Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] 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:
- [X] 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
MS AMBROGIO NORTH AMERICA LLC 401(K) PROFIT SHARING PLAN & TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2024

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)
MS AMBROGIO NORTH AMERICA LLC

135 RODMAN RD
AUBURN, ME 04210-3831

2b Employer Identification Number (EIN)
87-1678874

2c Plan Sponsor's telephone number
207-786-5132

2d Business code (see instructions)
541990

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.	10/09/2026	ANTHONY M. WARD ESQ.
	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

ERISA FIDUCIARY SERVICES, INC.

1373 VETERANS HIGHWAY
SUITE 10
HAUPPAUGE, NY 11788

3b Administrator's EIN: 47-1637791

3c Administrator's telephone number: 631-249-0500

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**	230
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	**6a(1)**	206
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	162
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	53
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	215
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	215
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	224
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	214
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2A 2E 2F 2G 2J 2K 2T 3D

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
MS AMBROGIO NORTH AMERICA LLC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MS AMBROGIO NORTH AMERICA LLC

D Employer Identification Number (EIN)
87-1678874

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] 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

PAYCHEX SECURITIES CORPORATION
225 KENNETH DRIVE
ROCHESTER, NY 14623

16-1486352

(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

(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

(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

(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

(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

(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)

COMMONWEALTH FINANCIAL NETWORK

29 SAWYER ROAD
WALTHAM, MA 02453

04-2675571

(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?
26	ADVISOR	19232	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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

PAYCHEX, INC.

911 PANORAMA TRAIL S
ROCHESTER, NY 14625

16-1124166

(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?
15	RECORDKEEPER	16380	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

(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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
MS AMBROGIO NORTH AMERICA LLC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MS AMBROGIO NORTH AMERICA LLC

D Employer Identification Number (EIN)
87-1678874

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	9453	5377
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	272304	351142
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7891415	11231126
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	8173172	11587645
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	8173172	11587645

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)	832524	
(B) Participants	2a(1)(B)	914900	
(C) Others (including rollovers)	2a(1)(C)	1241143	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2988567
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3341	
(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)	25965	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		29306
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	624778	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		624778
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		992877
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		4635528
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1177969	
(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)		1177969
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		4385
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	18609	
(3) Recordkeeping fees	2i(3)	0	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	19232	
(6) Bank or trust company trustee/custodial fees	2i(6)	860	
(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)	0	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		38701
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1221055
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3414473
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) [X] 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) [X] 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: MCSOLEY MCCOY & CO. **(2)** EIN: 03-0327374

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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
MS AMBROGIO NORTH AMERICA LLC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MS AMBROGIO NORTH AMERICA LLC

D Employer Identification Number (EIN)
87-1678874

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 27-3169253

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 |

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☒ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6	a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
	b	Enter the amount contributed by the employer to the plan for this plan year	6b
	c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☐ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☐ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☒ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☒ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☒ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 08 / 31 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704150A .

M.S. Ambrogio North America LLC 401(k) Profit Sharing Plan and Trust

Financial Statements and Schedule
(With Independent Auditors' Report)

For the Year Ending December 31, 2025
and the Period July 1, 2024 (inception) to December 31, 2024

M.S. Ambrogio North America LLC 401(k) Profit Sharing Plan and Trust
For the Year Ending December 31, 2025
and the Period July 1, 2024 (inception) to December 31, 2024

TABLE OF CONTENTS

	Pages
Independent Auditors' Report	
Statements of Net Assets Available for Plan Benefits	5
Statements of Changes in Net Assets Available for Plan Benefits	6
Notes to Financial Statements	7 - 15
Supplemental Schedule:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
M.S. Ambrogio North America LLC 401(k) Profit Sharing Plan and Trust
Auburn, Maine

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

We have performed audits of the accompanying financial statements of M.S. Ambrogio North America LLC 401(k) Profit Sharing Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for plan benefits for the year ending December 31, 2025 and the period from July 1, 2024 (inception) to December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2025 and 2024, and for the period from July 1, 2024 (inception) to December 31, 2024 and the year ending December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

118 TILLEY DRIVE, SUITE 202, SOUTH BURLINGTON, VERMONT 05403
PHONE 802.658.1808 FAX 802.658.1779 WEB WWW.CPAVT.COM

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matter—Supplemental Schedule Required by ERISA

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

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

McSOLEY McCOY & CO.
Certified Public Accountants and Business Advisors

In our opinion:

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

McSoley McCoy & Co.

