Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
SANDEN INTERNATIONAL U.S.A., INC. PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1981

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)
SANDEN INTERNATIONAL U.S.A., INC.

601 SOUTH SANDEN BLVD.
WYLIE, TX 75098-1808

2b Employer Identification Number (EIN) 75-1458726

2c Plan Sponsor's telephone number 972-442-8400

2d Business code (see instructions) 336100

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.	10/14/2026	KENDRA BARTELS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

RETIREMENT COMMITTEE

601 SOUTH SANDEN BLVD.
WYLIE, TX 75098-1808

3b Administrator's EIN
75-1458726

3c Administrator's telephone number
972-442-8400

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

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	720
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)**	95
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	87
b	Retired or separated participants receiving benefits	**6b**	312
c	Other retired or separated participants entitled to future benefits	**6c**	280
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	679
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	35
f	Total. Add lines **6d** and **6e**.	**6f**	714
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**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1I

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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
SANDEN INTERNATIONAL U.S.A., INC. 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
SANDEN INTERNATIONAL U.S.A., INC.

D Employer Identification Number (EIN)
75-1458726

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	41678365
b Actuarial value	**2b**	41678365

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	329	18692890	18692890
b For terminated vested participants	296	16288379	16288379
c For active participants	95	8273141	8298390
d Total	720	43254410	43279659

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**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	0

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	09/16/2026 Date
BORIS CHERNYAK, EA, MAAA Type or print name of actuary	26-06873 Most recent enrollment number
SCHWAB RETIREMENT PLAN SERVICES Firm name	234-255-8671 Telephone number (including area code)
4150 KINROSS LAKES PARKWAY RICHFIELD, OH 44286 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	1439236
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	467093
9	Amount remaining (line 7 minus line 8)	0	972143
10	Interest on line 9 using prior year's actual return of 9.07 %	0	88173
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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 5.18 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
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	1060316

Part III Funding Percentages

14	Funding target attainment percentage	14	93.85 %
15	Adjusted funding target attainment percentage	15	93.85 %
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	89.04 %
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
			Totals ► 18(b)	0	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	0

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:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.00 %	5.27 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
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**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2661610	305554
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**	305554

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	305554	305554

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

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

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

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
SANDEN INTERNATIONAL U.S.A., INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SANDEN INTERNATIONAL U.S.A., INC.

D Employer Identification Number (EIN)
75-1458726

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

CHARLES SCHWAB & CO. INC. AND AFFIL

94-1737782

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

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

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

CHARLES SCHWAB & CO., INC.

94-1737782

(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?
59	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] 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
CHARLES SCHWAB & CO., INC.	59	0
(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.	
SEE ATTACHMENT 94-1737782	SEE ATTACHMENT	

(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

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(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
SANDEN INTERNATIONAL U.S.A., INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SANDEN INTERNATIONAL U.S.A., INC.

D Employer Identification Number (EIN)
75-1458726

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(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)	586843	87844
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	41091522	43287064
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(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	41678365	43374908
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		
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	41678365	43374908

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)		
(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)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	12715	
(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)		12715
(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)	1451814	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1451814
(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)		
(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)		

		(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)		2066374
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		3530903
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1831412	
(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)		1831412
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)		
(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)	2948	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		2948
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1834360
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1696543
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: BAKER TILLY US **(2)** EIN: 30-1413443

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		5000000
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 587527.

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
SANDEN INTERNATIONAL U.S.A., INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SANDEN INTERNATIONAL U.S.A., INC.

D Employer Identification Number (EIN)
75-1458726

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): 82-3967259

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 | 1

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_____.

Sanden International (U.S.A.), Inc.
Pension Plan

Financial Statements and
Supplementary Information

December 31, 2025 and 2024

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Independent Auditors' Report

To the Plan Administrator of
Sanden International (U.S.A.), Inc. Pension Plan

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

We have performed audits of the financial statements of Sanden International (U.S.A.), Inc. Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2024, and the related statement of changes in accumulated plan benefits for the year 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 Sanden International (U.S.A.), Inc. 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 (DOL) 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 DOL'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 6 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 accounting principles generally accepted in the United States of America.
- 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).

