SCS HOLDCO, LLC	525,000	495,496
		Oaktree Opportunities Fund XII, LP	687,500	787,132
		North Haven Capital Partners Fund VIII, LP	349,923	396,174
		Total Corporations, Limited Liability Companies, and Limited Partnerships	11,885,446	15,186,130
		<u>Cash, Interest-Bearing:</u>		
*		Morgan Stanley Bank N.A., Various rates	537,838	537,838
			<u>\$ 45,232,141</u>	<u>\$ 62,800,230</u>

* Indicates party-in-interest



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Securities and investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor, member FINRA/SIPC.

Active Participant Schedule

Active participant information grouped based on age and credited service.

Age Group	Years of Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up
Under 25		33	4							
25 to 29		82	29	1						
30 to 34		81	42	33						
35 to 39		55	38	38	6	1				
40 to 44		63	32	31	12	7				
45 to 49		31	30	20	6	7	2			
50 to 54		23	23	21	12	7	6	2		
55 to 59	1	29	15	11	4	2	2	2	2	
60 to 64		22	13	13	6	1	2		2	
65 to 69		10	5	6		1	1			
70 & up		4	1	4		1				

Except where otherwise indicated, the following assumptions were selected by the plan sponsor with the concurrence of the actuary. Prescribed assumptions are based on the requirements of the relevant law, the Internal Revenue Code and applicable regulation.

Valuation Date December 1, 2024

Participant and Asset Information Collected as of December 1, 2024

Retirement Rates (FE)	<u>Age</u>	<u>Rate</u>
	62-64	5%
	65-66	20%
	67+	100%

Retirement rates are based on plan experience and expected future retirement patterns.

Mortality Rates

Healthy & Disabled (FE)	IRS 2024+ Genrational Mortality - sex distinct RP2006 with separate rates for annuitants and non-annuitants as provided in IRC 430(h)(3). Mortality projections are based on SOA improvement Scale MP-2021 and the projection methodology described in IRS Regulation 1.430(h)(3)-1(c). The table of decrements is available in Revenue Notice 2022-24. The mortality table is prescribed by federal regulation.
Lump Sum (FE)	IRS 2024 Applicable Mortality as prescribed by IRC 417(e) The mortality table is prescribed by federal regulation.
ASC 960 (FE)	Pri-2012 with fully generational improvements from 2012 based on assumptions developed from the SOA improvement Scale MP-2021 Mortality assumptions are set to reflect general population trends.

Disability Rates (FE)	None		
	Due to the size and lack of subsidies, in our professional judgment, explicitly valuing a disability decrement does not improve the accuracy of a valuation sufficiently to justify the added complexity.		
Withdrawal Rates (FE)	2003 SOA Pension Plan Turnover Study Basic Age Table Sample Rates:		
	<u>Age</u>	<u>Rate</u>	
	20	17.46%	
	30	12.19%	
	40	7.00%	
	50	5.63%	
	Withdrawal assumptions reflect the results of general termination experience studies.		
Annual Pay Increases (CO)	4.00%		
	The annual pay increase reflects the employer's average target increase for a career employee.		
Interest Rates			
	1st Segment (0-5 years)	2nd Segment (5-20 years)	3rd Segment (20+ years)
Minimum Funding and Benefit Restrictions - Prescribed (CO)	5.01%	5.26%	5.59%
PBGC and Maximum Funding - Prescribed (CO)	5.01%	5.26%	5.36%
ASC 960 (CO)	7.00%	7.00%	7.00%
	Interest rates for Minimum and Maximum Funding are prescribed by IRS regulation.		
	The ASC 960 interest rate is the expected long term rate of return on assets, as set by the plan sponsor in conjunction with their asset advisors.		
All segment rates are based on the sponsor's election to use a 0 month lookback. The PBGC interest rates are based on the sponsor's election to use the Alternative calculation method. The Alternative calculation method had to be used until the December 1, 2015 Plan Year.			

Payment Form Election (FE)

Lump Sum	0%
Annuity	100%

Expense and/or Contingency Loading (FE)

The Target Normal Cost is increased by \$0 to cover anticipated administrative expenses paid from the trust for the plan year beginning December 1, 2024

Marital Status and Ages (FE)

80% of Participants assumed to be married with wives assumed to be three years younger than their husbands

Market Value of Assets

Equal to the fair value of assets as of the valuation date, plus the discounted value of contributions (if applicable) made following the valuation date and before the date of this report for the purpose of satisfying the prior year's funding requirements.

Plan Asset Valuation Method

PPA Smoothed Value of Assets. Gains or losses on the Market Value of Assets are recognized over three years, subject to a 10% corridor around the Market Value of Assets

Expected Rate of Return on Assets (CO)

For determination of the Plan Asset value, the expected return on assets is equal to the 3rd Segment Rate for Minimum Funding purposes.

Cost Method

PPA requires the use of the Unit Credit cost method for determining the minimum required contribution and PBGC premiums. The maximum tax deductible contribution calculation includes limited Projected Unit Credit calculations as required under IRC 404(o).

ASC 960 requires the use of the Unit Credit cost method.

FE indicates an assumption representing an estimate of future experience

MD indicates an assumption representing observations of estimates inherent in market data

CO indicates an assumption representing a combination of an estimate of future experience and observations of market data

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan Employees' Pension Plan of Beck's Superior Hybrids, Inc.	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Beck's Superior Hybrids, Inc.	D Employer Identification Number (EIN) 35-1139823
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 12 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	58,916,479	
b	Actuarial value	2b	55,208,902	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	84	7,581,516	7,581,516
b	For terminated vested participants	107	4,258,985	4,258,985
c	For active participants	938	22,524,127	25,442,949
d	Total	1,129	34,364,628	37,283,450
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.49%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	3,025,273	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c	3,025,273	

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

SIGN HERE	Taylor Clary Signature of actuary	08/04/2026 Date
Taylor Clary, ASA, EA Type or print name of actuary	2609088 Most recent enrollment number	317-845-3624 Telephone number (including area code)
Nyhart Firm name	5750 Castle Creek Parkway Suite 245 Indianapolis IN 46250 Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	10,000,000
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	10,000,000
10 Interest on line 9 using prior year's actual return of <u>14.55</u> %	0	1,455,000
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		2,137,889
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.50</u> %		117,584
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		2,255,473
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	1,455,000
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	10,000,000

Part III Funding Percentages

14 Funding target attainment percentage	14	121.25 %
15 Adjusted funding target attainment percentage	15	148.07 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	127.97 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/18/2024	100,000	0	08/21/2025	100,000	0
12/19/2024	100,000	0	09/19/2025	100,000	0
01/16/2025	100,000	0	09/22/2025	100,000	0
02/21/2025	100,000	0	10/22/2025	100,000	0
02/24/2025	100,000	0	11/18/2025	100,000	0
03/18/2025	200,000	0	11/20/2025	100,000	0
04/29/2025	100,000	0			
05/01/2025	100,000	0			
05/23/2025	100,000	0			
05/27/2025	100,000	0			
06/20/2025	100,000	0			
07/17/2025	100,000	0			
07/21/2025	100,000	0			
08/19/2025	100,000	0			
Totals ▶			18(b)	2,100,000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2,043,686

20 Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 5.01 % 2nd segment: 5.26 % 3rd segment: 5.59 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	0
22	Weighted average retirement age	22	66
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....	31a	3, 025, 273
b	Excess assets, if applicable, but not greater than line 31a	31b	3, 025, 273
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	0	0
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34
			0
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35).....		36
			0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37
			2, 043, 686
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a
			2, 043, 686
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b
			0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39
			0
40	Unpaid minimum required contributions for all years		40
			0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021		

Summary of Contributions

Below is a summary of historical contributions.

