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. . . . . ▶ [X]

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
FOREMOST FARMS USA HOURLY EMPLOYEES PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1964

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)
FOREMOST FARMS USA COOPERATIVE

8401 GREENWAY BLVD
SUITE 600
MIDDLETON, WI 53562

2b Employer Identification Number (EIN) 39-1805431

2c Plan Sponsor's telephone number 608-355-8700

2d Business code (see instructions) 311500

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	MICHELLE STARK
	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 [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	298
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)**	58
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	53
b	Retired or separated participants receiving benefits	**6b**	174
c	Other retired or separated participants entitled to future benefits	**6c**	54
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	281
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	14
f	Total. Add lines **6d** and **6e**.	**6f**	295
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)**	
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)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
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:

1B

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)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
FOREMOST FARMS USA HOURLY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
FOREMOST FARMS USA COOPERATIVE

D Employer Identification Number (EIN)
39-1805431

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	45920825
b Actuarial value	**2b**	43918447

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	186	32963305	32963305
b For terminated vested participants	54	3543678	3543678
c For active participants	58	10848314	10848314
d Total	298	47355297	47355297

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	243330
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	243330

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

08/28/2026
Date

TIMOTHY J. HERMAN
Type or print name of actuary

23-05628
Most recent enrollment number

MILLIMAN, INC.
Firm name

262-796-3318
Telephone number (including area code)

17335 GOLF PARKWAY
SUITE 100
BROOKFIELD, WI 53045
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	599119
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	398627
9	Amount remaining (line 7 minus line 8)	0	200492
10	Interest on line 9 using prior year's actual return of 8.78 %	0	17603
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		183862
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.12 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		16143
c	Total available at beginning of current plan year to add to prefunding balance		200005
d	Portion of (c) to be added to prefunding balance		200005
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	418100

Part III Funding Percentages

14	Funding target attainment percentage	14	91.85 %
15	Adjusted funding target attainment percentage	15	91.85 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.38 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/16/2026	59003	0			
06/30/2026	54500	0			
08/19/2026	150000	0			
			Totals ► 18(b)	263503	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	243339

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	243330
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3854950	374683
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	618013

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	398628	398628

36 Additional cash requirement (line 34 minus line 35)	**36**	219385
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	243339

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	23954
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	23954
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021

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
FOREMOST FARMS USA HOURLY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FOREMOST FARMS USA COOPERATIVE

D Employer Identification Number (EIN)
39-1805431

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).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

(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)

US BANK

41-6271370

(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	16610	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
FOREMOST FARMS USA HOURLY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FOREMOST FARMS USA COOPERATIVE

D Employer Identification Number (EIN)
39-1805431

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	2152	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	200000	263503
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	297567	512356
(2) U.S. Government securities	1c(2)	4196510	3201103
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	6434993	7063357
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	34383418	34903758
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	319349	650920

		(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	45833989	46594997
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	45833989	46594997

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)	263503	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		263503
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(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)	560960	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		560960
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3005232
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		3829695
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3052077	
(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)		3052077
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	16610	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		16610
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3068687
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		761008
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: CLIFTONLARSONALLEN LLP **(2)** EIN: 41-0746749

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**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		3500000
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**			

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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 614513.

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
FOREMOST FARMS USA HOURLY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FOREMOST FARMS USA COOPERATIVE

D Employer Identification Number (EIN)
39-1805431

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 41-6271370

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** 0

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 ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

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

FOREMOST FARMS USA HOURLY EMPLOYEES PENSION PLAN

FINANCIAL STATEMENTS AND ERISA-REQUIRED SUPPLEMENTAL SCHEDULES

YEARS ENDED DECEMBER 31, 2025 AND 2024

Right there with you

CLAconnect.com

FOREMOST FARMS USA HOURLY EMPLOYEES PENSION PLAN
TABLE OF CONTENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

INDEPENDENT AUDITORS' REPORT	**1**
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS	**5**
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS	**6**
NOTES TO FINANCIAL STATEMENTS	**7**
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES (ATTACHMENTS TO FORM 5500)	
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) - MODIFIED CASH BASIS	**16**
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS - MODIFIED CASH BASIS	**19**

CliftonLarsonAllen LLP
CLAconnect.com

INDEPENDENT AUDITORS' REPORT

Plan Administrator
Foremost Farms USA Hourly Employees Pension Plan
Middleton, Wisconsin

Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of Foremost Farms USA Hourly Employees Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits – modified cash basis as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits – modified cash basis for the years then ended, 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 Foremost Farms USA Hourly Employees Pension 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 audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the years then ended, 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 accompanying financial statements other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.

- The information in the accompanying financial statements 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).

Basis for Opinion

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

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for preparation of the financial statement in the circumstances. Management is also responsible 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.

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Foremost Farms USA Hourly Employees Pension 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 Foremost Farms USA Hourly Employees Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the 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 the modified cash basis of accounting.

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 the modified cash basis of accounting.

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 Schedules Required by ERISA

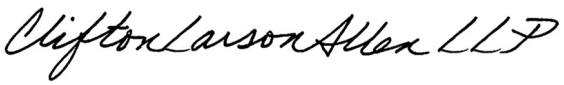
The supplemental schedules of assets (held at end of year) – modified cash basis and reportable transactions – modified cash basis as of or for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are 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 schedules 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).



CliftonLarsonAllen LLP

Green Bay, Wisconsin
October 6, 2026

FOREMOST FARMS USA HOURLY EMPLOYEES PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
MODIFIED CASH BASIS
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
Investments (at Fair Value):		
Money Market Funds	$ 512,356	$ 297,567
Mutual Funds	34,903,758	34,383,418
Corporate Bonds	7,063,357	6,434,993
Foreign Bonds	650,920	319,349
U.S. Government Securities	3,201,103	4,196,510
Total Investments	46,331,494	45,631,837
CASH	-	2,152
NET ASSETS AVAILABLE FOR BENEFITS	$ 46,331,494	$ 45,633,989

See accompanying Notes to Financial Statements.

FOREMOST FARMS USA HOURLY EMPLOYEES PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
MODIFIED CASH BASIS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
ADDITIONS:		
INVESTMENT INCOME		
Interest and Dividends	$ 560,960	$ 317,604
Net Appreciation in Fair Value of Investments	3,005,232	3,421,253
Total Investment Income	3,566,192	3,738,857
COMPANY CONTRIBUTIONS	200,000	-
Total Additions	3,766,192	3,738,857
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	3,052,077	2,992,471
ADMINISTRATIVE EXPENSES	16,610	16,593
Total Deductions	3,068,687	3,009,064
NET INCREASE	697,505	729,793
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	45,633,989	44,904,196
End of Year	$ 46,331,494	$ 45,633,989

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF PLAN

The following description of the Foremost Farms USA Hourly Employees Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General and Eligibility

Effective October 1, 1964, Foremost Farms USA, Cooperative (the Company) adopted a defined benefit pension plan, which is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan covers all hourly employees of the Company who become eligible for participation upon attaining the age of 21 and upon the completion of 12 consecutive months of employment during which at least 1,000 hours of service are attained.

The Plan was amended and restated throughout the years to comply with tax legislation and was most recently restated effective January 1, 2016 and amended December 31, 2021.

In January 2015, the Plan was amended to close the Plan to employees who are hired or rehired at (or who transfer to) the Lancaster, Wisconsin location after December 31, 2014, and to freeze benefits under the Plan for employees who transfer to the Lancaster, Wisconsin location after December 31, 2014.