South Burlington, Vermont
October 6, 2026
VT Reg. No. 92-349

M.S. Ambrogio North America LLC
401(k) Profit Sharing Plan and Trust
Statements of Net Assets Available for Plan Benefits
December 31, 2025 and 2024

Assets	2025	2024
Investments at fair value	$ 11,012,894	$ 7,685,313
Investment at contract value	223,609	215,555
Total investments	11,236,503	7,900,868
Receivables:		
Notes receivable from participants	351,142	272,304
Employer contributions	9,232	19,906
Employee contributions	-	19,804
Total receivables	360,374	312,014
Net assets available for plan benefits	$ 11,596,877	$ 8,212,882

See accompanying notes to the financial statements.

M.S. Ambrogio North America LLC
401(k) Profit Sharing Plan and Trust
Statements of Changes in Net Assets Available for Plan Benefits
For the Year Ending December 31, 2025 and the Period from July 1, 2024 (inception) to December 31, 2024

	2025	2024
Additions to net assets attributed to:		
Investment income		
Interest and dividends	$ 192,741	$ 135,361
Net appreciation (depreciation) of investments	1,454,197	(75,697)
Total investment income	1,646,938	59,664
Contributions:		
Employer	821,849	387,130
Employee	895,096	414,226
Rollover	1,241,143	53,866
Total contributions	2,958,088	855,222
Total additions	4,605,026	914,886
Deductions from net assets attributed to:		
Benefits paid	1,186,298	164,982
Fees	34,733	3,808
Total deductions	1,221,031	168,790
Transfer in from other plan	-	7,466,786
Net increase	3,383,995	8,212,882
Net assets available for plan benefits:		
Beginning of the period	8,212,882	-
End of the period	$ 11,596,877	$ 8,212,882

See accompanying notes to the financial statements.

(1) Description of the Plan

The following description of the M.S. Ambrogio North America LLC 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

(a) General

The Plan is a qualified defined contribution plan covering all eligible employees of M.S. Ambrogio North America LLC (the "Company" or the "Employer"). Members of a collective bargaining unit and nonresident aliens are ineligible to participate. The Plan was established on July 1, 2024 when the assets were transferred from an existing Pooled Employer Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

(b) Eligibility

Employees of the Company, as defined in the Plan, are eligible to participate in the Plan upon attaining age 18 and completing five consecutive months of eligibility service. Participants are eligible for employer safe harbor matching, non-elective safe harbor, and profit sharing contributions upon becoming eligible to participate in the Plan. Participants are eligible to enter the Plan and begin making salary deferrals on the first day of the month coinciding with or next following their eligibility date.

(c) Employee Contributions

Participants may elect to defer pre-tax or after-tax Roth contributions up to 92% of their annual compensation in increments of 1%, as defined in the Plan, subject to maximum limits set by the Internal Revenue Code ("IRC"). Participants who have reached the age of 50 before the end of the year may contribute additional catch-up contributions not to exceed IRC limits. Participants may also contribute amounts representing rollovers from other qualified plans.

Effective January 1, 2025, the Plan also allows for participants aged 60-63 to contribute an additional amount set by the IRS.

(d) Employer Contributions

The Company makes a safe harbor matching contribution of 75% of participant contributions that are not in excess of 6% of participant compensation.

The Company makes a non-elective safe harbor contribution equal to 3% of an employee's eligible compensation. In order to share in the nonelective contribution, employees must have completed at least 1,000 hours of service.

Description of the Plan (continued)

The Company may make a profit sharing contribution as permitted by the Plan. In order to share in the profit sharing contribution, employees must have completed at least 1,000 hours of service and be employed by the Company on the last day of the Plan year. The Company did not make a profit sharing contribution in 2025 or 2024.