Effective Rate: 5.49%

Contributions for Plan Year Beginning in 2024

Contribution Date	Amount	Discounted Value
December 18, 2024	\$100,000	\$99,751
December 19, 2024	\$100,000	\$99,737
January 16, 2025	\$100,000	\$99,329
February 21, 2025	\$100,000	\$98,806
February 24, 2025	\$100,000	\$98,763
March 18, 2025	\$200,000	\$196,891
April 29, 2025	\$100,000	\$97,842
May 01, 2025	\$100,000	\$97,813
May 23, 2025	\$100,000	\$97,499
May 27, 2025	\$100,000	\$97,442
June 20, 2025	\$100,000	\$97,100
July 17, 2025	\$100,000	\$96,717
July 21, 2025	\$100,000	\$96,660
August 19, 2025	\$100,000	\$96,250
August 21, 2025	\$100,000	\$96,222
September 19, 2025	\$100,000	\$95,814
September 22, 2025	\$100,000	\$95,772
October 22, 2025	\$100,000	\$95,353
November 18, 2025	\$100,000	\$94,976
November 20, 2025	\$100,000	\$94,949
Totals	2,100,000	2,043,686

Age	Expected Actives at Age	Retirement Rate	Expected Retirements	Weighted Age
62.00	351.2814	3.02%	10.6195	658.4073
63.00	351.7508	3.00%	10.5385	663.9277
64.00	346.2123	3.09%	10.6919	684.2791
65.00	337.4812	19.37%	65.3584	4,248.2989
66.00	275.1726	19.52%	53.7122	3,545.0046
67.00	226.7950	97.03%	220.0596	14,743.9950
68.00	9.4964	39.39%	3.7402	254.3340
69.00	9.5430	49.49%	4.7226	325.8625
70.00	5.6112	48.08%	2.6981	188.8672
71.00	4.7689	61.00%	2.9092	206.5537
72.00	3.8409	49.47%	1.9001	136.8053
73.00	2.9192	34.26%	1.0000	73.0000
74.00	3.8958	74.33%	2.8958	214.2870
75.00	0.9863	100.00%	0.9863	73.9739
76.00	0.0000	100.00%	0.0000	0.0000
77.00	0.0000	100.00%	0.0000	0.0000
78.00	0.0000	100.00%	0.0000	0.0000
79.00	0.0000	100.00%	0.0000	0.0000
80.00	1.0000	0.00%	0.0000	0.0000
81.00	0.9742	0.00%	0.0000	0.0000
82.00	0.9470	100.00%	0.9470	77.6561
83.00	0.0000	100.00%	0.0000	0.0000

* Please note that the retirement rates are a weighted average of the rates shown in Part V for active participants eligible to retire at the age and zero for all other active participants.

84.00	1.0000	100.00%	1.0000	84.0000
Total			393.8018	26,179.2521

Weighted Average Retirement Age = Weighted Age/Expected Retirements : 66.48

* Please note that the retirement rates are a weighted average of the rates shown in Part V for active participants eligible to retire at the age and zero for all other active participants.

Schedule SB, line 26b - Schedule of Projection of Expected Benefit Payments				
Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$164,018	\$20,691	\$864,263	\$1,048,972
2025	\$220,819	\$46,220	\$787,025	\$1,054,064
2026	\$307,597	\$54,943	\$768,719	\$1,131,259
2027	\$373,581	\$81,298	\$754,263	\$1,209,142
2028	\$507,143	\$109,075	\$686,454	\$1,302,672
2029	\$595,689	\$128,214	\$637,913	\$1,361,816
2030	\$704,870	\$157,148	\$621,786	\$1,483,804
2031	\$833,368	\$187,742	\$599,373	\$1,620,483
2032	\$943,473	\$201,884	\$576,623	\$1,721,980
2033	\$1,013,825	\$221,784	\$512,725	\$1,748,334
2034	\$1,120,164	\$237,781	\$484,451	\$1,842,396
2035	\$1,253,110	\$265,131	\$463,824	\$1,982,065
2036	\$1,365,700	\$294,432	\$443,067	\$2,103,199
2037	\$1,562,321	\$303,359	\$417,329	\$2,283,009
2038	\$1,670,988	\$322,162	\$396,340	\$2,389,490
2039	\$1,802,949	\$342,951	\$345,671	\$2,491,571
2040	\$1,909,178	\$344,878	\$306,861	\$2,560,917
2041	\$2,008,052	\$362,705	\$275,191	\$2,645,948
2042	\$2,120,392	\$364,780	\$240,650	\$2,725,822
2043	\$2,201,255	\$386,796	\$213,476	\$2,801,527
2044	\$2,342,139	\$406,317	\$187,115	\$2,935,571
2045	\$2,447,148	\$419,513	\$169,042	\$3,035,703
2046	\$2,561,536	\$445,691	\$151,532	\$3,158,759
2047	\$2,655,554	\$448,966	\$134,713	\$3,239,233
2048	\$2,732,514	\$463,862	\$118,725	\$3,315,101
2049	\$2,821,014	\$471,514	\$103,692	\$3,396,220
2050	\$2,899,971	\$457,344	\$89,721	\$3,447,036
2051	\$2,954,211	\$454,650	\$76,896	\$3,485,757
2052	\$2,980,156	\$445,356	\$65,267	\$3,490,779
2053	\$2,991,595	\$439,213	\$54,857	\$3,485,665
2054	\$3,059,748	\$432,106	\$45,661	\$3,537,515
2055	\$3,050,104	\$423,672	\$37,646	\$3,511,422
2056	\$3,046,270	\$406,125	\$30,752	\$3,483,147
2057	\$3,015,045	\$387,531	\$24,901	\$3,427,477
2058	\$2,964,889	\$367,628	\$19,997	\$3,352,514
2059	\$2,892,785	\$348,423	\$15,937	\$3,257,145
2060	\$2,799,862	\$328,469	\$12,617	\$3,140,948
2061	\$2,698,272	\$309,342	\$9,932	\$3,017,546
2062	\$2,605,049	\$290,872	\$7,784	\$2,903,705
2063	\$2,502,880	\$271,692	\$6,083	\$2,780,655
2064	\$2,392,689	\$252,907	\$4,749	\$2,650,345
2065	\$2,270,295	\$234,567	\$3,711	\$2,508,573
2066	\$2,145,942	\$216,705	\$2,908	\$2,365,555
2067	\$2,019,303	\$199,353	\$2,289	\$2,220,945
2068	\$1,893,290	\$182,535	\$1,810	\$2,077,635
2069	\$1,768,085	\$166,270	\$1,438	\$1,935,793
2070	\$1,645,099	\$150,592	\$1,147	\$1,796,838
2071	\$1,524,675	\$135,540	\$916	\$1,661,131
2072	\$1,407,176	\$121,158	\$730	\$1,529,064
2073	\$1,292,950	\$107,506	\$580	\$1,401,036

Plan Effective Date

The plan was effective December 1, 1972 and last restated effective December 1, 2018

Plan Status

The plan is open to new participants and all participants are eligible to accrue benefits

Eligibility for Participation

An eligible employee shall become a participant in this Plan on the January 1 or July 1 as of which he first fulfills the follow requirements:

- (1) He shall have attained age 21; and
- (2) He shall have completed one (1) Year of Service

Accrual of Benefits

For participants hired or rehired prior to January 1, 2014, the accrued benefit is based on the sum of (1) and (2):

- (1) one percent (1.00%) of his Plan Compensation multiplied by his Credited Service (up to a maximum of thirty-five (35) years)
- (2) sixty-five hundredths of one percent (0.65%) of his Plan Compensation in excess of monthly Covered Compensation multiplied by years of Credited Service (up to a maximum of thirty-five (35) years)

For participants hired or rehired on or after January 1, 2014, the accrued benefit is one percent (1.00%) of his Plan Compensation multiplied by his Credited Service (up to a maximum of thirty-five (35) years)

Benefits

Normal Retirement

Eligibility	The later of attainment of age sixty-five (65) or the completion of five (5) years of Credited Service
Benefit	Unreduced accrued benefit payable immediately

Early Retirement

Eligibility	Age 60 and 20 years of Credited Service or Age 62 regardless of Credited Service
Benefit	Accrued benefit reduced actuarially reduced to his early retirement date

Late Retirement

Eligibility	Participation continues after normal retirement date
Benefit	Greater of accrued retirement benefit commencing as of the first day of the month following his late retirement date based on plan compensation and credited service at such date or accrued benefit as of normal retirement date actuarially increased for delayed commencement

Death before Retirement

Eligibility	A participant with at least 3 years of Credited Service
Benefit	The benefit payable to the beneficiary will be equal to the Vested Reserve for the Accrued benefit for the participant. The benefit shall be payable as soon as administratively possible following the Participant's death unless the beneficiary elects a later date. For non-spouse beneficiaries, the benefit is paid as a lump sum. Surviving spouses may elect to receive the benefit in any form of benefit available in the plan including a lump sum if the amount does not exceed \$100,000.