Effective December 31, 2021, the Plan was amended to cease benefit accruals for participants at the Milan (Edgar, WI) location.

The Plan is administered by the Foremost Farms USA Cooperative Investment Committee.

Vesting and Pension Benefits

Plan members attaining the normal retirement age of 62 may receive a monthly benefit determined in accordance with elected payment options and Plan provisions in effect at the date of retirement. If the actuarial equivalent lump sum value of a Plan member's pension benefit is less than $1,000, such balance shall be paid in a single lump sum. If the lump sum value is $1,000 or more, but less than $10,000, then a lump sum payment may be made if the Plan member and the Plan member's eligible spouse, if applicable, consent to such payment. Plan members may elect payment of early retirement benefits at reduced rates after attaining age 55 and having earned 10 years of vesting service. Upon termination of employment before death or retirement, and after completing five or more years of service, Plan members are eligible for deferred vested benefits, commencing at age 62. Payment of benefits under the Plan to a Plan member must commence by the April 1st following the Plan year in which the Plan member attains age 70½ or retirement occurs, whichever is later.

Benefits under the Plan for normal retirement are determined based upon a plant location benefit factor and the number of years of credited service, up to a maximum of 30 years.

Plan members who have completed 10 or more years of vesting service are eligible to receive monthly disability benefits under specified circumstances.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Vesting and Pension Benefits (Continued)

Death benefits are available to the eligible spouses of married Plan members who have completed at least five years of vesting service. The death benefit shall equal 50% of the Plan member's benefit amount payable for the life of the eligible spouse, unless the Plan member elects an alternate option which has been consented to by the eligible spouse.

Benefits under the provisions of the Plan become fully vested at the time the participant has completed five years of vesting service.

Termination Priorities

The Company anticipates and believes the Plan will continue without interruption but reserves the right to discontinue the Plan at any time in accordance with the Plan's provisions and provisions set forth in ERISA. In the event the Plan is terminated, the assets of the Plan shall be liquidated, after provision is made for the expenses of liquidation, by the payment (or provision for the payment) of benefits in the following order:

1. To participants and retired participants, who three years prior to the effective date of plan termination were receiving benefit payments or were eligible to receive retirement benefits at that time.

2. Other benefits eligible for termination insurance to vested participants that terminated prior to the effective date of plan termination or vested participants that were still employed as of the effective date of Plan termination.

3. Other vested benefits to participants as follows:

    a. Under normal or disability retirement, any participant who retired prior to the effective date of plan termination or was eligible to retire as of such date.

    b. Under early retirement, any participant who had retired prior to the effective date of plan termination or participants eligible to retire as of such date.

    c. To any vested participant that terminated prior to the effective date of the Plan termination or any employee that was vested as of such date.

4. To all other employees as of the effective date of plan termination according to the respective actuarial values of their accrued benefits as of such date.

If the assets of the Plan applicable to any of the above groups are insufficient to provide full benefits for all persons in such group, the benefits otherwise payable to such persons shall be reduced proportionately and no benefits shall be paid to any person in a succeeding group.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (the PBGC) in the event of plan termination. Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Funding Policy

Company contributions, in amounts required to be funded under provisions of ERISA, are recorded in the period received by the qualified institution. Company contributions are actuarially determined using the individual entry age normal funding method. The minimum funding requirements under ERISA were met for the Plan years ended December 31, 2025 and 2024.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated vested employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the number of years of service.

The accumulated plan benefits for active employees are based on their years of credited service on the date as of which the benefits information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are calculated based on employee service rendered to the valuation date.

Administrative Expenses

Certain expenses of maintaining the Plan, including the audit and actuarial expenses, are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of the Plan are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan prepares its financial statements on the modified cash basis. Consequently, contributions and interest are recognized when received rather than when earned, and expenses are recognized when paid rather than when incurred. Accordingly, the financial statements are not intended to present net assets and changes therein in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements and the reported amounts of additions to net assets and deductions from net assets during the reporting period. Actual results could differ from those estimates.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Valuation of Investments

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded when received. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Activity is reported consistent with the modified cash basis of accounting.

Risks and Uncertainties

The Plan's investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the values of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits—modified cash basis.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates and employee compensation and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes would be material to the value of accumulated plan benefits.

Subsequent Events

The Plan has evaluated subsequent events through October 6, 2026, the date the financial statements were available to be issued.

NOTE 3 INVESTMENTS

U.S. Bank National Association, the qualified institution of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of investments as of December 31, 2025 and 2024, and investment income from the years then ended, in the accompanying financial statements and the ERISA-required supplemental schedules as of and for the year ended December 31, 2025.

NOTE 4 FAIR VALUE MEASUREMENTS

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

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

Level 2 – Inputs 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 market 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.

Money Market Funds: Are valued at $1 cost, which is the value at which the fund is actively traded and approximates fair value based on the fair value of the fund's underlying investments.

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

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

Corporate Bonds, Foreign Bonds, and U.S. Government Securities: Valued with an institutional bid evaluation or an institutional mid evaluation. A bid evaluation is an estimated price at which a dealer would pay for a security (typically in an institutional round lot). A mid evaluation is the average of the estimated price at which a dealer would sell a security and the estimated price at which a dealer would pay for a security (typically in an institutional round lot). Oftentimes, these evaluations are based on proprietary models which pricing vendors establish for these purposes. In some cases, there may be manual sources used when primary price vendors do not supply prices.

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

	2025			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 34,903,758	$ -	$ -	$ 34,903,758
Money Market Funds	-	512,356	-	512,356
Corporate Bonds	-	7,063,357	-	7,063,357
Foreign Bonds	-	650,920	-	650,920
U.S. Government Securities	-	3,201,103	-	3,201,103
Total Assets at Fair Value	$ 34,903,758	$ 11,427,736	$ -	$ 46,331,494

	2024			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 34,383,418	$ -	$ -	$ 34,383,418
Money Market Funds	-	297,567	-	297,567
Corporate Bonds	-	6,434,993	-	6,434,993
Foreign Bonds	-	319,349	-	319,349
U.S. Government Securities	-	4,196,510	-	4,196,510
Total Assets at Fair Value	$ 34,383,418	$ 11,248,419	$ -	$ 45,631,837

NOTE 5 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS – MODIFIED CASH BASIS

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

NOTE 5 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS – MODIFIED CASH BASIS (CONTINUED)

The actuarial present value of accumulated plan benefits – modified cash basis determined by the Plan's actuary as of December 31, 2024 is presented below:

Vested Benefits:	
Participants Currently Receiving Payments	$ 33,038,750
Other Participants	15,024,162
Total Vested Benefits	48,062,912
Nonvested Benefits	-
Total Actuarial Present Value of Accumulated Plan Benefits - Modified Cash Basis	$ 48,062,912

The change in the actuarial present value of accumulated plan benefits – modified cash basis from December 31, 2023 to December 31, 2024 consisted of the following:

Increases:	
Reduction in Discount Period	$ 2,480,035
Benefits Accumulated and Actuarial Loss	601,455
Changes in Actuarial Assumptions	3,141,201
Subtotal	6,222,691
Decreases:	
Benefits Paid	(2,992,471)
Change in Actuarial Present Value of Accumulated Plan Benefits - Modified Cash Basis	3,230,220
Actuarial Present Value of Accumulated Plan Benefits - Modified cash Basis - Beginning of Year	44,832,692
Actuarial Present Value of Accumulated Plan Benefits - Modified Cash Basis - End of Year	$ 48,062,912

The significant assumptions underlying the actuarial computations as of December 31, 2024 are as follows:

Interest Rate	5.05%
Mortality	Pri-2012 Blue Collar Amount-Weighted Mortality Table (Employee, Retiree, Contingent Survivor, and Disabled, as appropriate) (male and female, as appropriate) using Projection Scale MP-2021 (male and female, as appropriate)
Average Retirement Age	Weighted averaged retirement age of 62

The computation of the actuarial present value of accumulated plan benefits was made as of January 1. Had the valuation been performed as of December 31, there would be no material differences.