(e) Participant Accounts

Each participant's account is credited with (a) the participant's elective deferrals and rollover contributions, (b) the Company's safe harbor matching, non-elective safe harbor, and profit sharing contributions, and (c) net investment earnings and administrative expenses. Allocations are based on participant compensation or account balances, as defined in the plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

(f) Vesting

Participants are always 100% vested in all contributions and earnings thereon.

(g) Notes Receivable from Participants

Participants may borrow from a minimum of $1,000, up to 47.5% of their vested account balance, provided the loan does not exceed $50,000, subject to certain Internal Revenue Service ("IRS") limitations. Participants are permitted two outstanding loans. Notes are to be repaid within 4½ years, unless the note is for a primary residence, which is to be repaid within 10 years. Notes are secured by the remaining vested balance in the participant's account. Interest is charged at a reasonable rate, as defined by the Plan. Loans are collateralized by the participant’s account.

(h) Payment of Benefits

Upon termination of service due to death, disability, retirement, or termination of employment, a participant receives an amount equal to the value of the participant’s vested interest in their account in either lump sum, partial payments, installment payments, or annuity contracts.

For termination of service due to other reasons, a participant may receive the value of the vested interest in their account as a lump sum distribution, leave the funds in the Plan until retirement age, or transfer to a trustee of another qualified plan or individual retirement account. If a terminated participant’s vested balance is less than $7,000, it is mandatory that the benefits be distributed from the Plan. Involuntary lump-sum distributions may be made to terminated participants if the participant's vested account balance is $1,000 or less. A participant may withdraw rollover contributions at any time.

Description of the Plan (continued)

In-service distributions are allowable within the Plan, once a participant reaches age 59½ or the Plan's normal retirement age. The Plan also allows hardship distributions under Federal rules.

The Plan allows for an exception to the early withdrawal penalty for distributions up to $1,000 annually used for emergency expenses. It also allows the Plan to permit participants that self-certify that they experienced domestic abuse to withdraw up to the lesser of $10,000 (or 50% of the vested balance) within one year of the incident without penalty.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

(b) Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities as of the date of the financial statements. Actual results could differ from those estimates.

(c) Risks and Uncertainties

The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for plan benefits.

(d) Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the investment advisers, trustee, custodian, and insurance company.

Summary of Significant Accounting Policies (continued)

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 (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year and period.

(e) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan payments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

(f) Payment of Benefits

Benefit payments are recorded when paid.

(g) Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Investment-related expenses are included in net appreciation (depreciation) in fair value of investments.

(h) Subsequent Events

The Plan has evaluated subsequent events through October 6, 2026, which is the date the financial statements were available for issuance.

(3) Information Certified by the Plan's Trustee and Custodian

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Mid Atlantic Trust Company, the trustee of the Plan, and Delaware Charter Guarantee & Trust Company d/b/a Principal Trust Company, the custodian of the Plan, have certified to the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for plan benefits as of December 31, 2025 and 2024, the supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025, and the related investment activity reflected on the statements of changes in net assets available for plan benefits for the year ending December 31, 2025 and for the period from July 1, 2024 (inception) to December 31, 2024.

(4) Fair Value Measurements

Generally accepted accounting principles in the United States of America establishes a framework for measuring fair value. That framework provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three 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 to the valuation methodology include:

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

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual funds and money market 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 ("SEC").

Fair Value Measurements (continued)

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

	Assets at Fair Value as of December 31, 2025			
	(Level 1)	(Level 2)	(Level 3)	Total
Cash and cash equivalents	$ 5,377	$ -	$ -	$ 5,377
Mutual funds	11,007,517	-	-	11,007,517
Total	$ 11,012,894	$ -	$ -	$ 11,012,894

	Assets at Fair Value as of December 31, 2024			
	(Level 1)	(Level 2)	(Level 3)	Total
Cash and cash equivalents	$ 9,453	$ -	$ -	$ 9,453
Mutual funds	7,675,860	-	-	7,675,860
Total	$ 7,685,313	$ -	$ -	$ 7,685,313

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

(5) Investment Contract

The Plan entered into fully benefit-responsive investment contracts. Because the investment contracts are fully benefit-responsive, contract value was the relevant measurement attribute for that portion of the net assets available for plan benefits attributable to the guaranteed investment contract.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate was based on a formula agreed upon with the issuer. Such interest rates were reviewed on a quarterly basis for resetting.