Termination

Eligibility	A participant's Accrued Benefit is 20% vested after three (3) years of Credited Service, increasing 20% per year of Credited Service until a participant reaches seven (7) years of Credited Service and is then 100% vested
Benefit	Accrued retirement benefit payable at participant's normal retirement date. A reduced benefit is available for a participant satisfying the requirements for Early Retirement or for a participant at age 62 without regard to service. A participant may elect to receive a single sum settlement if the value of his benefit is less than \$25,000

Disability

Eligibility	The determination by the Social Security Administration that the Participant is eligible to receive disability benefits under the Social Security Act.
Benefit Vested	portion of the Actuarial Equivalent of the participant's Accrued Benefit. In addition, if a Participant ceases to be disabled under the provisions of this Plan and is reemployed by the Employer, his disability benefit shall cease. The Accrued Benefit to be provided for such Participant at his Normal Retirement Date shall be actuarially reduced in a uniform and nondiscriminatory manner to take into account the value of the benefit which he previously received

Plan Compensation

The highest monthly average obtained when the sum of any five (5) consecutive Annual Compensation amounts is divided by sixty (60) (or if the Participant has fewer than five [5] Annual Compensation amounts, the average of all his Annual Compensation amounts divided by twelve [12]). Annual Compensation shall not exceed \$100,000

Credited Service

For Vesting and Benefit Accrual

Service before December 1, 1976 is credited from last date of hire on the basis of full years

Service after December 1, 1976 is credited for all Years of Service where a Year of Service is any consecutive 12-month Computation Period during which an employee has completed one thousand (1,000) or more hours of service

Employee Contributions

Participants shall not be required or permitted to make contributions under the Plan

Payment Forms

Normal Form

For single participants, the normal retirement benefit shall be payable as a single life annuity.

For married participants, the normal retirement benefit shall be payable as an actuarially equivalent qualified joint and 50% survivor annuity

Optional Forms

Life Annuity, 5, 10, 15, or 20 Year Certain and Life Annuity, 50%, 75% and 100% Joint and Survivor Annuity, 5, 10, 15, or 20 Year Certain Only Annuity, and Single Sum less than \$25,000

Actuarial Equivalence

For non-decreasing annuities: Actuarial Equivalence will be computed using 6% interest and the 1971 Group Annuity Mortality table for males with rates set back one year

For accelerated forms of payment: Actuarial Equivalence will be computed using the greater of the actuarial equivalence for non-decreasing annuities or the equivalent benefit computed using the "PPA applicable mortality table" and the interest rate determined under Code Section 417(e)(3) for the month of October preceding the Calendar Year that contains the annuity start date

Plan Provisions Not Included

We are not aware of any plan provisions not included in the valuation

Adjustments Made for Subsequent Events

We are not aware of any event following the measurement date and prior to the date of this report that would materially impact the results of this report.

COLLABORATORS | COACHES | ADVOCATES | MENTORS
FRIENDS | VOLUNTEERS | REGULARS | DINERS | VISITORS
CPAs | CONSULTANTS | WEALTH ADVISORS | NEIGHBORS
COLLABORATORS | COACHES | ADVOCATES | MENTORS |
CONNOISSEURS | CUSTOMERS | TEACHERS |
| VOLUNTEERS | REGULARS | DINERS | VISITORS

**EMPLOYEES' PENSION PLAN OF
BECK'S SUPERIOR HYBRIDS, INC.**

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE**

YEARS ENDED NOVEMBER 30, 2025 AND 2024

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EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
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YEARS ENDED NOVEMBER 30, 2025 AND 2024

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INDEPENDENT AUDITORS' REPORT

Plan Trustees
Employees' Pension Plan of Beck's Superior Hybrids, Inc.
Atlanta, Indiana

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Employees' Pension Plan of Beck's Superior Hybrids, Inc. (the 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 and accumulated plan benefits as of November 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and changes in accumulated plan 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 and accumulated plan benefits of Employees' Pension Plan of Beck's Superior Hybrids, Inc. as of November 30, 2025 and 2024, and the changes in its net assets available for benefits and accumulated plan 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Employees' Pension Plan of Beck's Superior Hybrids, Inc. 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 Employees' Pension Plan of Beck's Superior Hybrids, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Employees' Pension Plan of Beck's Superior Hybrids, Inc.'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 Employees' Pension Plan of Beck's Superior Hybrids, Inc.'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 November 30, 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 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.



CliftonLarsonAllen LLP

Sheboygan, Wisconsin
September 2, 2026

**EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
NOVEMBER 30, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
ASSETS		
CASH	\$ 208,905	\$ 259,422
INVESTMENTS (at Fair Value)		
Common Stock	30,617,771	30,432,736
Mutual Funds	45,390	209,770
Corporations, Limited Liability Companies, and Limited Partnerships	15,186,130	12,473,734
Real Estate	15,995,225	14,793,250
Short-Term Cash Investments	537,838	552,414
Exchange-Traded Funds	417,876	314,805
Total Investments at Fair Value	<u>62,800,230</u>	<u>58,776,709</u>
DUE FROM BROKER	<u>-</u>	<u>4,898</u>
Total Assets	63,009,135	59,041,029
LIABILITIES		
DUE TO BROKER	<u>25,531</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 62,983,604</u></u>	<u><u>\$ 59,041,029</u></u>

See accompanying Notes to Financial Statements.

**EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED NOVEMBER 30, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 2,550,288	\$ 6,933,443
Interest and Dividends	396,133	517,707
Rental Property Income	<u>279,052</u>	<u>213,023</u>
Total Investment Income	3,225,473	7,664,173
EMPLOYER CONTRIBUTIONS	<u>2,100,000</u>	<u>2,200,000</u>
Total Additions	5,325,473	9,864,173
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	1,085,107	1,082,526
RENTAL PROPERTY EXPENSE	61,752	24,227
ADMINISTRATIVE EXPENSES	<u>236,039</u>	<u>272,498</u>
Total Deductions	<u>1,382,898</u>	<u>1,379,251</u>
NET INCREASE	3,942,575	8,484,922
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>59,041,029</u>	<u>50,556,107</u>
End of Year	<u><u>\$ 62,983,604</u></u>	<u><u>\$ 59,041,029</u></u>

See accompanying Notes to Financial Statements.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
STATEMENTS OF ACCUMULATED PLAN BENEFITS
NOVEMBER 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Vested Benefits:		
Participants Currently Receiving Payments	\$ 7,339,036	\$ 6,814,756
Other Participants	<u>23,022,245</u>	<u>20,168,866</u>
Total	30,361,281	26,983,622
Nonvested Benefits	<u>2,355,775</u>	<u>2,093,551</u>
Balance at End of Year	<u><u>\$ 32,717,056</u></u>	<u><u>\$ 29,077,173</u></u>

See accompanying Notes to Financial Statements.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEARS ENDED NOVEMBER 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
CHANGES IN ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Balance at Beginning of Year	\$ 29,077,173	\$ 25,566,249
Changes During the Year Attributed to:		
Benefits Paid	(1,085,107)	(1,082,526)
Interest	1,998,066	1,752,390
Benefits Accumulated and Other Plan Experience	2,726,130	2,845,229
Changes In Actuarial Assumptions	794	(4,169)
Net Increase	<u>3,639,883</u>	<u>3,510,924</u>
Balance at End of Year	<u><u>\$ 32,717,056</u></u>	<u><u>\$ 29,077,173</u></u>

See accompanying Notes to Financial Statements.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 1 DESCRIPTION OF THE PLAN

The following description of Employees' Pension Plan of Beck's Superior Hybrids, Inc. (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan established December 1, 1972. The Plan was amended and restated throughout the years to comply with tax legislation and most recently restated effective December 1, 2024.