NOTE 5 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS – MODIFIED CASH BASIS (CONTINUED)

Assumption changes noted in the calculation of the change in actuarial present value of accumulated Plan benefits for the year ended December 31, 2024, is related to a change in the mortality tables used and a change in the interest rate from 5.72% to 5.05% to reflect anticipated future asset experience.

NOTE 6 PARTY-IN-INTEREST TRANSACTIONS

Transactions involving funds administered by the qualified institution of the Plan, are considered party-in-interest transactions. These transactions are not, however, considered prohibited transactions under ERISA regulations. Fees paid to the qualified institution for the years ended December 31, 2025 and 2024 were $16,610 and $16,593, respectively.

NOTE 7 INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated February 1, 2018, that the Plan was designed in accordance with applicable Internal Revenue Code (IRC) requirements. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

The modified cash basis method of accounting requires Plan management to evaluate if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits – modified cash basis per the financial statements to Form 5500 at December 31:

	2025	2024
Net Assets Available for Benefits per the Financial Statements	$ 46,331,494	$ 45,633,989
Contributions Receivable	263,503	200,000
Net Assets Available for Benefits per Form 5500	$ 46,594,997	$ 45,833,989

NOTE 8 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of the net increase in net assets available for benefits – modified cash basis per the financial statements to Form 5500 at December 31, 2025:

Net Increase in Net Assets Available for Benefits per the Financial Statements	$	697,505
Change in Contributions Receivable		63,503
Net Increase in Net Assets Available for Benefits per Form 5500	$	761,008

Contributions receivable are not recorded in the financial statements under the modified cash basis while contributions receivable are reflected in the Form 5500.

FOREMOST FARMS USA HOURLY EMPLOYEES PENSION PLAN
E.I.N. 39-1805431 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MODIFIED CASH BASIS
DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Money Market Funds:		
	First American	Government Obligations Fund	$ 512,356	$ 512,356
		Mutual Funds:		
	American	Euro Pacific Growth Fund R6	1,721,849	1,879,011
	Bank of New York	Mellon Employee Fund	24,228,143	25,603,712
	Fidelity	500 Index Fund	1,739,536	3,771,101
	PIMCO	Commodity Return Fund	505,870	442,970
	Principal	Investors Fund	424,064	424,775
	T Rowe Price	Discovery Fund	1,284,854	1,421,977
	Vanguard	Mid Cap Index Fund	469,300	874,606
	Vanguard	Small Cap Index Fund	252,417	485,606
		Total Mutual Funds	30,626,033	34,903,758
		Corporate Bonds:		
	Agco Corp	5.800% 3/21/34	153,168	157,010
	Aig Global	5.200% 1/12/29	201,910	205,142
	AT&T Inc.	2.550% 12/01/33	163,510	170,694
	Abbvie Inc.	4.300% 5/14/36	185,876	191,892
	Adventist Health System	4.742% 12/01/30	81,000	81,305
	American Homes LP	4.950% 6/15/30	124,305	127,501
	Amgen Inc.	5.250% 3/02/30	152,375	155,585
	Anglo American	5.500% 5/2/33	201,404	206,906
	Anheuser Busch	3.500% 6/1/30	188,776	195,292
	Apollo Debt	5.200% 12/08/28	44,998	44,991
	Appalachian Power Co	3.300% 6/1/27	169,487	173,329
	Autozone Inc.	4.500% 2/1/28	198,864	201,824
	Bank of America Mtn	3.194% 7/23/30	185,874	193,176
	Boeing Co.	2.950% 2/01/30	179,458	189,484
	Bristol Myers	5.100% 2/22/31	101,549	104,125
	Broadcom Inc.	4.150% 4/15/32	94,783	97,784
	CVS Health Corp	3.250% 8/15/29	23,031	24,133
	Centerpoint Energy	5.400% 6/01/29	71,237	72,496
	Cheniere Energy	5.550% 6/01/29	28,922	29,649
	Citizens Financial Group	5.253% 3/05/31	30,000	30,827
	Cousins Pptys LP	5.253% 3/05/31	70,449	73,110
	Cubesmart LP	5.375% 2/15/32	87,804	89,094
	DR Horton Inc.	5.500% 10/15/35	88,968	92,679
	DT Midstream Inc.	5.800% 12/15/34	35,587	36,323
	Dayton Power Lt Co	4.550% 8/15/30	20,981	20,919
	Diageo Invt	5.125% 8/15/30	199,922	207,202
	Dow Chemical Co	6.300% 3/15/33	107,397	105,334
	Duke Energy Fla LLC	5.875% 11/15/33	79,029	80,963
	Erac USA Finance	4.900% 5/01/33	49,296	50,733
	Ebay Inc	4.250% 3/6/29	46,989	47,135
	Energy Transfer LLP	5.550% 5/15/34	75,502	77,075
	First Indl LP	5.250% 1/15/31	52,610	54,096

FOREMOST FARMS USA HOURLY EMPLOYEES PENSION PLAN
E.I.N. 39-1805431 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
MODIFIED CASH BASIS
DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	General Mtrs Co	5.625% 4/15/30	$ 201,580	$ 208,384
	General Motors	5.250% 3/1/26	125,466	125,098
	HCA Inc.	3.500% 9/01/30	114,791	120,208
	HP Inc	5.400% 4/25/30	91,753	95,333
	Hewlett Packard	4.550% 10/15/29	122,834	125,719
	Huntington	5.272% 1/15/31	50,491	51,448
	IBM Intl Cap Pte Ltd	4.750% 2/05/31	174,695	178,141
	Intel Corp Sr	5.200% 2/10/33	36,378	37,699
	JPMorgan Chase Co.	2.739% 10/15/30	181,594	189,730
	Kinder Morgan Inc.	4.300% 3/1/28	73,906	75,366
	MT BK Corp	5.179% 7/8/31	51,000	52,358
	Mars Inc	4.800% 3/01/30	110,880	113,438
	Morgan Stanley	6.296% 10/18/28	207,834	207,764
	Mosaic Co Sr	4.350 1/15/29	40,973	41,117
	Nisources Inc.	5.250% 3/30/28	101,379	102,522
	Nstar Elec Co	5.200% 3/01/35	51,569	51,038
	Occidental Pete Corp	5.375% 1/01/32	50,712	51,200
	Oracle Corporation	2.950% 4/01/30	205,000	207,713
	PNC Financial Services Group	5.676% 1/22/35	51,544	52,707
	Phillips Edison LP	5.250% 8/15/32	52,911	54,172
	Phillips 66 Co Sr	4.950% 12/01/27	100,930	101,594
	Pinnacle West Cap	4.900% 5/15/28	30,983	31,557
	Plains All Amern LP	4.700% 1/15/31	10,985	11,062
	Rexford Industrial	5.000% 6/15/28	40,991	41,707
	Sabra Helath Care LP	3.200% 12/01/31	71,352	75,028
	Southern California	5.250% 3/15/30	24,985	25,640
	Sunoco LP	5.625% 3/15/31	25,000	25,183
	Trust Financial Mtn	7.161% 10/30/29	80,768	80,909
	United Airlines	5.875% 4/15/29	52,069	52,302
	United Rentals	6.125% 3/15/34	50,627	52,084
	US Bancorp	5.775% 6/12/29	77,137	77,955
	Unitedhealth Group	5.150% 7/15/34	200,128	204,850
	Ventas Rlty Ltd LP	5.100% 7/15/32	62,616	64,758
	Verizon	1.680% 10/30/30	209,350	221,685
	Viacomcbs Inc	4.200% 5/19/32	44,712	45,175
	Wells Fargo Co.	5.211% 12/03/35	99,361	102,153
	Xcel Energy Inc	4.750% 3/21/28	108,708	110,413
	Zimmer Biomet	5.350% 12/01/28	10,200	10,339
		Total Corporate Bonds	6,893,253	7,063,357