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

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 Sanden International (U.S.A.), Inc. 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.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Sanden International (U.S.A.), Inc. Pension Plan's ability to continue as a going concern for at least one year following the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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 Sanden International (U.S.A.), Inc. 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 Sanden International (U.S.A.), Inc. 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 accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, and Schedule H, Line 4(j) - Schedule of Reportable Transactions 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 DOL'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 DOL'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 DOL'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).



Frisco, Texas
October 12, 2026

Sanden International (U.S.A.), Inc. Pension Plan

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments		
Investments at fair value	$ 43,218,126	$ 41,532,423
Receivables		
Due from broker for securities sold	156,782	145,942
Total assets	43,374,908	41,678,365
Net assets available for benefits	$ 43,374,908	$ 41,678,365

See notes to financial statements

Sanden International (U.S.A.), Inc. Pension Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income		
Interest and dividends	$ 1,464,529	$ 1,013,916
Net appreciation in fair value of investments	2,066,374	2,520,779
Total investment income	3,530,903	3,534,695
Total additions	3,530,903	3,534,695
Deductions		
Benefits paid to participants	1,831,412	1,641,052
Administrative expenses	2,948	2,436
Total deductions	1,834,360	1,643,488
Net increase	1,696,543	1,891,207
Net assets available for benefits		
Beginning of year	41,678,365	39,787,158
End of year	$ 43,374,908	$ 41,678,365

See notes to financial statements

Sanden International (U.S.A.), Inc. Pension Plan

Statement of Accumulated Plan Benefits

December 31, 2024

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	$ 16,163,050
Other vested participants	19,722,834
Total vested benefits	35,885,884
Total actuarial present value of accumulated plan benefits	$ 35,885,884

See notes to financial statements

Sanden International (U.S.A.), Inc. Pension Plan

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2024

Actuarial present value of accumulated plan benefits at beginning of year	$ 34,813,929
Increase (decrease) during the year attributable to:	
Increase for interest	2,379,538
Benefits paid	(1,641,052)
Benefits accumulated and actuarial gains and losses	333,469
Net increase	1,071,955
Actuarial present value of accumulated plan benefits at end of year	$ 35,885,884

See notes to financial statements

1. Description of Plan

The following description of the Sanden International (U.S.A.), Inc. 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

Sanden International (U.S.A.), Inc. Pension Plan (the Plan) is a defined benefit pension plan to provide retirement benefits to eligible employees of the Plan's sponsor, Sanden International (U.S.A.), Inc. (the Company or Employer). The Plan was established on April 1, 1981, and amended and restated December 31, 2018, and covers substantially all employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan Administrative Committee is responsible for oversight of the Plan. The Plan Administrative Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance. The following description provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

Funding Policy

The Company contributes such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to participants and satisfy the ERISA minimum funding requirements. During 2025 and 2024, the Company made contributions of $0. The Plan has met the ERISA minimum funding requirements for the years ended December 31, 2025 and 2024.

Pension Benefits

Prior to January 1, 2009, under the Plan, employees with one or more years of service and who have attained the age of 21 are eligible to be participants in the Plan. Participants with five or more years of service or those who have attained age 65 while still an employee shall be entitled to receive a normal pension. A participant may elect to receive an early pension or a deferred pension, if the participant elects to work past age 65. The normal, early or deferred pension will become payable in a joint and survivor annuity if the participant has a spouse on the participant's retirement date. Monthly benefit payments are based on the participant's final average monthly salary, covered compensation and length of employment. Other forms of pension benefits include a single life annuity with survivor benefits, a contingent annuity, or an annuity guaranteed over a specific period.