The Plan is administered by the trustees who have overall responsibility for the operation and administration of the Plan. The trustees determine the appropriateness of the Plan's investment offerings, monitors investment performance, and report to the Beck's Superior Hybrids, Inc. (the Company) board of directors.

The Plan covers substantially all employees of the Company who have completed one year of service and are at least 21 years of age. Effective December 1, 2024, employees may enter the Plan on December 1 or July 1 (prior to December 1, 2024 employees entered on January 1 or July 1), after meeting the eligibility service requirement. It is subject to ERISA, as amended.

Contributions

Participants are not permitted to make contributions to the Plan.

Vesting

Participants become partially vested in their Plan benefits upon completion of three years of service. Prior to becoming eligible for a normal retirement benefit, a participant is entitled to a deferred vested termination benefit equal to a percentage of their accrued retirement benefit. A participant becomes 20% vested after three years of service, increasing by 20% per additional year, with full vesting after seven years of credited service. Notwithstanding the above, a participant is fully vested upon reaching normal retirement age, death, or permanent disability. Normal retirement age is defined as the later of age 65 or the age of the participant on the date following five years of service after the first day of the Plan year in which their plan entry date occurred.

Pension Benefits

A participant who reaches normal retirement age is eligible to receive benefits which are based on the employees' five highest consecutive compensation years. The participant is eligible to receive benefits equal to 1% of Average Annual Compensation for each year of credited service up to a maximum of 35 years, plus 0.65% of Average Annual Compensation in excess of covered compensation multiplied by credited service up to a maximum of 35 years. Participants hired or rehired after January 1, 2014, are no longer eligible to receive the additional 0.65% benefit in excess of covered compensation.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Pension Benefits (Continued)

A participant may retire at the early retirement age of 60 with 20 years of service with the Company or age 62 regardless of years of service. The benefit received is the actuarial equivalent of normal retirement benefit based on average monthly compensation at early retirement date.

A vested participant with a present value of benefits less than \$25,000 may elect to receive their benefit in the form of a lump-sum payment at any time following termination of employment with the Company.

As a pension plan subject to Internal Revenue Code (IRC) Section 412, participants receive their accrued vested benefits in the form of a lump-sum payment, Life Annuity, or a Qualified Joint and Survivor Annuity and may require spousal consent for married participants. Under the terms of the Plan, a Qualified Joint and Survivor Annuity is a joint and 50%, 75%, or 100% survivor annuity. Participants may only elect to receive the portion of the benefit in the form of a lump-sum payment if the present value of the benefit is less than \$25,000.

Death and Disability Benefits

If retirement benefit payments have not begun at the time of a participant's death, the Plan's death benefit is the actuarial equivalent of the participant's vested accrued benefit. This death benefit is payable in the form of a single life annuity, unless otherwise elected. With the consent of the participant's spouse, death benefits can be payable to any alternate beneficiary that is designated. If the participant does not have a spouse, death benefits are payable to any beneficiary that the participant designates. If retirement benefit payments have begun at the time of a participant's death, then the participant's spouse or beneficiary, if applicable, will be entitled to the death benefits, if any, available under the form of benefit that the participant selected.

Disabled participants are entitled to begin receiving a benefit payment on the first day of the month after the sixth month following the date the Plan determines the participant is disabled. The disability benefit is a temporary benefit equal to the vested portion of a participant's actuarial equivalent of their accrued benefit. In addition, if a participant ceases to be disabled under the provisions of this Plan and is reemployed by the Company, their disability benefit shall cease. The accrued benefit to be provided for such participant at their normal retirement date shall be actuarially reduced in a uniform and nondiscriminatory manner to take into account the value of the benefit which was previously received.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2025 and 2024, the Company made contributions of \$2,100,000 and \$2,200,000, respectively. The Company's contributions for 2025 and 2024 exceeded the minimum funding requirements of ERISA.

Although it has not expressed an intention 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 provisions set forth in ERISA.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported 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 Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note 4 for discussion of fair value measurements.

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. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Leases

Income from lease payments is recognized under the accrual method. Lease payments are included in income as rents become due. Lease payments received in advance are deferred until earned. At the commencement of an operating lease, no revenue is recognized; subsequently, lease payments received are recognized in income on the straight-line basis.

Lessor costs such as property taxes, insurance, and maintenance paid directly by a lessee to third parties on the lessor's behalf are excluded from lease payments. Reimbursements paid by lessees to the Plan are included in variable lease payments.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

The Plan has evaluated subsequent events through September 2, 2026, the date the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

- a) retired or terminated employees or their beneficiaries,
- b) beneficiaries of employees who have died, and
- c) present employees or their beneficiaries.

Benefits under the Plan are accumulated based on the employees' highest five consecutive complete credited years of compensation out of the last 35 latest years prior to the normal retirement date. The accumulated plan benefits for active employees are based on their highest five consecutive complete credited years of compensation ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances – retirement, death, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided through annuity contracts are excluded from plan assets and are also excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date, and the expected date of payment.

The significant actuarial assumptions used in the valuations as of November 30, 2025 and 2024, were:

- a. Life Expectancy of Participants: Pri-2012 Private Retirement Plans Mortality Table projected with MP-2021 Scale
- b. Retirement Age Assumptions: 5% at age 62-64, 20% at age 65-66, and 100% at age 67
- c. Investment Return: 7.00%

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

The computations of the actuarial present value of accumulated plan benefits were made as of December 1, 2025 and 2024. Had the valuations been performed as of November 30, 2025 and 2024, there would be no material differences.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 4 FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used at November 30, 2025 and 2024.

Common Stocks and Exchange-Traded Funds: Valued at the closing price reported on the active market on which the individual securities are traded, or based on market data but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

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

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

Corporations, Limited Liability Companies, and Limited Partnerships: Valued at NAV per unit (or its equivalent) based upon the fair value of the underlying investments. NAV is used as a practical expedient to estimate fair value.

Real Estate: Valued based on independent appraisals of the property as of November 30, 2025 and 2024. All appraisals are based on the highest and best use of the property, and take into account market data with regard to recent comparable sales.

Short-Term Cash Investments: Valued at cost, which approximates fair value.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of November 30, 2025:

	Level 1	Level 2	Level 3	Total
Common Stock	\$ 30,617,771	\$ -	\$ -	\$ 30,617,771
Mutual Funds	45,390	-	-	45,390
Real Estate	-	-	15,995,225	15,995,225
Short-Term Cash Investments	-	537,838	-	537,838
Exchange-Traded Funds	417,876	-	-	417,876
Total Assets in the Fair Value Hierarchy	<u>\$ 31,081,037</u>	<u>\$ 537,838</u>	<u>\$ 15,995,225</u>	47,614,100
Investments Measured at Net Asset Value ⁽¹⁾				15,186,130
Total Investments at Fair Value				<u>\$ 62,800,230</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of November 30, 2024:

	Level 1	Level 2	Level 3	Total
Common Stock	\$ 30,432,736	\$ -	\$ -	\$ 30,432,736
Mutual Funds	209,770	-	-	209,770
Real Estate	-	-	14,793,250	14,793,250
Short-Term Cash Investments	-	552,414	-	552,414
Exchange-Traded Funds	314,805	-	-	314,805
Total Assets in the Fair Value Hierarchy	<u>\$ 30,957,311</u>	<u>\$ 552,414</u>	<u>\$ 14,793,250</u>	46,302,975
Investments Measured at Net Asset Value ⁽¹⁾				12,473,734
Total Investments at Fair Value				<u>\$ 58,776,709</u>

⁽¹⁾ Certain investments that are measured at net asset value (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investments at fair value presented in the statements of net assets available for benefits.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs as of November 30:

Instrument	Fair Value		Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
	2025	2024				
Real Estate:						
Kerkhoff Farm	\$ 5,913,250	\$ 5,913,250	Comparable Market Sales	Adjustments for Improvements and Soil Quality	\$14,009 - \$15,500 / Acre	\$15,500 / Acre
Rose Farm	3,142,000	3,233,000	Comparable Market Sales	Adjustments for Soil Quality	\$15,174 - \$15,500 / Acre	\$15,500 / Acre
Mills Farm	2,674,000	2,674,000	Comparable Market Sales	None	\$28,000 / Acre	\$28,000 / Acre
Lively Farm	1,246,000	1,246,000	Comparable Market Sales	None	\$25,000 / Acre	\$25,000 / Acre
Armfield-Waitt Farm	952,000	952,000	Comparable Market Sales	None	\$28,000 / Acre	\$28,000 / Acre
Llama Farm	815,675	775,000	Comparable Market Sales	Adjustments for Improvements and Soil Quality	\$16,451 - \$17,500 / Acre	\$17,500 / Acre
Louise Farm	1,252,300	-	Comparable Market Sales	Adjustments for Soil Quality	\$14,955 - \$16,000 / Acre	\$16,000 / Acre

The significant unobservable inputs used in the fair value measurement of the Plan's investment in real estate are adjustments for property improvements, land composition, and soil productivity. Significant increases (decreases) in any of those inputs in isolation would have resulted in a significantly higher (lower) fair value measurement. Generally, a change in any one assumption would not result in a change to any other assumption.