FOREMOST FARMS USA HOURLY EMPLOYEES PENSION PLAN
E.I.N. 39-1805431 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
MODIFIED CASH BASIS
DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Foreign Bonds:		
	Aircastle Ltd	5.250% 3/15/30	148,757	153,130
	Canadian Pacific	2.450% 12/2/31	69,454	71,973
	Enbridge Inc.	6.250% 3/01/78	74,327	75,851
	JBS USA Lux	3.000% 2/02/29	46,068	48,143
	MacQuarie	6.500% 3/26/31	53,406	54,543
	Smurfit Kappa	5.438% 4/03/34	202,874	207,080
	Transcanada	7.000% 6/01/65	39,000	40,200
		Total Foreign Bonds	633,886	650,920
		U.S. Government Securities		
	US Treasury	US Treasury Bond 11/15/46	1,295,945	1,274,684
	US Treasury	US Treasury Bond 5/15/49	810,777	790,982
	US Treasury	US Treasury Bond 8/15/54	1,209,098	1,135,437
		Total U.S. Government Securities	3,315,820	3,201,103
			$ 41,981,348	$ 46,331,494

FOREMOST FARMS USA HOURLY EMPLOYEES PENSION PLAN
E.I.N. 39-1805431 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS-MODIFIED CASH BASIS
YEAR ENDED DECEMBER 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	BEGINNING MARKET VALUE				**35,777,814.94**		
	COMPARATIVE VALUE (5%)				**1,788,890.74**		
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
NO TRANSACTIONS QUALIFIED FOR THIS SECTION							
CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE							
Broker: Irvtus3N Bk Of New York							
Issue: 912803FJ7 - U S Treas Bd Strip 5/15/49							
01/08/2025	S	- 240,000.000	.2936		70,459	76,685	- 6,226
Issue: 912803EV1 - U S Treas Bd Strip 11/15/46							
01/15/2025	S	- 2,000,000.000	.3391		678,220	716,500	- 38,280
Issue: 912803HD8 - U S Treas Bd Strip 8/15/54							
01/17/2025	S	- 339,000.000	.2507		84,977	88,225	- 3,248
Issue: 912803HD8 - U S Treas Bd Strip 8/15/54							
03/05/2025	S	- 375,000.000	.2679		97,508	97,508	
Issue: 912803HD8 - U S Treas Bd Strip 8/15/54							
03/13/2025	S	- 400,000.000	.2655		104,008	104,008	
Issue: 912803HD8 - U S Treas Bd Strip 8/15/54							
03/18/2025	S	- 1,000,000.000	.2671		260,021	260,021	
Issue: 912803EL3 - U S Treas Bd Strip 2/15/45							
03/19/2025	S	- 250,000.000	.3970		97,305	97,305	
Issue: 912803EL3 - U S Treas Bd Strip 2/15/45							
03/28/2025	S	- 50,000.000	.3921		19,461	19,461	
Issue: 912803EV1 - U S Treas Bd Strip 11/15/46							
05/06/2025	S	- 100,000.000	.3408		34,080	35,825	- 1,745
Issue: 912803EL3 - U S Treas Bd Strip 2/15/45							
05/06/2025	S	- 100,000.000	.3776		37,758	38,922	- 1,164

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 912803EL3 - U S Treas Bd Strip 2/15/45							
05/07/2025	S	- 300,000.000	.3797		113,913	116,766	- 2,853
Issue: 912803EL3 - U S Treas Bd Strip 2/15/45							
05/12/2025	S	- 150,000.000	.3709		55,638	58,383	- 2,745
Issue: 912803EL3 - U S Treas Bd Strip 2/15/45							
06/10/2025	S	- 294,900.000	.3705		109,269	114,781	- 5,512
Issue: 912810UK2 - U S Treasury Bd 4.750% 5/15/55							
08/18/2025	B	50,000.000	.9703		- 48,516	48,516	
Issue: 912810UN6 - U S Treasury Bd 4.750% 8/15/45							
10/02/2025	B	50,000.000	1.0281		- 51,405	51,405	
Issue: 912803EV1 - U S Treas Bd Strip 11/15/46							
10/27/2025	B	675,000.000	.3760		- 253,807	253,807	
Issue: 912810UM8 - U S Treasury Bd 4.750% 8/15/55							
10/27/2025	S	- 50,000.000	1.0292		51,461	50,174	1,287
Issue: 912803FJ7 - U S Treas Bd Strip 5/15/49							
12/10/2025	B	275,000.000	.3156		- 86,776	86,776	
Issue: 912803EV1 - U S Treas Bd Strip 11/15/46							
12/23/2025	S	- 80,000.000	.3562		28,492	28,922	- 430
Total For Irvtus3N Bk Of New York				**0**	**2,283,074**	**2,343,990**	**- 60,916**
GRAND TOTAL				**0**	**2,283,074**	**2,343,990**	**- 60,916**

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

Issue: 31846V567 - First Am Govt Ob Fd Cl Z							
01/03/2025	B	4,221.390	1.0000		- 4,221	4,221	
01/09/2025	B	70,459.200	1.0000		- 70,459	70,459	