Investment Contract (continued)

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events included (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption from ERISA. Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events included (a) an uncured breach of the Plan's investment guidelines, (b) a material amendment to the contract without the issuer's consent, (c) violation of a material obligation under the contract, or (d) a material misrepresentation.

The plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with plan participants were probable of occurring.

The investment contract did not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

(6) Plan Termination

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

Additionally, the Company may amend the Plan at any time without consent of any participant or any beneficiary, provided that no amendment deprives any participant of the participant's non-forfeitable accrued benefit.

(7) Income Tax Status

The Plan is based on a prototype plan that has received a favorable determination letter from the Internal Revenue Service dated August 31, 2020 as a prototype non-standardized plan, which is acceptable under Section 401 of the IRC. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the plan administrator believes that the Plan is qualified and the related trust is tax-exempt as of the financial statement date.

Income 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 applicable taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. The Plan is subject to income tax examinations since inception.

(8) Withdrawing Participants

All participants who have withdrawn from the Plan and requested their benefits have been paid as of December 31, 2025.

(9) Related Party Transactions

The Plan has a number of service providers. Such parties are considered parties-in-interest under ERISA.

(10) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements at December 31, 2025 and 2024 to the Form 5500:

	2025	2024
Net assets available for plan benefits per financial statements	$ 11,596,877	$ 8,212,882
Less: employer contribution receivable	(9,232)	(19,906)
Less: employee contribution receivable	-	(19,804)
Net assets available for plan benefits per Form 5500	$ 11,587,645	$ 8,173,172

Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of the change in net assets available for plan benefits per the financial statements for the year ended December 31, 2025 to the Form 5500:

	2025
Increase in net assets available for plan benefits per financial statements	$ 3,383,995
Plus: change in employer contribution receivable	10,674
Plus: change in employee contribution receivable	19,804
Increase in net assets available for plan benefits per Form 5500	$ 3,414,473

M.S. Ambrogio North America LLC
401(k) Profit Sharing Plan and Trust
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

Plan Sponsor: M.S. Ambrogio North America LLC

Administrator's EIN: 87-1678874
Plan number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	Vanguard Federal Money Market Fund	Money Market Fund		$ 5,377
	DFA U.S. Targeted Value Portfolio Institutional Class	Mutual Fund		59,642
	DFA Real Estate Securities Portfolio Institutional Class	Mutual Fund		14,796
	DFA U.S. Small Cap Growth Portfolio Institutional Class	Mutual Fund		45,857
	Fidelity 500 Index Fund	Mutual Fund		87,636
	Fidelity Small Cap Index Fund	Mutual Fund		176,870
	Fidelity Mid Cap Index Fund	Mutual Fund		125,489
	Janus Henderson Enterprise Fund Class	Mutual Fund		10,175
	Vanguard Equity-Income Fund Admiral Shares	Mutual Fund		223,290
	Vanguard Selected Value Fund Investor Shares	Mutual Fund		33,919
	Vanguard Growth Index Fund Admiral Shares	Mutual Fund		178,072
	DFA Large Cap International Portfolio Institutional Class	Mutual Fund		45,012
	American Funds EuroPacific Growth Fund Class R-6	Mutual Fund		50,978
	Fidelity International Index Fund	Mutual Fund		126,344
	Janus Henderson Global Equity Income Fund Class N	Mutual Fund		29,586
	American Funds New Perspective Fund Class R-6	Mutual Fund		2,513
	American Funds New World Fund Class R-6	Mutual Fund		57,819
	American Funds Small Cap World Fund Class R-6	Mutual Fund		656
	American Funds American High-Income Trust Class R-6	Mutual Fund		8,597
	Dodge & Cox Global Bond Fund Class I	Mutual Fund		16,613
	Fidelity U.S. Bond Index Fund	Mutual Fund		48,344
	Fidelity Advisor Total Bond Fund - Class Z	Mutual Fund		63,498
	Vanguard Short-Term Inflation-Protected Securities Index Fund	Mutual Fund		2,062
	American Funds 2015 Target Date Retirement	Mutual Fund		4,871
	American Funds 2020 Target Date Retirement	Mutual Fund		56,387
	American Funds 2025 Target Date Retirement	Mutual Fund		832,520
	American Funds 2030 Target Date Retirement	Mutual Fund		1,709,656
	American Funds 2035 Target Date Retirement	Mutual Fund		1,703,515
	American Funds 2040 Target Date Retirement	Mutual Fund		1,260,433
	American Funds 2045 Target Date Retirement	Mutual Fund		1,644,356
	American Funds 2050 Target Date Retirement	Mutual Fund		735,303
	American Funds 2055 Target Date Retirement	Mutual Fund		1,054,857
	American Funds 2060 Target Date Retirement	Mutual Fund		489,800
	American Funds 2065 Target Date Retirement	Mutual Fund		101,928
	American Funds 2070 Target Date Retirement	Mutual Fund		889
	Vanguard Balanced Index Fund Admiral Shares	Mutual Fund		5,234
*	Principal Fixed Income Guaranteed Option	Annuity Contract		223,609
*	Participant Loans	4.25% - 9.50%	-	351,142
				$ 11,587,645