For the year ended November 30, 2025, there were no issuances, or transfers in or out of Level 3 financial instruments, however there were purchases of \$ 1,250,435 related to Real Estate – Louise Farm.

For the year ended November 30, 2024, there were no issuances, or transfers in or out of Level 3 financial instruments, however there were purchases of \$ 7,009,142 related to Real Estate – Mills Farm, Lively Farm, Armfield-Waitt Farm, Llama Farm, and Becker Farm.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

The following table summarizes investments for which fair value is measured using the net asset per share practical expedient as of November 30:

Investment Type	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2025	2024			
Neuberger Berman Crossroads Private Markets Fund IV ⁽²⁾	\$ 646,734	\$ 708,518	\$ 195,000	N/A ⁽²⁾	N/A ⁽²⁾
Partners Group Private Equity (Master Fund), LLC ⁽³⁾	2,594,677	2,384,450	-	Quarterly	Quarterly
Summit Ag Opportunities I, LLC ⁽⁴⁾	861,812	860,596	525,000	N/A ⁽⁴⁾	N/A ⁽⁴⁾
Alkeon Innovation Offshore Fund II Private Series, LP ⁽⁵⁾	1,695,129	1,198,087	300,000	N/A ⁽⁵⁾	N/A ⁽⁵⁾
Starboard Value and Opportunity Fund LTD ⁽⁶⁾	2,294,470	2,342,549	-	Quarterly	Quarterly
SCS HOLDCO, LLC ⁽⁷⁾	495,496	495,496	-	N/A ⁽⁷⁾	N/A ⁽⁷⁾
Neuberger Berman Crossroads Private Markets Fund VII ⁽⁸⁾	1,593,261	1,127,487	700,000	N/A ⁽⁸⁾	N/A ⁽⁸⁾
EW Healthcare Partners Fund 3-A, LP ⁽⁹⁾	2,094,180	2,065,607	436,450	N/A ⁽⁹⁾	N/A ⁽⁹⁾
CPG Vintage Access Fund V, LLC ⁽¹⁰⁾	1,727,065	1,121,901	710,000	N/A ⁽¹⁰⁾	N/A ⁽¹⁰⁾
Oaktree Opportunities Fund XII, LP ⁽¹¹⁾	787,132	169,043	1,812,500	N/A ⁽¹¹⁾	N/A ⁽¹¹⁾
North Haven Capital Partners Fund VIII, LP ⁽¹²⁾	396,174	-	2,150,077	N/A ⁽¹²⁾	N/A ⁽¹²⁾
Thompson Thrift 2026 Multifamily Development, LP ⁽¹³⁾	-	-	500,000	N/A ⁽¹³⁾	N/A ⁽¹³⁾

⁽²⁾ Limited Liability Company is comprised of holdings with the objective to generate long-term capital gains. The company commenced operations on November 15, 2016 and will terminate on December 31 following the ten anniversary of the final subscription closing date if no dissolution events occur prior (options to extend the term of the company are available to be excised by the company's board of managers).

⁽³⁾ Limited Liability Company is comprised of holdings with the objective to generate long-term capital gains and to a lesser degree current income.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

- (4) Limited Liability Company seeks to generate long-term capital gains and to a lesser degree current income by making equity investments in operating companies engaged in the agribusiness and renewable energy industries with headquarters or primary operations located in the Midwestern United States. The company generates and distributes operating cash flow, but does not allow for withdrawal until the company is dissolved through a sale or other dissolution event as stipulated in the operating agreement. The company will terminate on September 30, 2031 if no dissolution events occur prior (options to extend the term of the company are available to be excised by the company's managing member).
- (5) Limited Partnership seeks to achieve capital appreciation by investing primarily in securities of private companies that it believes are technology innovators or that will otherwise be impacted positively by disruptive technology. The partnership will terminate on April 1, 2030 if no dissolution events occur prior (options to extend the term of the company are available to be excised by the partnership's general partner).
- (6) Limited Liability Company invests primarily in securities of public companies which are believed to be undervalued and which may experience appreciation in value as a result of a change in ownership, corporate direction or management improved corporate governance, or as a result of operational improvements.
- (7) Limited Liability Company generates and distributes operating cash flow, but does not allow for withdrawal until the company is dissolved through a sale or other dissolution event as stipulated in the operating agreement. The company will terminate on June 30, 2036 if no dissolution events occur prior (options to extend the term of the company are available to be excised by the company's managing member).
- (8) Limited Partnership is comprised of holdings with the objective to generate long-term capital gains. The partnership commenced operations on February 14, 2022 and will terminate on December 31 following the twelfth anniversary of the initial subscription closing date if no dissolution events occur prior and if all options to extend the term of the company are excised by the board of directors of the master fund which with the partnership is invested. The partnership does not anticipate that it will repurchase interests prior to the end of the fourth anniversary of the final closing date, at which point such repurchase requests may be honored when tendered approximately 100 days prior to quarterly valuation dates.
- (9) Limited Partnership seeks to invest in rapidly growing middle market healthcare companies by investing in direct, primary investments in preferred equity securities. The partnership will terminate on December 31, 2031 if no dissolution events occur prior (options to extend the term of the company are available to be excised by the partnership's general partner).
- (10) Limited Liability Company seeks long-term attractive risk adjusted returns by investing in institutional private equity, venture and private debt investment funds. The company does not have a fixed term. The underlying investment funds, however, generally will have fixed terms. When investment funds terminate, which the company anticipates will occur approximately 10 to 12 years after January 14, 2023, the company will be wound up and dissolved after final distributions. The company may be dissolved prior thereto in accordance with its agreement.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

- (11) Limited Partnership invests primarily in the securities of entities that, or are owned by persons that, are undergoing, are considered likely to undergo or have undergone (i) reorganization under the federal bankruptcy law or similar laws in other countries or (ii) other extraordinary transactions, such as debt restructurings, reorganizations and liquidations outside of bankruptcy. The partnership will terminate on July 5, 2037 if no dissolution events occur prior and if all prior (options to extend the term of the company are available to be excised by the partnership's general partner).
- (12) Limited Partnership seeks to achieve attractive risk-adjusted returns primarily through direct or indirect equity, equity-related and similar securities or instruments including debt or other securities or instruments with equity-like returns. The partnership will terminate on July 17, 2034 if no dissolution events occur prior (options to extend the term of the company are available to be excised by the partnership's general partner).
- (13) Investment in limited partnership was subscribed to by the Plan in October 2025 and an amount committed for investment. As of November 30, 2025, no amounts had been contributed.

NOTE 5 LEASES

The Plan leases real estate to third parties under noncancelable operating leases expiring in various years through 2036. Rent income from these leases recognized on the statements of changes in net assets available for benefits was \$261,807 and \$199,388 for the years ended November 30, 2025 and 2024, respectively.

The Plan also leases real estate to third parties under a month-to-month lease. Rent income from these leases was \$17,245 and \$13,635 for the years ended November 30, 2025 and 2024, respectively.