FOREMOST FARMS USA HOURLY EMPLOYEES PENSION PLAN
E.I.N. 39-1805431 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS-MODIFIED CASH BASIS
YEAR ENDED DECEMBER 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/13/2025	B	5,200.000	1.0000		- 5,200	5,200	
01/14/2025	B	5,200.000	1.0000		- 5,200	5,200	
01/16/2025	B	57,395.000	1.0000		- 57,395	57,395	
01/21/2025	B	84,977.130	1.0000		- 84,977	84,977	
01/22/2025	B	1,419.000	1.0000		- 1,419	1,419	
01/23/2025	B	3,348.330	1.0000		- 3,348	3,348	
02/04/2025	B	344.140	1.0000		- 344	344	
02/05/2025	B	57,730.190	1.0000		- 57,730	57,730	
02/10/2025	B	962.000	1.0000		- 962	962	
02/13/2025	B	64,687.480	1.0000		- 64,687	64,687	
02/14/2025	B	32,050.610	1.0000		- 32,051	32,051	
02/18/2025	B	4,462.500	1.0000		- 4,463	4,463	
02/19/2025	B	64,590.720	1.0000		- 64,591	64,591	
02/19/2025	B	2,125.000	1.0000		- 2,125	2,125	
02/25/2025	B	1,593.750	1.0000		- 1,594	1,594	
02/26/2025	B	1,405.630	1.0000		- 1,406	1,406	
02/28/2025	B	74,947.320	1.0000		- 74,947	74,947	
03/03/2025	B	14,018.750	1.0000		- 14,019	14,019	
03/03/2025	B	6,622.050	1.0000		- 6,622	6,622	
03/04/2025	B	19,978.710	1.0000		- 19,979	19,979	
03/06/2025	B	100,466.250	1.0000		- 100,466	100,466	
03/06/2025	B	1,811.610	1.0000		- 1,812	1,812	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/14/2025	B	106,196.000	1.0000		- 106,196	106,196	
03/19/2025	B	267,110.000	1.0000		- 267,110	267,110	
03/25/2025	B	56,350.240	1.0000		- 56,350	56,350	
03/26/2025	B	285.940	1.0000		- 286	286	
03/31/2025	B	13,230.500	1.0000		- 13,231	13,231	
04/01/2025	B	3,318.750	1.0000		- 3,319	3,319	
04/02/2025	B	448.240	1.0000		- 448	448	
04/03/2025	B	5,438.000	1.0000		- 5,438	5,438	
04/07/2025	B	29,629.230	1.0000		- 29,629	29,629	
04/09/2025	B	8,935.310	1.0000		- 8,935	8,935	
04/10/2025	B	316,553.690	1.0000		- 316,554	316,554	
04/14/2025	B	62,239.230	1.0000		- 62,239	62,239	
04/16/2025	B	4,307.810	1.0000		- 4,308	4,308	
04/16/2025	B	939.000	1.0000		- 939	939	
04/21/2025	B	7,646.000	1.0000		- 7,646	7,646	
04/24/2025	B	19,069.810	1.0000		- 19,070	19,070	
04/29/2025	B	19,726.570	1.0000		- 19,727	19,727	
04/30/2025	B	2,100.000	1.0000		- 2,100	2,100	
04/30/2025	B	2,685.380	1.0000		- 2,685	2,685	
05/02/2025	B	5,993.640	1.0000		- 5,994	5,994	
05/06/2025	B	18,055.870	1.0000		- 18,056	18,056	
05/07/2025	B	37,758.000	1.0000		- 37,758	37,758	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/08/2025	B	113,913.000	1.0000		- 113,913	113,913	
05/19/2025	B	1,050.000	1.0000		- 1,050	1,050	
05/22/2025	B	2,326.470	1.0000		- 2,326	2,326	
05/23/2025	B	43,337.360	1.0000		- 43,337	43,337	
05/28/2025	B	42,628.820	1.0000		- 42,629	42,629	
05/30/2025	B	30,554.700	1.0000		- 30,555	30,555	
06/02/2025	B	16,597.580	1.0000		- 16,598	16,598	
06/05/2025	B	28,488.990	1.0000		- 28,489	28,489	
06/05/2025	B	32,168.160	1.0000		- 32,168	32,168	
06/06/2025	B	390.460	1.0000		- 390	390	
06/11/2025	B	109,269.300	1.0000		- 109,269	109,269	
06/12/2025	B	2,165.630	1.0000		- 2,166	2,166	
06/16/2025	B	2,090.750	1.0000		- 2,091	2,091	
06/27/2025	B	32,319.700	1.0000		- 32,320	32,320	
07/01/2025	B	137,693.970	1.0000		- 137,694	137,694	
07/02/2025	B	287.240	1.0000		- 287	287	
07/02/2025	B	334.370	1.0000		- 334	334	
07/14/2025	B	5,200.000	1.0000		- 5,200	5,200	
07/15/2025	B	9,829.350	1.0000		- 9,829	9,829	
07/15/2025	B	726.670	1.0000		- 727	727	
07/17/2025	B	55.000	1.0000		- 55	55	
07/18/2025	B	149.060	1.0000		- 149	149	



FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/22/2025	B	1,419.000	1.0000		- 1,419	1,419	
07/23/2025	B	3,194.000	1.0000		- 3,194	3,194	
07/23/2025	B	31,903.640	1.0000		- 31,904	31,904	
07/30/2025	B	108,188.080	1.0000		- 108,188	108,188	
08/01/2025	B	70,917.880	1.0000		- 70,918	70,918	
08/04/2025	B	1,202.150	1.0000		- 1,202	1,202	
08/05/2025	B	4,156.250	1.0000		- 4,156	4,156	
08/11/2025	B	962.000	1.0000		- 962	962	
08/14/2025	B	45,566.390	1.0000		- 45,566	45,566	
08/15/2025	B	10,002.340	1.0000		- 10,002	10,002	
08/22/2025	B	2,550.000	1.0000		- 2,550	2,550	
08/25/2025	B	76,989.250	1.0000		- 76,989	76,989	
08/27/2025	B	203,161.860	1.0000		- 203,162	203,162	
09/02/2025	B	15,863.700	1.0000		- 15,864	15,864	
09/03/2025	B	910.690	1.0000		- 911	911	
09/05/2025	B	787.950	1.0000		- 788	788	
09/08/2025	B	43,915.330	1.0000		- 43,915	43,915	
09/11/2025	B	71,102.270	1.0000		- 71,102	71,102	
09/12/2025	B	37,937.530	1.0000		- 37,938	37,938	
09/15/2025	B	10,938.910	1.0000		- 10,939	10,939	
09/22/2025	B	6,938.750	1.0000		- 6,939	6,939	
09/24/2025	B	33,234.850	1.0000		- 33,235	33,235	

FOREMOST FARMS USA HOURLY EMPLOYEES PENSION PLAN
E.I.N. 39-1805431 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS-MODIFIED CASH BASIS
YEAR ENDED DECEMBER 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/30/2025	B	2,625.000	1.0000		- 2,625	2,625	
10/01/2025	B	3,318.750	1.0000		- 3,319	3,319	
10/02/2025	B	604.290	1.0000		- 604	604	
10/03/2025	B	29,396.060	1.0000		- 29,396	29,396	
10/06/2025	B	5,438.000	1.0000		- 5,438	5,438	
10/15/2025	B	15,709.010	1.0000		- 15,709	15,709	
10/15/2025	B	5,120.270	1.0000		- 5,120	5,120	
10/20/2025	B	7,646.000	1.0000		- 7,646	7,646	
10/22/2025	B	33,795.460	1.0000		- 33,795	33,795	
10/27/2025	B	2,484.000	1.0000		- 2,484	2,484	
10/28/2025	B	129,963.600	1.0000		- 129,964	129,964	
10/28/2025	B	21,305.940	1.0000		- 21,306	21,306	
10/30/2025	B	4,067.250	1.0000		- 4,067	4,067	
11/03/2025	B	12,939.740	1.0000		- 12,940	12,940	
11/04/2025	B	463.380	1.0000		- 463	463	
11/05/2025	B	25,906.000	1.0000		- 25,906	25,906	
11/07/2025	B	55,925.650	1.0000		- 55,926	55,926	
11/12/2025	B	59,213.260	1.0000		- 59,213	59,213	
11/14/2025	B	4,300.000	1.0000		- 4,300	4,300	
11/17/2025	B	5,043.880	1.0000		- 5,044	5,044	
11/19/2025	B	1,050.000	1.0000		- 1,050	1,050	
11/28/2025	B	23,584.500	1.0000		- 23,585	23,585	