* Denotes party-in-interest

M.S. Ambrogio North America LLC 401(k) Profit Sharing Plan and Trust

Financial Statements and Schedule
(With Independent Auditors' Report)

For the Year Ending December 31, 2025
and the Period July 1, 2024 (inception) to December 31, 2024

M.S. Ambrogio North America LLC 401(k) Profit Sharing Plan and Trust
For the Year Ending December 31, 2025
and the Period July 1, 2024 (inception) to December 31, 2024

TABLE OF CONTENTS

	Pages
Independent Auditors' Report	
Statements of Net Assets Available for Plan Benefits	5
Statements of Changes in Net Assets Available for Plan Benefits	6
Notes to Financial Statements	7 - 15
Supplemental Schedule:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
M.S. Ambrogio North America LLC 401(k) Profit Sharing Plan and Trust
Auburn, Maine

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

We have performed audits of the accompanying financial statements of M.S. Ambrogio North America LLC 401(k) Profit Sharing Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for plan benefits for the year ending December 31, 2025 and the period from July 1, 2024 (inception) to December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2025 and 2024, and for the period from July 1, 2024 (inception) to December 31, 2024 and the year ending December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

118 TILLEY DRIVE, SUITE 202, SOUTH BURLINGTON, VERMONT 05403
PHONE 802.658.1808 FAX 802.658.1779 WEB WWW.CPAVT.COM

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matter—Supplemental Schedule Required by ERISA

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

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

McSOLEY McCOY & CO.
Certified Public Accountants and Business Advisors

In our opinion:

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

McSoley McCoy & Co.

South Burlington, Vermont
October 6, 2026
VT Reg. No. 92-349

M.S. Ambrogio North America LLC
401(k) Profit Sharing Plan and Trust
Statements of Net Assets Available for Plan Benefits
December 31, 2025 and 2024

Assets	2025	2024
Investments at fair value	$ 11,012,894	$ 7,685,313
Investment at contract value	223,609	215,555
Total investments	11,236,503	7,900,868
Receivables:		
Notes receivable from participants	351,142	272,304
Employer contributions	9,232	19,906
Employee contributions	-	19,804
Total receivables	360,374	312,014
Net assets available for plan benefits	$ 11,596,877	$ 8,212,882

See accompanying notes to the financial statements.