Following is a schedule of future minimum lease payments to be received from operating leases as of November 30, 2025:

<u>Year Ending November 30,</u>	<u>Amount</u>
2026	\$ 285,292
2027	162,857
2028	13,533
2029	2,000
2030	2,000
Thereafter	12,667
Total	<u>478,349</u>

Real estate held for lease was \$15,995,225 and \$14,793,250 as of November 30, 2025 and 2024, respectively.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 6 PLAN TERMINATION

Although it has not expressed any intention 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 set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated, and allocated in a manner which does not discriminate in favor of highly compensated employees:

1. Annuity benefits to former employees or their beneficiaries that have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.
5. Any assets remaining after the satisfaction of all liabilities to be paid to the company.

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

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

NOTE 7 PLAN TAX STATUS

The Company has adopted a pre-approved plan document that has received an opinion letter from the Internal Revenue Service (IRS) stating that the form of the pre-approved plan document was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since adopting the pre-approved plan document, the plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and, therefore, believes that the plan is qualified, and the related trust is tax-exempt.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2025 AND 2024

NOTE 7 PLAN 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 (or asset) if the Plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 RISKS AND UNCERTAINTIES

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

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

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS

The Plan investments are managed by Morgan Stanley Smith Barney LLC. Morgan Stanley Smith Barney LLC is the custodian as defined by the Plan and, therefore, the investment transactions qualify as party-in-interest transactions. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
E.I.N. 35-1139823 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
NOVEMBER 30, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Number of Shares/Units or Face Value	Current Value
	Mutual Funds:			
*	Morgan Stanley Treasury Portfolio - Institutional		45,390	\$ 45,390
	Total Mutual Funds			\$ 45,390
	Common Stocks:			
	ABB LTD ADR (ABBNY)		1,451	34,223
	ABBOTT LABORATORIES (ABT)		1,717	114,157
	ABBVIE INC COM (ABBV)		634	97,904
	ACCENTURE PLC IRELAND CL A (ACN)		165	14,824
	ADOBE INC (ADBE)		267	29,212
	ADVANCED MICRO DEVICES (AMD)		736	179,261
	AES CORP (AES)		2,687	58,298
	AIA GROUP LTD SPON ADR (AAGIY)		2,413	87,598
	AIR PROD & CHEM INC (APD)		300	91,603
	AIRBUS SE UNSPONSORED ADR (EADSY)		1,762	34,526
	ALCON INC (ALC)		1,047	72,679
	ALIBABA GROUP HLDG LTD (BABA)		553	83,112
	ALLEGION PUB LTD CO (ALLE)		689	73,779
	ALNYLAM PHARMACEUTICALS INC (ALNY)		100	43,031
	ALPHABET INC CL A (GOOGL)		1,140	247,849
	ALPHABET INC CL C (GOOG)		3,032	136,819
	ALTRIA GROUP INC (MO)		882	52,233
	AMADEUS IT GROUP S.A ADR (AMADY)		863	55,029
	AMAZON COM INC (AMZN)		2,114	191,726
	AMER INTL GP INC NEW (AIG)		1,133	83,977
	AMEREN CORP (HLDG CO) (AEE)		335	24,621
	AMERICAN ELEC PWR CO INC (AEP)		283	23,856
	AMERICAN EXPRESS CO (AXP)		99	33,652
	AMERICAN WATER WORKS CO (AWK)		700	89,765
	AMERIPRISE FINCL INC (AMP)		254	67,449
	AMETEK INC NEW (AME)		284	24,272
	AMGEN INC (AMGN)		603	148,081
	AMPHENOL CORP NEW CL A (APH)		518	66,440
	ANALOG DEVICES INC (ADI)		335	39,139
	ANHEUSER BUSCH INBEV SA SPON (BUD)		981	59,421
	AON PLC CL A (AON)		165	32,536
	APPLE INC (AAPL)		3,721	694,560
	APPROVIN CORP (APP)		188	87,801
	ASML HOLDING NV NY REG NEW (ASML)		167	32,165
	ASTRAZENECA PLC ADR (AZN)		2,115	110,153
	AT&T INC (T)		2,834	42,363
	ATMOS ENERGY CP (ATO)		1,084	138,280
	AUTOMATIC DATA PROCESSING INC (ADP)		184	19,018
	AUTOZONE INC (AZO)		5	19,420
	AVALONBAY COMM INC (AVB)		95	17,039
	AVERY DENNISON CORPORATION (AVY)		133	16,985
	BANK OF AMERICA CORP (BAC)		1,840	48,065
	BANK OF NEW YORK MELLON CORP (BK)		761	38,623
	BENTLEY SYS INC COM CL B (BSY)		2,145	81,506
	BEONE MEDICINES LTD ADR (ONC)		184	30,273
	BERKLEY W R CORP (WRB)		1,578	37,530
	BERKSHIRE HATHAWAY CL-B NEW (BRK'B)		64	30,882
	BJS WHSL CLUB HLDGS INC (BJ)		732	55,377
	BLACKROCK INC (BLK)		61	25,030
	BLACKSTONE INC (BX)		621	52,867
	BOOKING HOLDINGS INC (BKNG)		13	68,716
	BRIGHT HORIZONS FAMILY SOLUT (BFAM)		577	66,998
	BRISTOL MYERS SQUIBB CO (BMY)		614	32,243
	BROADCOM INC (AVGO)		2,538	402,897
	CADENCE DESIGN SYSTEM (CDNS)		125	20,102

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
E.I.N. 35-1139823 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
NOVEMBER 30, 2025

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Number of Shares/Units or Face Value	Cost	Current Value
<u>Common Stocks (Continued):</u>				
	CAPITAL ONE FINANCIAL CORP (COF)	735	\$ 115,414	\$ 161,016
	CARRIER GLOBAL CORPORATION (CARR)	849	45,330	46,593
	CARVANA CO CL A (CVNA)	193	62,769	72,279
	CELESTICA INC (CLS)	131	37,893	45,118
	CHARLES SCHWAB NEW (SCHW)	563	53,167	52,207
	CHEMED CORPORATION (CHE)	112	50,574	49,189
	CHENIERE ENERGY INC NEW (LNG)	105	23,032	21,888
	CHEVRON CORP (CVX)	518	45,402	78,285
	CHOICE HOTELS INTL INC NEW (CHH)	542	65,725	49,463
	CHUBB LTD (CB)	304	41,528	90,039
	CIENA CORP NEW (CIEN)	145	28,582	29,610
	CISCO SYS INC (CSCO)	1,198	37,496	92,174
	CLOUDFLARE INC CL A (NET)	532	114,055	106,512
	CME GROUP INC (CME)	227	38,300	63,891
	CMS ENERGY CP (CMS)	258	14,839	19,464
	COCA COLA CO (KO)	2,883	173,185	210,805
	COMCAST CORP (NEW) CLASS A (CMCSA)	2,902	102,586	77,454
	COMMERCE BANCSHARES (CBSH)	14	877	747
	COMPAGNIE FIN RICHEMONTAG ADR (CFRUY)	3,278	64,598	69,523
	CONOCOPHILLIPS (COP)	504	31,011	44,700
	CONSTELLATION BRANDS INC CL A (STZ)	308	64,882	42,005
	CONSTELLATION ENERGY CORP (CEG)	226	59,859	82,345
	CORTEVA INC (CTVA)	2,137	99,884	144,183
	COSTCO WHOLESALE CORP NEW (COST)	63	22,298	57,713
	COTERRA ENERGY INC (CTRA)	2,932	50,310	78,695
	CROWDSTRIKE HLDGS INC CL A (CRWD)	266	107,754	135,437
	CSX CORP (CSX)	2,315	60,727	81,858
	CULLEN FROST BANKERS INC (CFR)	546	64,667	67,551
	CUMMINS INC (CMI)	46	6,679	22,778
	D R HORTON INC (DHI)	258	37,773	41,025
	DANAHER CORPORATION (DHR)	727	133,557	164,869
	DANONE SPONSORED ADR (DANOY)	6,000	71,046	107,238
	DBS GROUP HOLDINGS LTD SP (DBSDY)	736	85,727	123,202
	DEERE & CO (DE)	59	28,780	27,373
	DEUTSCHE BK AG REG SHS (DB)	2,793	64,675	99,347
	DOORDASH INC CL A (DASH)	392	81,172	77,761
	DSV AS ADR (DSDVY)	568	64,743	64,761
	DTE ENERGY COMPANY (DTE)	112	7,914	15,347
	EATON CORP PLC SHS (ETN)	63	17,876	21,666
	EBAY INC (EBAY)	372	21,415	30,798
	ECOLAB INC (ECL)	413	88,236	113,641
	ELI LILLY & CO (LLY)	88	89,729	94,713
	EMERSON ELECTRIC CO (EMR)	165	21,718	22,008
	ENGIE SPONS ADR (ENGIY)	4,925	73,277	125,174
	ENTERGY CORP NEW (ETR)	578	33,283	56,367
	EPIROC AKTIEBOLAG CL A ADR (EPOAY)	2,705	55,370	58,106
	EQUIFAX INC (EFX)	355	50,444	75,391
	EQUITY LIFESTYLE PROPERTIES (ELS)	1,032	70,477	64,882
	ESSILORLUXOTTICA ADR (ESLOY)	381	22,491	68,249
	EXPONENT INC (EXPO)	594	43,979	42,946
	EXXON MOBIL CORP (XOM)	899	56,794	104,212
	FEDEX CORP (FDX)	253	66,293	69,747
	FERRARI N V (RACE)	61	8,525	24,012
	FUJITSU LTD ADR NEW (FJTSY)	4,293	55,398	114,086
	GE AEROSPACE (GE)	1,058	234,638	315,760
	GE VERNOVA INC (GEV)	377	135,272	226,113
	GENL DYNAMICS CORP (GD)	443	97,030	151,342
	GILEAD SCIENCE (GILD)	818	93,810	102,937
	GOLDMAN SACHS GRP INC (GS)	196	149,787	161,904
	HAMILTON LANE CL A (HLNE)	334	49,640	41,394