FOREMOST FARMS USA HOURLY EMPLOYEES PENSION PLAN
E.I.N. 39-1805431 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS-MODIFIED CASH BASIS
YEAR ENDED DECEMBER 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/01/2025	B	16,247.000	1.0000		- 16,247	16,247	
12/02/2025	B	1,122.260	1.0000		- 1,122	1,122	
12/03/2025	B	2,605.500	1.0000		- 2,606	2,606	
12/04/2025	B	532,800.340	1.0000		- 532,800	532,800	
12/05/2025	B	503,490.460	1.0000		- 503,490	503,490	
12/12/2025	B	2,165.630	1.0000		- 2,166	2,166	
12/15/2025	B	5,683.750	1.0000		- 5,684	5,684	
12/24/2025	B	28,492.000	1.0000		- 28,492	28,492	
12/26/2025	B	27,065.730	1.0000		- 27,066	27,066	
12/31/2025	B	80,647.670	1.0000		- 80,648	80,648	
	Total For Buys			**0**	**4,711,675**	**4,711,675**	**0**
01/02/2025	S	- 124,492.230	1.0000		124,492	124,492	
01/15/2025	S	- 67,184.880	1.0000		67,185	67,185	
01/15/2025	S	- 5,200.000	1.0000		5,200	5,200	
01/29/2025	S	- 40,556.680	1.0000		40,557	40,557	
01/31/2025	S	- 75,665.750	1.0000		75,666	75,666	
02/03/2025	S	- 38,455.150	1.0000		38,455	38,455	
02/07/2025	S	- 31,943.680	1.0000		31,944	31,944	
02/13/2025	S	- 4,657.790	1.0000		4,658	4,658	
02/24/2025	S	- 83,636.280	1.0000		83,636	83,636	
02/25/2025	S	- 32,933.340	1.0000		32,933	32,933	

FOREMOST FARMS USA HOURLY EMPLOYEES PENSION PLAN
E.I.N. 39-1805431 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS-MODIFIED CASH BASIS
YEAR ENDED DECEMBER 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/26/2025	S	- 90,561.710	1.0000		90,562	90,562	
02/27/2025	S	- 4,531.610	1.0000		4,532	4,532	
03/05/2025	S	- 30,000.000	1.0000		30,000	30,000	
03/10/2025	S	- 15,424.270	1.0000		15,424	15,424	
03/12/2025	S	- 110,880.120	1.0000		110,880	110,880	
03/17/2025	S	- 84,537.870	1.0000		84,538	84,538	
03/20/2025	S	- 100,762.500	1.0000		100,763	100,763	
03/20/2025	S	- 19,469.020	1.0000		19,469	19,469	
03/21/2025	S	- 104,357.880	1.0000		104,358	104,358	
03/24/2025	S	- 2,714.030	1.0000		2,714	2,714	
03/24/2025	S	- 11,908.170	1.0000		11,908	11,908	
03/27/2025	S	- 50,979.090	1.0000		50,979	50,979	
03/27/2025	S	- 8,974.450	1.0000		8,974	8,974	
03/28/2025	S	- 103,708.800	1.0000		103,709	103,709	
04/08/2025	S	- 36,335.920	1.0000		36,336	36,336	
04/09/2025	S	- 21,078.120	1.0000		21,078	21,078	
04/14/2025	S	- 12,439.850	1.0000		12,440	12,440	
04/15/2025	S	- 191,964.080	1.0000		191,964	191,964	
04/22/2025	S	- 19,763.380	1.0000		19,763	19,763	
04/25/2025	S	- 91,753.440	1.0000		91,753	91,753	
04/29/2025	S	- 70,254.730	1.0000		70,255	70,255	
05/01/2025	S	- 26,738.600	1.0000		26,739	26,739	



FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/02/2025	S	- 20,029.590	1.0000		20,030	20,030	
05/13/2025	S	- 68,667.000	1.0000		68,667	68,667	
05/13/2025	S	- 22,309.620	1.0000		22,310	22,310	
05/14/2025	S	- 43,037.150	1.0000		43,037	43,037	
05/15/2025	S	- 26,698.570	1.0000		26,699	26,699	
05/15/2025	S	- 17,617.750	1.0000		17,618	17,618	
05/29/2025	S	- 21,201.620	1.0000		21,202	21,202	
06/03/2025	S	- 59,782.410	1.0000		59,782	59,782	
06/03/2025	S	- 28,303.330	1.0000		28,303	28,303	
06/09/2025	S	- 19,809.700	1.0000		19,810	19,810	
06/17/2025	S	- 103,910.960	1.0000		103,911	103,911	
06/18/2025	S	- 57,924.600	1.0000		57,925	57,925	
06/26/2025	S	- 2,653.320	1.0000		2,653	2,653	
07/08/2025	S	- 22,772.910	1.0000		22,773	22,773	
07/10/2025	S	- 28,921.990	1.0000		28,922	28,922	
07/16/2025	S	- 91,167.390	1.0000		91,167	91,167	
07/16/2025	S	- 18,453.960	1.0000		18,454	18,454	
08/18/2025	S	- 55,230.500	1.0000		55,231	55,231	
08/19/2025	S	- 70,116.080	1.0000		70,116	70,116	
08/19/2025	S	- 21,499.190	1.0000		21,499	21,499	
08/20/2025	S	- 87,803.840	1.0000		87,804	87,804	
09/02/2025	S	- 255,546.430	1.0000		255,546	255,546	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/08/2025	S	- 10,985.150	1.0000		10,985	10,985	
09/16/2025	S	- 51,866.260	1.0000		51,866	51,866	
09/18/2025	S	- 105,182.090	1.0000		105,182	105,182	
09/22/2025	S	- 27,437.480	1.0000		27,437	27,437	
09/26/2025	S	- 1,040.470	1.0000		1,040	1,040	
10/03/2025	S	- 51,729.060	1.0000		51,729	51,729	
10/10/2025	S	- 50,535.440	1.0000		50,535	50,535	
10/30/2025	S	- 12,364.600	1.0000		12,365	12,365	
10/31/2025	S	- 255,000.000	1.0000		255,000	255,000	
11/03/2025	S	- 17,062.530	1.0000		17,063	17,063	
11/06/2025	S	- 41,635.090	1.0000		41,635	41,635	
11/10/2025	S	- 54.430	1.0000		54	54	
11/13/2025	S	- 40,972.940	1.0000		40,973	40,973	
11/17/2025	S	- 16,411.880	1.0000		16,412	16,412	
11/19/2025	S	- 85,000.000	1.0000		85,000	85,000	
12/01/2025	S	- 2,000.000	1.0000		2,000	2,000	
12/02/2025	S	- 20,906.290	1.0000		20,906	20,906	
12/05/2025	S	- 532,800.340	1.0000		532,800	532,800	
12/08/2025	S	- 44,997.750	1.0000		44,998	44,998	
12/11/2025	S	- 86,776.250	1.0000		86,776	86,776	
12/15/2025	S	- 21,639.070	1.0000		21,639	21,639	
12/19/2025	S	- 260,000.000	1.0000		260,000	260,000	

FOREMOST FARMS USA HOURLY EMPLOYEES PENSION PLAN
E.I.N. 39-1805431 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS-MODIFIED CASH BASIS
YEAR ENDED DECEMBER 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/30/2025	S	- 2,809.050	1.0000		2,809	2,809	
	Total For Sells			**0**	**4,596,527**	**4,596,527**	**0**
	Total First Am Govt Ob Fd Cl Z			**0**	**9,308,202**	**9,308,202**	**0**
	GRAND TOTAL			**0**	**9,308,202**	**9,308,202**	**0**

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE
NO TRANSACTIONS QUALIFIED FOR THIS SECTION



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

Foremost Farms USA Hourly Employees' Pension Plan
EIN/PN: 39-1805431/001
Attachment to 2025 Form 5500
Schedule SB, line 26a - Schedule of Active Participant Data

Active Participants by Age and Service

The number of active participants, summarized by attained age and years of credited service as of January 1, 2025, is shown below.