M.S. Ambrogio North America LLC
401(k) Profit Sharing Plan and Trust
Statements of Changes in Net Assets Available for Plan Benefits
For the Year Ending December 31, 2025 and the Period from July 1, 2024 (inception) to December 31, 2024

	2025	2024
Additions to net assets attributed to:		
Investment income		
Interest and dividends	$ 192,741	$ 135,361
Net appreciation (depreciation) of investments	1,454,197	(75,697)
Total investment income	1,646,938	59,664
Contributions:		
Employer	821,849	387,130
Employee	895,096	414,226
Rollover	1,241,143	53,866
Total contributions	2,958,088	855,222
Total additions	4,605,026	914,886
Deductions from net assets attributed to:		
Benefits paid	1,186,298	164,982
Fees	34,733	3,808
Total deductions	1,221,031	168,790
Transfer in from other plan	-	7,466,786
Net increase	3,383,995	8,212,882
Net assets available for plan benefits:		
Beginning of the period	8,212,882	-
End of the period	$ 11,596,877	$ 8,212,882

See accompanying notes to the financial statements.

(1) Description of the Plan

The following description of the M.S. Ambrogio North America LLC 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

(a) General

The Plan is a qualified defined contribution plan covering all eligible employees of M.S. Ambrogio North America LLC (the "Company" or the "Employer"). Members of a collective bargaining unit and nonresident aliens are ineligible to participate. The Plan was established on July 1, 2024 when the assets were transferred from an existing Pooled Employer Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

(b) Eligibility

Employees of the Company, as defined in the Plan, are eligible to participate in the Plan upon attaining age 18 and completing five consecutive months of eligibility service. Participants are eligible for employer safe harbor matching, non-elective safe harbor, and profit sharing contributions upon becoming eligible to participate in the Plan. Participants are eligible to enter the Plan and begin making salary deferrals on the first day of the month coinciding with or next following their eligibility date.

(c) Employee Contributions

Participants may elect to defer pre-tax or after-tax Roth contributions up to 92% of their annual compensation in increments of 1%, as defined in the Plan, subject to maximum limits set by the Internal Revenue Code ("IRC"). Participants who have reached the age of 50 before the end of the year may contribute additional catch-up contributions not to exceed IRC limits. Participants may also contribute amounts representing rollovers from other qualified plans.

Effective January 1, 2025, the Plan also allows for participants aged 60-63 to contribute an additional amount set by the IRS.

(d) Employer Contributions

The Company makes a safe harbor matching contribution of 75% of participant contributions that are not in excess of 6% of participant compensation.

The Company makes a non-elective safe harbor contribution equal to 3% of an employee's eligible compensation. In order to share in the nonelective contribution, employees must have completed at least 1,000 hours of service.

Description of the Plan (continued)

The Company may make a profit sharing contribution as permitted by the Plan. In order to share in the profit sharing contribution, employees must have completed at least 1,000 hours of service and be employed by the Company on the last day of the Plan year. The Company did not make a profit sharing contribution in 2025 or 2024.

(e) Participant Accounts

Each participant's account is credited with (a) the participant's elective deferrals and rollover contributions, (b) the Company's safe harbor matching, non-elective safe harbor, and profit sharing contributions, and (c) net investment earnings and administrative expenses. Allocations are based on participant compensation or account balances, as defined in the plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

(f) Vesting

Participants are always 100% vested in all contributions and earnings thereon.

(g) Notes Receivable from Participants

Participants may borrow from a minimum of $1,000, up to 47.5% of their vested account balance, provided the loan does not exceed $50,000, subject to certain Internal Revenue Service ("IRS") limitations. Participants are permitted two outstanding loans. Notes are to be repaid within 4½ years, unless the note is for a primary residence, which is to be repaid within 10 years. Notes are secured by the remaining vested balance in the participant's account. Interest is charged at a reasonable rate, as defined by the Plan. Loans are collateralized by the participant’s account.

(h) Payment of Benefits

Upon termination of service due to death, disability, retirement, or termination of employment, a participant receives an amount equal to the value of the participant’s vested interest in their account in either lump sum, partial payments, installment payments, or annuity contracts.

For termination of service due to other reasons, a participant may receive the value of the vested interest in their account as a lump sum distribution, leave the funds in the Plan until retirement age, or transfer to a trustee of another qualified plan or individual retirement account. If a terminated participant’s vested balance is less than $7,000, it is mandatory that the benefits be distributed from the Plan. Involuntary lump-sum distributions may be made to terminated participants if the participant's vested account balance is $1,000 or less. A participant may withdraw rollover contributions at any time.