Effective January 1, 2009, an amendment passed to freeze the Plan. Under the amendment, employees hired after December 31, 2008 are not eligible to participate in the Plan. In addition, the pension formula for existing participants was revised. Under the plan amendment, current employees of the Company will continue to receive "Credited Service" for their continued employment. Service will also continue to count towards vesting and eligibility for early retirement benefits. However, "Final Average Compensation" and the "Integration Level" will be "frozen" as of December 31, 2008. As such, any future increases in participant's compensation, beginning January 1, 2009, will not be counted in calculating their pension benefit. The pension benefit earned as of December 31, 2008 will not be reduced, and will increase based on "Credited Service" if they continue to work for the Company, but may not increase as much as if future pay raises were included. Effective December 31, 2018, notwithstanding anything else in the Plan to the contrary stated above, the Plan is completely frozen such that for purposes of determining each participant's accrued benefit, participants will not receive credit for service after December 31, 2018.

Death and Disability Benefits

If an active employee dies at age 55 or older, a death benefit equal to the value of the employee's accumulated pension benefit is paid to the employee's beneficiary. Active employees who become totally disabled receive annual disability benefits that are equal to the equivalent normal retirement benefit they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age, at which time disabled participants will receive the normal retirement benefit computed as though they had been employed to normal retirement age, with their annual compensation remaining the same as at the time they became disabled.

2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with 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 changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Administrative Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company, as applicable. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the statements of changes in net assets available for benefits.

Recent Regulatory Developments

The Setting Every Community Up Retirement Enhancement Act of 2022 (SECURE 2.0) was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the year ended December 31, 2025, and continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 did not have a material effect on the Plan's financial statements.

Subsequent Events

Subsequent events were evaluated through October 12, 2026, the date the financial statements were available to be issued.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances, such as retirement, death, disability and termination of employment, are included, to the extent they are attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

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

The computations of the accumulated plan benefits were made as of January 1, 2025. Had the valuation been performed as of December 31, 2024, there would be no material differences. The significant actuarial assumptions used in the valuation were:

Assumption	December 31, 2024
Interest Rate	7.00%
Retirement ages	From 5.00% at age 55 to 100% at age 66
Mortality Table	The Pri-2012 Blue Collar Mortality Table, Projected with the MP-2021 improvement scale

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

4. Fair Value Measurements

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

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observables 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: Valued at the quoted net asset value (NAV) of shares held by the Plan at year-end.

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

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

Assets at Fair Value as of December 31, 2025	Level 1	Level 2	Level 3	Total
Money market funds	$ 87,532	$ -	$ -	$ 87,532
Mutual funds	43,130,594	-	-	43,130,594
Total investments at fair value	$ 43,218,126	$ -	$ -	$ 43,218,126

Assets at Fair Value as of December 31, 2024	Level 1	Level 2	Level 3	Total
Money market funds	$ 440,901	$ -	$ -	$ 440,901
Mutual funds	41,091,522	-	-	41,091,522
Total investments at fair value	$ 41,532,423	$ -	$ -	$ 41,532,423

5. Concentrations

As of December 31, 2025 and 2024, the Plan had investments of $40,557,813 and $34,095,007, respectively, that were concentrated in four and three different investments, respectively.

6. Information Certified by Trustee

The plan administrator has elected to have an audit performed pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA for 2025 and 2024. Accordingly, certain information in the Plan's financial statements and supplemental schedules was agreed to or derived from information certified as complete and accurate by Charles Schwab Trust Bank, the Plan's Trustee and a qualified institution. The certified information includes the Plan's investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, and the accompanying supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, and the related investment activity (including net appreciation (depreciation), interest and dividends) reported in the accompanying Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024, and the information reported in the accompanying supplemental Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2025.

7. Related-Party and Party in Interest Transactions

Certain investments are administered under a contract with Charles Schwab Trust Bank, the Trustee of the Plan. Contributions are held and managed by Charles Schwab Trust Bank, who invests cash received, interest and dividend income and makes distributions to participants. These transactions are party in interest transactions under ERISA.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. These transactions are party in interest transactions under ERISA.

8. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.