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
E.I.N. 35-1139823 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
NOVEMBER 30, 2025

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Number of Shares/Units or Face Value	Cost	Current Value
<u>Common Stocks (Continued):</u>				
	HEICO CORP CLASS A (HEI'A)	300	\$ 45,134	\$ 74,091
	HERMES INTL SCA UNSPON ADR (HESAY)	348	34,512	84,813
	HILTON WORLDWIDE HLDGS INC (HLT)	211	21,944	60,141
	HIMS & HERS HEALTH INC COM CL (HIMS)	871	39,885	34,631
	HOME DEPOT INC (HD)	209	41,535	74,596
	HONEYWELL INTL INC (HON)	431	53,157	82,834
	HONG KONG EXCHANGES & CLEARING (HKXCY)	810	34,138	42,760
	ILL TOOL WORKS INC (ITW)	178	44,114	44,372
	INDUSTRIA DE DISEÑO TEXTIL IND (IDEXY)	9,114	57,569	127,587
	INGERSOLL RAND INC (IR)	736	66,208	59,130
	INSMED INC (INSM)	748	119,212	155,412
	INTERACTIVE BROKERS GROUP CL A (IBKR)	2,200	24,724	143,044
	INTL BUSINESS MACHINES CORP (IBM)	725	157,548	223,721
	INTUIT INC (INTU)	87	69,994	55,266
	INTUITIVE SURGICAL INC (ISRG)	116	62,703	66,524
	ITOCHU CORP ADR (ITOCY)	480	49,202	57,582
	JACK HENRY & ASSOC INC (JKHY)	438	68,890	76,422
	JOHNSON & JOHNSON (JNJ)	1,084	159,171	224,301
	JPMORGAN CHASE & CO (JPM)	1,382	143,120	432,677
	KEYENCE CORP (KYCCF)	148	51,284	50,342
	KLA CORPORATION (KLAC)	135	107,398	158,690
	L OREAL CO ADR (LRLCY)	1,421	77,071	123,884
	LAM RESEARCH CORPORATION NEW (LRCX)	427	12,677	66,612
	LCI INDS (LCII)	179	23,136	20,347
	LENNAR CORPORATION (LEN)	969	99,479	127,230
	LENNOX INTL INC (LIJ)	149	28,343	74,332
	LINDE PLC (LIN)	114	30,794	46,776
	LONDON STOCK EXCHANGE GRP ADR (LSEGY)	3,054	61,418	90,117
	LOWES COMPANIES INC (LOW)	382	80,552	92,627
	LPL FINL HLDGS INC COM (LPLA)	357	51,433	127,106
	LVMH MOET HENNESSY LOUIS VUITT (LVMUY)	399	57,925	58,855
	L3HARRIS TECHNOLOGIES INC (LHX)	74	21,595	20,740
	MARSH & MCLENNAN COS INC (MMC)	641	45,717	117,591
	MARTIN MARIETTA MATERIALS (MLM)	211	79,496	131,504
	MASTERCARD INC CL A (MA)	624	134,597	343,531
	MC DONALDS CORP (MCD)	370	90,691	115,373
	MCKESSON CORP (MCK)	60	48,941	53,177
	MEDTRONIC PLC SHS (MDT)	1,247	109,015	131,347
	MERCADOLIBRE INC (MELI)	27	42,632	55,488
	MERCK & CO INC NEW COM (MRK)	1,309	88,866	137,222
	META PLATFORMS INC CL A (META)	636	346,046	412,096
	MICROCHIP TECHNOLOGY INC (MCHP)	1,346	94,223	72,119
	MICROSOFT CORP (MSFT)	3,563	640,208	1,753,032
	MITSUBISHI UFJ FINCL GRP ADS (MUFG)	6,458	40,667	101,907
	MONDELEZ INTL INC COM (MDLZ)	788	41,519	45,365
	MORGAN STANLEY (MS)	537	50,476	91,107
	MUENCHENER RUECK-UNSPONS ADR (MURGY)	6,734	84,098	85,030
	NATERA INC COM (NTRA)	396	70,946	94,569
	NESTLE SPON ADR REP REG SHR (NSRGY)	717	56,278	71,285
	NETFLIX INC (NFLX)	2,009	47,085	216,128
	NEXTERA ENERGY INC (NEE)	337	11,397	29,080
	NINTENDO CO LTD ADR NEW (NTDOY)	5,916	132,171	125,183
	NORDSON CP (NDSN)	350	44,793	83,181
	NORTHROP GRUMMAN CP(HLDG CO) (NOC)	279	76,266	159,658
	NOVO NORDISK A/S ADR (NVO)	1,738	43,002	85,770
	NU HLDGS LTD ORD SHS CL A (NU)	3,756	45,663	65,317
	NVIDIA CORPORATION (NVDA)	8,276	1,407,656	1,464,852
	O'REILLY AUTOMOTIVE INC NEW (ORLY)	305	27,193	31,019
	OLLIES BARGAIN OUTLET HLDG INC (OLLI)	540	48,801	66,479
	ORACLE CORP (ORCL)	1,079	155,730	217,904

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
E.I.N. 35-1139823 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
NOVEMBER 30, 2025