Description of the Plan (continued)

In-service distributions are allowable within the Plan, once a participant reaches age 59½ or the Plan's normal retirement age. The Plan also allows hardship distributions under Federal rules.

The Plan allows for an exception to the early withdrawal penalty for distributions up to $1,000 annually used for emergency expenses. It also allows the Plan to permit participants that self-certify that they experienced domestic abuse to withdraw up to the lesser of $10,000 (or 50% of the vested balance) within one year of the incident without penalty.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

(b) Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities as of the date of the financial statements. Actual results could differ from those estimates.

(c) Risks and Uncertainties

The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for plan benefits.

(d) Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the investment advisers, trustee, custodian, and insurance company.

Summary of Significant Accounting Policies (continued)

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 (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year and period.

(e) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan payments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

(f) Payment of Benefits

Benefit payments are recorded when paid.

(g) Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Investment-related expenses are included in net appreciation (depreciation) in fair value of investments.

(h) Subsequent Events

The Plan has evaluated subsequent events through October 6, 2026, which is the date the financial statements were available for issuance.

(3) Information Certified by the Plan's Trustee and Custodian

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Mid Atlantic Trust Company, the trustee of the Plan, and Delaware Charter Guarantee & Trust Company d/b/a Principal Trust Company, the custodian of the Plan, have certified to the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for plan benefits as of December 31, 2025 and 2024, the supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025, and the related investment activity reflected on the statements of changes in net assets available for plan benefits for the year ending December 31, 2025 and for the period from July 1, 2024 (inception) to December 31, 2024.

(4) Fair Value Measurements

Generally accepted accounting principles in the United States of America establishes a framework for measuring fair value. That framework provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three 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 to the valuation methodology include:

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

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual funds and money market 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 ("SEC").

Fair Value Measurements (continued)

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

	Assets at Fair Value as of December 31, 2025			
	(Level 1)	(Level 2)	(Level 3)	Total
Cash and cash equivalents	$ 5,377	$ -	$ -	$ 5,377
Mutual funds	11,007,517	-	-	11,007,517
Total	$ 11,012,894	$ -	$ -	$ 11,012,894

	Assets at Fair Value as of December 31, 2024			
	(Level 1)	(Level 2)	(Level 3)	Total
Cash and cash equivalents	$ 9,453	$ -	$ -	$ 9,453
Mutual funds	7,675,860	-	-	7,675,860
Total	$ 7,685,313	$ -	$ -	$ 7,685,313

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

(5) Investment Contract

The Plan entered into fully benefit-responsive investment contracts. Because the investment contracts are fully benefit-responsive, contract value was the relevant measurement attribute for that portion of the net assets available for plan benefits attributable to the guaranteed investment contract.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate was based on a formula agreed upon with the issuer. Such interest rates were reviewed on a quarterly basis for resetting.

Investment Contract (continued)

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events included (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption from ERISA. Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events included (a) an uncured breach of the Plan's investment guidelines, (b) a material amendment to the contract without the issuer's consent, (c) violation of a material obligation under the contract, or (d) a material misrepresentation.

The plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with plan participants were probable of occurring.

The investment contract did not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

(6) Plan Termination

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

Additionally, the Company may amend the Plan at any time without consent of any participant or any beneficiary, provided that no amendment deprives any participant of the participant's non-forfeitable accrued benefit.

(7) Income Tax Status

The Plan is based on a prototype plan that has received a favorable determination letter from the Internal Revenue Service dated August 31, 2020 as a prototype non-standardized plan, which is acceptable under Section 401 of the IRC. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the plan administrator believes that the Plan is qualified and the related trust is tax-exempt as of the financial statement date.

Income 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 applicable taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. The Plan is subject to income tax examinations since inception.

(8) Withdrawing Participants

All participants who have withdrawn from the Plan and requested their benefits have been paid as of December 31, 2025.

(9) Related Party Transactions

The Plan has a number of service providers. Such parties are considered parties-in-interest under ERISA.