3. All other vested benefits (that is, vested benefits not insured by the PBGC).

4. All nonvested benefits.

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

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

9. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated April 29, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the DOL or IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. Risks and Uncertainties

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

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

Sanden International (U.S.A.), Inc. Pension Plan

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

EIN: 75-1458726 Plan Number: 001

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
Mutual Funds				
	Vanguard	Vanguard Total Stock Market Index Fund	$ 3,932,199	$ 7,600,365
	PIMCO Investments, LLC	PIMCO Long-Term US Government FD Institutional Fund	20,894,195	16,694,898
	PIMCO Investments, LLC	PIMCO Long Duration Total Return Institutional Fund	13,891,425	11,530,279
	Vanguard	Vanguard Total International Stock Index Institutional Fund	2,115,748	2,572,781
	Vanguard	Vanguard Total Bond Market Index Fund	5,001,981	4,732,271
		Total mutual funds	45,835,548	43,130,594
Money Market Funds				
	Vanguard	Vanguard Federal Money Market Fund	86,797	86,485
*	Charles Schwab	Schwab Bank Sweep Account	1,047	1,047
		Total money market funds	87,844	87,532
			$ 45,923,392	$ 43,218,126

*A party in interest as defined by ERISA.

Sanden International (U.S.A.), Inc. Pension Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 75-1458726 Plan Number: 001

Year Ended December 31, 2025

	(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)
Single Transactions									
	PIMCO	Long Duration Total Return Institutional Fund	$ 2,296,420	$ -	$ -	$ -	$ 2,296,420	$ 2,296,420	$ -
	PIMCO	Long-Term US Government FD Institutional Fund	3,998,139	-	-	-	3,998,139	3,998,139	-
	Vanguard	Total International Stock Index Institutional Fund	-	2,160,953	-	-	2,130,819	2,160,953	30,135
	Vanguard	Total Stock Market Index Fund	-	6,391,277	-	-	3,995,135	6,391,277	2,396,142
Total Single Transactions			$ 6,294,559	$ 8,552,230	$ -	$ -	$ 12,420,513	$ 14,846,789	$ 2,426,277

Sanden International (U.S.A.), Inc. Pension Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 75-1458726 Plan Number: 001

Year Ended December 31, 2025

	(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)
Series Transactions									
	PIMCO	Long Duration Total Return Institutional Fund	$ 2,798,370	$ -	$ -	$ -	$ 2,798,370	$ 2,798,370	$ -
	PIMCO	Long Duration Total Return Institutional Fund	-	166,576	-	-	199,109	166,576	(32,533)
	PIMCO	Long-Term US Government FD Institutional Fund	4,611,372	-	-	-	4,611,372	4,611,372	-
	PIMCO	Long-Term US Government FD Institutional Fund	-	242,813	-	-	300,059	242,813	(57,246)
	Vanguard	Total International Stock Index Fund	80,563	-	-	-	80,563	80,563	-
	Vanguard	Total International Stock Index Fund	-	2,196,563	-	-	2,160,663	2,196,563	35,900
	Vanguard	Total Stock Market Index Fund	85,660	-	-	-	85,660	85,660	-
	Vanguard	Total Stock Market Index Fund	-	6,499,008	-	-	4,051,562	6,499,008	2,447,446
*	Charles Schwab Bank	Schwab Bank Sweep Account	1,838,236	-	-	-	1,838,236	1,838,236	-
*	Charles Schwab Bank	Schwab Bank Sweep Account	-	1,837,207	-	-	1,837,207	1,837,207	-
Total Series Transactions			$ 9,414,201	$ 10,942,167	$ -	$ -	$ 17,962,801	$ 20,356,368	$ 2,393,567

*A party in interest as defined by ERISA.