	Years of Credited Service										
Age	**0**	**1–4**	**5–9**	**10–14**	**15–19**	**20–24**	**25–29**	**30–34**	**35–39**	**40+**	**Total**
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	1	-	-	-	-	-	-	-	1
30–34	-	-	1	-	-	-	-	-	-	-	1
35–39	-	-	2	1	1	-	-	-	-	-	4
40–44	-	-	2	1	2	1	-	-	-	-	6
45–49	-	-	-	1	1	3	1	-	-	-	6
50–54	-	-	2	1	1	3	1	2	-	-	10
55–59	-	-	-	-	4	5	1	1	1	-	12
60–64	-	-	-	1	5	3	2	2	3	-	16
65–69	-	-	-	-	1	-	-	-	-	1	2
70+	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	8	5	15	15	5	5	4	1	58

Foremost Farms USA Hourly Employees' Pension Plan
EIN/PN: 39-1805431/001
Attachment to 2025 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Appendix A – Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded. Annual contributions are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Market Value of Assets minus one-third and two-thirds, respectively, of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 5.05% per year effective January 1, 2025, previously 5.72% per year) or the applicable statutory interest rate for the year.

PBGC Variable-Rate Premium Method

The standard method is used for the PBGC variable-rate premium calculation (adopted January 1, 2014).

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

Changes in Actuarial Methods Since Prior Valuation

None.

Foremost Farms USA Hourly Employees' Pension Plan
EIN/PN: 39-1805431/001
Attachment to 2025 Form 5500
Schedule SB, line 22 - Description of Weighted Average Retirement Age

Weighted Average Retirement Age

The weighted average retirement age for active participants is 62. This equals the sum, over all retirement ages, of the retirement age multiplied by the probability of retiring at that age, as shown below.

(a)	(b)	(c)	(d)	(e)
Possible Retirement Age "r"	Assumed Rate of Retirement at Age "r"	Probability of Person Age 55 Still Working at "r"	(b) x (c) = Probability of Person Age 55 Retiring at "r"	(a) x (d) = Component of Weighted Average Retirement Age
55	0.5000	1.0000	0.5000	2.7500
56	0.5000	0.9500	0.0475	2.6600
57	0.5000	0.9025	0.0451	2.5707
58	0.5000	0.8574	0.0429	2.4882
59	0.5000	0.8145	0.0407	2.4013
60	0.5000	0.7738	0.0387	2.3220
61	0.1500	0.7351	0.1103	6.7283
62	0.3000	0.6248	0.1874	11.6188
63	0.3000	0.4374	0.1312	8.2656
64	0.3000	0.3062	0.0919	5.8816
65	1.0000	0.2143	0.2143	13.9295
			Weighted Average Retirement Age:	61.6160
			Rounded to Nearest Age:	62

Schedule H, Line 4j
Schedule of Reportable Transactions

See the Supplemental Schedule, page 19, in the attached Financial Statement

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
Foremost Farms USA Hourly Employees' Pension Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Foremost Farms USA Cooperative

D Employer Identification Number (EIN)
39-1805431

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2025

2 Assets:

a Market value	**2a**	45,920,825
b Actuarial value	**2b**	43,918,447

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	186	32,963,305	32,963,305
b For terminated vested participants	54	3,543,678	3,543,678
c For active participants	58	10,848,314	10,848,314
d Total	298	47,355,297	47,355,297

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	243,330
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	243,330

Statement by Enrolled Actuary

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

SIGN HERE

Timothy J. Herman TJH
Signature of actuary

8/28/2026
Date

Timothy J. Herman
Type or print name of actuary

26-05628
Most recent enrollment number

Milliman, Inc.
Firm name

(262)796-3318
Telephone number (including area code)

17335 Golf Parkway
Suite 100
Brookfield WI 53045
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	599,119
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	398,627
9	Amount remaining (line 7 minus line 8)	0	200,492
10	Interest on line 9 using prior year's actual return of 8.78%	0	17,603
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		183,862
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.12%		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		16,143
c	Total available at beginning of current plan year to add to prefunding balance		200,005
d	Portion of (c) to be added to prefunding balance		200,005
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	418,100

Part III Funding Percentages

14	Funding target attainment percentage	14	91.85%
15	Adjusted funding target attainment percentage	15	91.85%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.38%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/16/2026	59,003				
06/30/2026	54,500				
08/19/2026	150,000				
			Totals ► 18(b)	263,503	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	243,339

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6c)	**31a**	243,330
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3,854,950	374,683
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	618,013

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	398,628	398,628

36 Additional cash requirement (line 34 minus line 35)	**36**	219,385
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	243,339
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	23,954
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	23,954
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021

Foremost Farms USA Hourly Employees' Pension Plan
EIN/PN: 39-1805431/001
Attachment to 2025 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Appendix C – Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Dates

Effective date: October 1, 1964

Restated plan: January 1, 2016

Plan year: Calendar year.

Status of the Plan

The plan has ongoing benefit accruals for participants in the plan. All locations have been closed to new participants.

Definitions

Covered employees and participation: Except for anyone who is covered by a collective bargaining agreement that does not provide for his inclusion in this Plan, an employee will become a participant in the Plan on the later of April 1, 1976 or the June 30 or December 31 as of which he has both attained age 21 and completed a 12 consecutive-month period of at least 1,000 hours of employment. Employees not classified by the employer as common law employees are excluded from plan participation. Hires or rehires on or after October 1, 2013 at the Milan location will not be eligible to participate in the plan. Transfers in on or after April 1, 2013 at the Milan location will not be eligible to participate in the plan. Hires, rehires, and transfers in after December 31, 2014 at the Lancaster location will not be eligible to participate in the plan. Hires, rehires, or transfers in after December 31, 2015 at the Rothschild Lab location will not be eligible to participate in the plan.

Service: "Service" to determine eligibility for and the amount of benefits is based on calendar years of at least 1,000 hours of employment, including fractional portions for the partial calendar years in which employment commences or terminates.

Service was frozen effective December 31, 2021 for participants at the Milan (Edgar, WI location).

Service shall include continuous employment with certain predecessor organizations of the employer. For employees at the Cresco and Decorah locations, no service shall be credited for employment prior to January 1, 1967. Service prior to April 1, 1976 shall not be less than that determined under the prior provisions of the plan for employees who were participating in the plan on March 31, 1976. Former Morning Glory employees shall receive service for amount of benefits commencing December 1, 1995.

Participants in the prior Mutual Service Life Insurance Company plan will be immediately fully vested in any pension benefit payable under that plan.

For Foremost employees formerly covered under the McKesson Corporation Retirement Plan, service is recognized from a special date listed in Appendix B of the Plan.