(10) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements at December 31, 2025 and 2024 to the Form 5500:

	2025	2024
Net assets available for plan benefits per financial statements	$ 11,596,877	$ 8,212,882
Less: employer contribution receivable	(9,232)	(19,906)
Less: employee contribution receivable	-	(19,804)
Net assets available for plan benefits per Form 5500	$ 11,587,645	$ 8,173,172

Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of the change in net assets available for plan benefits per the financial statements for the year ended December 31, 2025 to the Form 5500:

	2025
Increase in net assets available for plan benefits per financial statements	$ 3,383,995
Plus: change in employer contribution receivable	10,674
Plus: change in employee contribution receivable	19,804
Increase in net assets available for plan benefits per Form 5500	$ 3,414,473

M.S. Ambrogio North America LLC
401(k) Profit Sharing Plan and Trust
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

Plan Sponsor: M.S. Ambrogio North America LLC

Administrator's EIN: 87-1678874
Plan number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	Vanguard Federal Money Market Fund	Money Market Fund		$ 5,377
	DFA U.S. Targeted Value Portfolio Institutional Class	Mutual Fund		59,642
	DFA Real Estate Securities Portfolio Institutional Class	Mutual Fund		14,796
	DFA U.S. Small Cap Growth Portfolio Institutional Class	Mutual Fund		45,857
	Fidelity 500 Index Fund	Mutual Fund		87,636
	Fidelity Small Cap Index Fund	Mutual Fund		176,870
	Fidelity Mid Cap Index Fund	Mutual Fund		125,489
	Janus Henderson Enterprise Fund Class	Mutual Fund		10,175
	Vanguard Equity-Income Fund Admiral Shares	Mutual Fund		223,290
	Vanguard Selected Value Fund Investor Shares	Mutual Fund		33,919
	Vanguard Growth Index Fund Admiral Shares	Mutual Fund		178,072
	DFA Large Cap International Portfolio Institutional Class	Mutual Fund		45,012
	American Funds EuroPacific Growth Fund Class R-6	Mutual Fund		50,978
	Fidelity International Index Fund	Mutual Fund		126,344
	Janus Henderson Global Equity Income Fund Class N	Mutual Fund		29,586
	American Funds New Perspective Fund Class R-6	Mutual Fund		2,513
	American Funds New World Fund Class R-6	Mutual Fund		57,819
	American Funds Small Cap World Fund Class R-6	Mutual Fund		656
	American Funds American High-Income Trust Class R-6	Mutual Fund		8,597
	Dodge & Cox Global Bond Fund Class I	Mutual Fund		16,613
	Fidelity U.S. Bond Index Fund	Mutual Fund		48,344
	Fidelity Advisor Total Bond Fund - Class Z	Mutual Fund		63,498
	Vanguard Short-Term Inflation-Protected Securities Index Fund	Mutual Fund		2,062
	American Funds 2015 Target Date Retirement	Mutual Fund		4,871
	American Funds 2020 Target Date Retirement	Mutual Fund		56,387
	American Funds 2025 Target Date Retirement	Mutual Fund		832,520
	American Funds 2030 Target Date Retirement	Mutual Fund		1,709,656
	American Funds 2035 Target Date Retirement	Mutual Fund		1,703,515
	American Funds 2040 Target Date Retirement	Mutual Fund		1,260,433
	American Funds 2045 Target Date Retirement	Mutual Fund		1,644,356
	American Funds 2050 Target Date Retirement	Mutual Fund		735,303
	American Funds 2055 Target Date Retirement	Mutual Fund		1,054,857
	American Funds 2060 Target Date Retirement	Mutual Fund		489,800
	American Funds 2065 Target Date Retirement	Mutual Fund		101,928
	American Funds 2070 Target Date Retirement	Mutual Fund		889
	Vanguard Balanced Index Fund Admiral Shares	Mutual Fund		5,234
*	Principal Fixed Income Guaranteed Option	Annuity Contract		223,609
*	Participant Loans	4.25% - 9.50%	-	351,142
				$ 11,587,645

* Denotes party-in-interest