Schedule SB, line 26a – Schedule of Active Participant Data

Age Versus Service Distribution for Active Plan Participants:

	under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	over 40	Total
under 25	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-	-
35 to 39	-	-	-	1	-	-	-	-	-	-	1
40 to 44	-	-	-	1	2	-	-	-	-	-	3
45 to 49	-	-	-	2	-	1	1	-	-	-	4
50 to 54	-	-	-	6	6	3	1	1	-	-	17
55 to 59	-	-	-	4	11	8	5	3	-	-	31
60 to 64	-	-	-	3	9	3	5	5	4	-	29
65 to 69	-	-	-	2	3	2	1	1	1	-	10
over 70	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	19	31	17	13	10	5	-	95

Service for the active age versus service chart above is based on credited service.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

A summary of the actuarial methods and assumptions used in the valuation are presented below:

Data Methods

Census data

Was as collected from information presented by the Plan Sponsor and trustee as of January 1, 2025.

Data elements

Accrued benefit amounts determined from database based on pay and service provided by the Plan Sponsor.

Actuarial Methods

Actuarial cost method

The Funding Targets used in this report were developed using the unit credit actuarial cost method as defined by PPA 2006.

Discount rate method

The discount rates used to develop the Funding Target and Funding Target Normal cost in this report are equal to the rates published by the IRS for January 2025 as elected by the Plan Sponsor.

Asset valuation method

The market value of assets represents the fair value of assets plus receivable contributions (if any) discounted to the valuation date using the prior year's effective interest rate as defined by PPA 2006.

- The Actuarial Value of Assets is equal to the Market Value of Assets

Demographic Assumptions

Mortality tables
2025 IRS Generational Mortality under section 430(h).

Disability rates
None.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Retirement rates
Actives who have earned 10 or more years of service are assumed to retire at the graduated rates listed below. Actives with less than 10 years of service and deferred vesteds are assumed to retire at age 65.

Age	Rate
55 - 58	5%
59 - 61	10%
62	20%
63 - 65	10%
>=66	100%

Termination rates
The following table shows sample assumed termination rates:

Age	Rates
25	22%
30	18%
35	14%
45	9%
50	6%

Pre-Retirement Death Benefit
The surviving spouse of a deceased participant is assumed to receive the survivor portion of 50% Joint & Survivor annuity commencing at the participant's age 55 or immediately if the participant was past age 55 as of the valuation date.

Form of Payment

Participants are assumed to elect the Normal of Form of Payment upon benefit commencement.

Percent of population that is married

80% of males and 50% of females are assumed to be married.

Age of assumed spouse

The female spouse is assumed to be 3 years younger than the male spouse.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Economic Assumptions

Salary Improvement Scale

N/A

Cost of Living Adjustments

N/A

Discount rate used in Funding Target and Funding Target Normal Cost

The assumed discount rates on benefits paid in the future are based on the January 2025 PPA segment rates, reflecting ARPA. Previously, the January 2024 PPA segment rates reflecting ARPA were used.

Segment	Rate	Applicable to benefit payments made:
1	5.00%	During first 5 years starting from the valuation date.
2	5.27%	During years 6-20 starting from the valuation date.
3	5.50%	During years 21 and beyond starting from the valuation date.

Administrative Expenses

None.

Sanden International (U.S.A.), Inc. Pension Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 75-1458726 Plan Number: 001

Year Ended December 31, 2025

	(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)
Single Transactions									
	PIMCO	Long Duration Total Return Institutional Fund	$ 2,296,420	$ -	$ -	$ -	$ 2,296,420	$ 2,296,420	$ -
	PIMCO	Long-Term US Government FD Institutional Fund	3,998,139	-	-	-	3,998,139	3,998,139	-
	Vanguard	Total International Stock Index Institutional Fund	-	2,160,953	-	-	2,130,819	2,160,953	30,135
	Vanguard	Total Stock Market Index Fund	-	6,391,277	-	-	3,995,135	6,391,277	2,396,142
Total Single Transactions			$ 6,294,559	$ 8,552,230	$ -	$ -	$ 12,420,513	$ 14,846,789	$ 2,426,277

Sanden International (U.S.A.), Inc. Pension Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 75-1458726 Plan Number: 001