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Number of Shares/Units or Face Value	Cost	Current Value
<u>Common Stocks (Continued):</u>				
	OSHKOSH CORP (OSK)	553	\$ 49,640	\$ 70,884
	PACKAGING CORP AMER (PKG)	141	16,547	28,774
	PALANTIR TECHNOLOGIES INC CL A (PLTR)	784	136,860	132,065
	PALO ALTO NETWORKS INC (PANW)	208	41,007	39,547
	PARKER HANNIFIN CORP (PH)	393	95,617	338,648
	PEPSICO INC NC (PEP)	216	22,522	32,128
	PHILIP MORRIS INTL INC (PM)	1,372	151,458	216,063
	PNC FINL SVCS GP (PNC)	747	92,884	142,468
	POOL CORP (POOL)	275	56,257	66,990
	PROCTER & GAMBLE (PG)	1,186	151,484	175,718
	PROLOGIS INC COM (PLD)	194	22,953	24,935
	PUBLIC SERVICE ENTERPRISE GP (PEG)	282	18,891	23,553
	PUBLIC STORAGE (PSA)	71	20,467	19,509
	QUALCOMM INC (QCOM)	771	104,725	129,597
	QUANTA SERVICES INC (PWR)	102	43,355	47,418
	R P M INC (RPM)	855	79,170	91,699
	ROBINHOOD MKTS INC CL A (HOOD)	1,350	162,851	173,462
	ROBLOX CORP CL A (RBLX)	956	112,044	90,849
	ROLLINS INC (ROL)	1,774	52,421	109,066
	ROLLS ROYCE HOLDINGS PLC (RYCEY)	8,201	52,555	116,052
	ROYAL CARIBBEAN GROUP COM (RCL)	371	22,275	98,779
	RTX CORPORATION (RTX)	197	33,039	34,457
	RWE AG SPONSORED ADR (RWEQY)	1,705	72,675	86,551
	RYANAIR HLDGS PLC ADR (RYAAY)	987	24,914	67,274
	S&P GLOBAL INC COM (SPGI)	126	65,906	62,853
	SAFRAN SA (SAFRY)	2,417	61,552	203,577
	SAIA INC (SAIA)	219	64,793	61,662
	SALESFORCE INC (CRM)	196	63,680	45,186
	SAP AG (SAP)	385	38,069	93,074
	SEA LIMITED ADR (SE)	745	111,918	103,562
	SERVICENOW INC (NOW)	139	18,303	112,925
	SERVICETITAN INC CL A (TTAN)	409	38,619	36,548
	SHIN ETSU CHEM CO LTD ADR (SHECY)	4,653	47,082	70,102
	SHOPIFY INC CL A (SHOP)	1,533	94,789	243,195
	SITEONE LANDSCAPE SUPPLY INC (SITE)	427	24,571	57,338
	SNOWFLAKE INC CL A (SNOW)	460	92,276	115,570
	SOFI TECHNOLOGIES INC (SOFI)	2,610	69,383	77,569
	SONY FINANCIAL GROUP INC ADR (SFGYY)	650	3,331	3,049
	SONY GROUP CORPORATION ADR (SONY)	6,162	125,877	180,855
	SOUTHERN CO (SO)	550	37,822	50,116
	SPOTIFY TECHNOLOGY SA (SPOT)	90	38,613	54,042
	STANDARD CHARTERED PLC ADR (SCBFY)	1,826	49,668	80,979
	SYNOPSYS INC (SNPS)	245	121,996	102,412
	TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	1,491	234,595	434,642
	TC ENERGY CORP (TRP)	1,530	62,723	83,722
	TDK CP ADR NEW (TTDKY)	3,602	41,008	59,080
	TE CONNECTIVITY PLC (TEL)	223	35,866	50,431
	TELEDYNE TECH INC (TDY)	350	149,743	174,832
	TESLA INC (TSLA)	758	301,395	326,069
	TEXAS INSTRUMENTS (TXN)	122	11,554	20,529
	THE COOPER COMPANIES INC (COO)	1,134	82,737	88,373
	THOR INDUSTRIES INC (THO)	530	24,416	55,979
	TJX COS INC NEW (TJX)	336	32,489	51,045
	TOAST INC CL A (TOST)	318	13,118	10,872
	TOTALENERGIES SE SPONSORED ADS (TTE)	2,855	162,598	187,574
	TRANE TECHNOLOGIES PLC (TT)	170	33,384	71,652
	TRANSDIGM GROUP INC (TDG)	15	20,495	20,318
	TRIMBLE INC (TRMB)	884	71,832	71,975
	U S BANCORP COM NEW (USB)	2,267	77,285	111,196
	UBER TECHNOLOGIES INC (UBER)	1,897	164,650	166,063

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
E.I.N. 35-1139823 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
NOVEMBER 30, 2025

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Number of Shares/Units or Face Value	Cost	Current Value
<u>Common Stocks (Continued):</u>				
	UCB SA UNSPON ADR (UCBJY)	405	\$ 42,157	\$ 56,520
	UL SOLUTIONS INC CLASS A (ULS)	1,130	64,062	103,067
	UNICREDIT SPA-ADR (UNCRY)	2,212	62,058	82,264
	UNION PACIFIC CORP (UNP)	243	27,738	56,335
	UNITED RENTALS INC (URI)	86	78,788	69,815
	UNITEDHEALTH GP INC (UNH)	300	63,615	98,931
	UNIVERSAL DISPLAY CORP (OLED)	671	129,687	79,802
	VALERO ENERGY CP DELA NEW (VLO)	212	15,949	37,473
	VERIZON COMMUNICATIONS (VZ)	1,961	81,515	80,617
	VISA INC CL A (V)	584	41,830	195,313
	VISTRA CORP (VST)	152	29,164	27,187
	WALMART INC (WMT)	2,235	154,050	246,990
	WALT DISNEY CO HLDG CO (DIS)	619	66,477	64,667
	WASTE MGMT INC (DELA) (WM)	227	23,282	49,456
	WATSCO INC (WSO)	207	64,614	71,705
	WEC ENERGY GROUP INC COM (WEC)	254	16,066	28,466
	WELLS FARGO & CO NEW (WFC)	1,996	123,792	171,357
	WELLTOWER INC (WELL)	82	11,943	17,055
	WESTERN DIGITAL CORPORATION (WDC)	145	25,198	23,683
	XCEL ENERGY INC (XEL)	1,241	81,384	101,899
	XIAOMI CORP ADR (XIACY)	617	19,666	16,254
	ZEBRA TECH CL-A (ZBRA)	254	47,627	64,199
	ZURN ELKAY WATER SOLNS CORP (ZWS)	2,432	74,081	116,006
	3M CO (MMM)	626	98,415	107,706
	Total Common Stock		20,222,202	30,617,771
<u>Exchange-Traded Funds:</u>				
	SPDR BLOOMBERG 1-3 MONTH T-B (BIL)	4,556	\$ 417,001	\$ 417,876
	Total Exchange-Traded Funds		417,001	417,876
<u>Real Estate:</u>				
Land and Property	382 Acres of Land, One House and Machine Shop		\$ 2,192,048	\$ 5,913,250
Land and Property	203 Acres of Land and an Older Frame Barn		3,048,023	3,142,000
Land	96 Acres of Land		2,674,428	2,674,000
Land	50 Acres of Land		1,231,417	1,246,000
Land	34 Acres of Land		952,530	952,000
Land and Property	46 Acres of Land, One House, and Outbuildings		775,384	815,675
Land	78 Acres of Land		1,250,435	1,252,300
	Total Real Estate		12,124,264	15,995,225

EMPLOYEES' PENSION PLAN OF BECK'S SUPERIOR HYBRIDS, INC.
E.I.N. 35-1139823 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
NOVEMBER 30, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Number of Shares/Units or Face Value	Current Value
		<u>Corporations, Limited Liability Companies, and Limited Partnerships:</u>		
		Neuberger Berman Crossroads Private Markets Funds IV (TE)	56,250	646,734
		Neuberger Berman Crossroads Private Markets Funds VII	1,300,000	1,593,261
		Partners Group Private Equity (Master Fund), LLC	2,010,698	2,594,677
		Summit Ag Opportunities I, LLC	975,000	861,812
		Alkeon Innovation Offshore Fund II Private Series, LP	1,700,000	1,695,129
		Starboard Value and Opportunity Fund LTD	2,000,000	2,294,470
		EW Healthcare Partners Fund 3-A, LP (10)	2,063,550	2,094,180
		CPG Vintage Access Fund V, LLC (11)	1,254,948	1,727,065
		SCS HOLDCO, LLC	525,000	495,496
		Oaktree Opportunities Fund XII, LP	687,500	787,132
		North Haven Capital Partners Fund VIII, LP	349,923	396,174
		Total Corporations, Limited Liability Companies, and Limited Partnerships	11,885,446	15,186,130
		<u>Cash, Interest-Bearing:</u>		
*		Morgan Stanley Bank N.A., Various rates	537,838	537,838
			<u>\$ 45,232,141</u>	<u>\$ 62,800,230</u>

* Indicates party-in-interest



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