Normal Retirement

Eligibility: Normal retirement on or after age 62. A participant's normal retirement date is the first day of the month immediately following his 62nd birthday.

Benefit: Monthly pension on a single-life basis based on the following rates for each year of service prior to normal retirement date, with a maximum of 30 years. These rates are in effect as of 1/1/2011.

Foremost Farms USA Hourly Employees' Pension Plan
EIN/PN: 39-1805431/001
Attachment to 2025 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Ultimate Rate	
Sauk City	$72.67
Rothschild Lab	$32.00
Lancaster	$69.67
Marshfield Office	$20.50
Alma Center	$36.00
Milan	$30.00
Cresco*	$32.00
Decorah*	$30.00
Waumandee	$45.00
Wilson*	$37.00
Milk Haulers	$16.00
Richland Center	$84.67
Waukon	$42.00
Preston	$42.00
Conrath*	$18.00
Union Center*	$20.00
Arena*	$22.00
Madison*	$28.00

Former Morning Glory Plants:	
Hillsboro*	$30.00
Indianapolis	$30.00
Abbotsford*	$50.00

** Plant closed*

The accrued benefit for employees of Cresco and Decorah as determined under the Mutual Service Life Insurance Company plan will be offset from the pension determined under this item. However, the minimum benefit payable from this plan is that calculated for service after January 1, 1983.

Early Retirement

Eligibility: Early retirement at age 55, after 10 years of service.

Benefit: Monthly pension on a single-life basis is determined as for normal retirement, considering service to actual retirement and reduced by 1/3% per month for the first 24 months prior to age 62 and 1/2% per month for the next 60 months that commencement date precedes the participant's normal retirement date.

Deferred Vested

Eligibility: Employees terminating after completion of five years of service are entitled to a deferred vested benefit.

Benefit: Monthly pension on a single-life basis is computed as for normal retirement, considering service to date of termination, and payable at age 62. The monthly pension can be paid before age 62 providing the participant satisfies the requirements for early retirement and receives a reduced pension as computed for early retirement.

Disability

Eligibility: In the event of total and permanent disability after 10 years of service.

Benefit: Monthly pension on a single-life basis is determined as for normal retirement, considering service to disability retirement, unreduced for payment prior to age 62.

Pre-Retirement Death

Eligibility: If an active participant has completed at least five years of service and dies, his surviving spouse, if any, shall be entitled to a death benefit.

Benefit: Upon the death of a vested participant, the eligible spouse is entitled to a monthly pension equal to 50% of the participant's accrued benefit at death reduced for early payment and 50% joint and survivor coverage. The spouse's pension will commence on the first day of the month coincident with the later of the participant's date of death or his 55th birthday.

Form of Benefits

Automatic form for unmarried participants: Single life annuity.

Automatic form for married participants: If a participant is married on the date his pension payments commence, such pension shall be paid in the form of a 50% Joint and Survivor Pension unless the participant elects another form of payment with spousal consent. Under a 50% Joint and Survivor Pension, a reduced amount shall be paid to the Participant for his lifetime; and his Eligible Spouse, if surviving at the Participant's death, shall be entitled to receive thereafter a lifetime survivorship.

Pension in a monthly amount equal to 50% of the reduced monthly amount which had been payable to the Participant. The reduced amount payable to the Participant under the 50% Joint and Survivor Pension shall be the greater of the benefit adjusted by the actuarial equivalence factor or the benefit reduced by 10% if the spouse's age is within five years of the employee's age. If the age difference is greater than five years, the 10% reduction is increased (or decreased) by .5% for each year that the spouse's age is greater (or less) than the five-year corridor. The last payment of a 50% Joint and Survivor Pension shall be made as of the first day of the month in which the death of the survivor occurs.

Optional forms: An employee who is eligible to receive a normal or early retirement pension may elect a 50%, 75%, or 100% joint and survivor option and designate a dependent contingent beneficiary.

Lump sum options for certain terminated vested Participants and Alternate Payees under Qualified Domestic Relations Orders.

The aggregate of the pension payments expected to be paid to an employee and his contingent beneficiary shall be the actuarial equivalent of the pension that the employee is otherwise entitled to receive upon retirement. An employee entitled to an early retirement pension prior to qualification for Social Security benefits may elect to receive a temporarily increased pension until Social Security payments commence, with a reduced pension payable thereafter.

Optional form conversion factors: Mortality Table- UP-1984 unadjusted for participants and set back three years for beneficiaries.

Interest Rate - 7.00%

Lump sum after January 1, 2002 uses 417(e) assumption.

Miscellaneous

Small Pensions: The plan provides lump-sum payments on an actuarially equivalent basis, provided that the single-sum value of the amount attributable to employer contributions is not more than $1,000. If the lump-sum value is more than $1,000 but less than $10,000, participant and spousal consent is required. $1,000 is increased to $5,000 for alternate payees under qualified domestic relations orders, death benefits for surviving spouses and for normal retirement benefits.

Maximum benefits: Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025 the limit is $280,000.

Expenses: Administrative expenses will be paid from the trust fund, to the extent they are not paid by the employer.

Administration: Self-insured, defined benefit, trusteed pension plan, administered by a retirement committee appointed by the employer.

Funding medium: Trust with corporate trustee.

Plan Provision Changes Since Prior Valuation

- Maximum benefit amounts under IRS rules were updated from 2024 to 2025.

Schedule H, Line 4i
Schedule of Assets (Held at End of Year)

See the Supplemental Schedule, page 16 in the attached Financial Statement

Foremost Farms USA Hourly Employees' Pension Plan
EIN/PN: 39-1805431/001
Attachment to 2025 Form 5500
Schedule SB, line 32 – Schedule of Amortization Bases

Shortfall Amortization

The amount needed to amortize the Funding Shortfall to the Applicable Funding Target, in combination with prior Shortfall Amortizations, for the plan year beginning January 1, 2025 is determined below. The net Funding Shortfall for a plan year is amortized in fifteen level payments. The present value and amortization factors shown below are based on the interest rates for determining the Applicable Funding Target for the current plan year.

1. Present value of remaining prior Shortfall Amortizations

	Date Established	Amortization Amount	Years Remaining	Present Value Factor	Present Value
a.	1/1/2023	$241,941	13	9.729931	$2,354,069
b.	1/1/2024	(159,360)	14	10.240313	(1,631,896)
c.	Total	82,581			722,173

2. Shortfall Amortization for current plan year

a.	Applicable Funding Target	47,355,297
b.	Actuarial Value of Assets less Prefunding Balance	43,500,347
c.	Is the plan exempt from establishing a Shortfall Amortization for the current year?	No
d.	Funding Shortfall [(a) - (b), but not < $0]	3,854,950
e.	Net Funding Shortfall [If (d) > $0, (d) - (1c), otherwise n/a]	3,132,777
f.	Amortization factor	10.724960
g.	Shortfall Amortization for current plan year [(e) ÷ (f)]	$292,102

3. Total Shortfall Amortizations [(1c) + (2g), but not < $0] 374,683

Foremost Farms USA Hourly Employees' Pension Plan
EIN/PN: 39-1805431/001
Attachment to 2025 Form 5500
Schedule SB, line 24 – Change in Actuarial Assumptions

Asset return for funding: Effective January 1, 2025, the asset return assumption for funding purposes was changed from 5.72% to 5.05% per year. The asset return assumption was changed to better reflect anticipated future asset experience.