Year Ended December 31, 2025

	(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)
Series Transactions									
	PIMCO	Long Duration Total Return Institutional Fund	$ 2,798,370	$ -	$ -	$ -	$ 2,798,370	$ 2,798,370	$ -
	PIMCO	Long Duration Total Return Institutional Fund	-	166,576	-	-	199,109	166,576	(32,533)
	PIMCO	Long-Term US Government FD Institutional Fund	4,611,372	-	-	-	4,611,372	4,611,372	-
	PIMCO	Long-Term US Government FD Institutional Fund	-	242,813	-	-	300,059	242,813	(57,246)
	Vanguard	Total International Stock Index Fund	80,563	-	-	-	80,563	80,563	-
	Vanguard	Total International Stock Index Fund	-	2,196,563	-	-	2,160,663	2,196,563	35,900
	Vanguard	Total Stock Market Index Fund	85,660	-	-	-	85,660	85,660	-
	Vanguard	Total Stock Market Index Fund	-	6,499,008	-	-	4,051,562	6,499,008	2,447,446
*	Charles Schwab Bank	Schwab Bank Sweep Account	1,838,236	-	-	-	1,838,236	1,838,236	-
*	Charles Schwab Bank	Schwab Bank Sweep Account	-	1,837,207	-	-	1,837,207	1,837,207	-
Total Series Transactions			$ 9,414,201	$ 10,942,167	$ -	$ -	$ 17,962,801	$ 20,356,368	$ 2,393,567

*A party in interest as defined by ERISA.

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
SANDEN INTERNATIONAL U.S.A., INC. 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
SANDEN INTERNATIONAL U.S.A., INC

D Employer Identification Number (EIN)
75-1458726

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	41678365
b Actuarial value	**2b**	41678365

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	329	18692890	18692890
b For terminated vested participants	296	16288379	16288379
c For active participants	95	8273141	8298390
d Total	720	43254410	43279659

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 34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	0

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

Boris Chernyak — Signature of actuary

9/16/2026 — Date

BORIS CHERNYAK, EA, MAAA — Type or print name of actuary

26-06873 — Most recent enrollment number

SCHWAB RETIREMENT PLAN SERVICES — Firm name

(234) 255-8671 — Telephone number (including area code)

4150 KINROSS LAKES PARKWAY

RICHFIELD, OH 44286 — 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	1439236
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	467093
9	Amount remaining (line 7 minus line 8)	0	972143
10	Interest on line 9 using prior year's actual return of 9 07 %	0	88173
11	Prior year's excess contributions to be added to prefunding balance.		
	a Present value of excess contributions (line 38a from prior year)		0
	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 18 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
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	1060316

Part III Funding Percentages

14	Funding target attainment percentage	14	93.85 %
15	Adjusted funding target attainment percentage	15	93 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	89 04 %
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
			Totals ► 18(b)	0	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	0
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

	1st segment:	2nd segment:	3rd segment:	
a Segment rates.	5.00 %	5 27 %	5 50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
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**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2661610	305554
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**	305554

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	305554	305554

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

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

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

Schedule SB, line 22 – Description of Weighted Average Retirement Age

(A) Age	(B) Retirement Decrement	(C) Lx	(D) Number Retiring	(E) Weighting (A) times (D)
55	5.0%	100,000	5,000	275,000
56	5.0%	95,000	4,750	266,000
57	5.0%	90,250	4,513	257,213
58	5.0%	85,738	4,287	248,639
59	10.0%	81,451	8,145	480,559
60	10.0%	73,306	7,331	439,833
61	10.0%	65,975	6,598	402,448
62	20.0%	59,378	11,876	736,281
63	10.0%	47,502	4,750	299,263
64	10.0%	42,752	4,275	273,612
65	10.0%	38,477	3,848	250,098
66	100.0%	34,629	34,629	2,285,511
			100,000	6,214,457

Weighted Average Retirement Age =	**62**

Sanden International (U.S.A.), Inc. Pension Plan

EIN/ PN 75 - 1458726/ 001

charles SCHWAB

Schedule SB, line 26a – Schedule of Active Participant Data

Age Versus Service Distribution for Active Plan Participants:

	under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	over 40	Total
under 25	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-	-
35 to 39	-	-	-	1	-	-	-	-	-	-	1
40 to 44	-	-	-	1	2	-	-	-	-	-	3
45 to 49	-	-	-	2	-	1	1	-	-	-	4
50 to 54	-	-	-	6	6	3	1	1	-	-	17
55 to 59	-	-	-	4	11	8	5	3	-	-	31
60 to 64	-	-	-	3	9	3	5	5	4	-	29
65 to 69	-	-	-	2	3	2	1	1	1	-	10
over 70	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	19	31	17	13	10	5	-	95

Service for the active age versus service chart above is based on credited service.

Sanden International (U.S.A.), Inc. Pension Plan

EIN/ PN 75 - 1458726/ 001

Schedule SB, line 32 – Schedule of Amortization Bases

Date Established	Annual Installment	Years Remaining	Balance Outstanding
1/1/2011	N/A	1	N/A
1/1/2012	N/A	2	N/A
1/1/2013	N/A	3	N/A
1/1/2014	N/A	4	N/A
1/1/2015	N/A	5	N/A
1/1/2016	N/A	6	N/A
1/1/2017	N/A	7	N/A
1/1/2018	N/A	8	N/A
1/1/2019	N/A	9	N/A
1/1/2020	0	10	0
1/1/2021	0	11	0
1/1/2022	0	12	0
1/1/2023	772,358	13	7,531,990
1/1/2024	(305,265)	14	(3,133,499)
Total for bases existing prior to the valuation date	467,093		4,398,491
1/1/2025	(161,539)	15	(1,736,881)
Total for all bases	305,554		2,661,610

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

A summary of the actuarial methods and assumptions used in the valuation are presented below:

Data Methods

Census data

Was as collected from information presented by the Plan Sponsor and trustee as of January 1, 2025.

Data elements

Accrued benefit amounts determined from database based on pay and service provided by the Plan Sponsor.

Actuarial Methods

Actuarial cost method

The Funding Targets used in this report were developed using the unit credit actuarial cost method as defined by PPA 2006.

Discount rate method

The discount rates used to develop the Funding Target and Funding Target Normal cost in this report are equal to the rates published by the IRS for January 2025 as elected by the Plan Sponsor.

Asset valuation method

The market value of assets represents the fair value of assets plus receivable contributions (if any) discounted to the valuation date using the prior year's effective interest rate as defined by PPA 2006.

- The Actuarial Value of Assets is equal to the Market Value of Assets

Demographic Assumptions

Mortality tables
2025 IRS Generational Mortality under section 430(h).

Disability rates
None.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Retirement rates
Actives who have earned 10 or more years of service are assumed to retire at the graduated rates listed below. Actives with less than 10 years of service and deferred vesteds are assumed to retire at age 65.

Age	Rate
55 - 58	5%
59 - 61	10%
62	20%
63 - 65	10%
>=66	100%

Termination rates
The following table shows sample assumed termination rates:

Age	Rates
25	22%
30	18%
35	14%
45	9%
50	6%

Pre-Retirement Death Benefit
The surviving spouse of a deceased participant is assumed to receive the survivor portion of 50% Joint & Survivor annuity commencing at the participant's age 55 or immediately if the participant was past age 55 as of the valuation date.

Form of Payment

Participants are assumed to elect the Normal of Form of Payment upon benefit commencement.

Percent of population that is married

80% of males and 50% of females are assumed to be married.

Age of assumed spouse

The female spouse is assumed to be 3 years younger than the male spouse.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Economic Assumptions

Salary Improvement Scale

N/A

Cost of Living Adjustments

N/A

Discount rate used in Funding Target and Funding Target Normal Cost

The assumed discount rates on benefits paid in the future are based on the January 2025 PPA segment rates, reflecting ARPA. Previously, the January 2024 PPA segment rates reflecting ARPA were used.

Segment	Rate	Applicable to benefit payments made:
1	5.00%	During first 5 years starting from the valuation date.
2	5.27%	During years 6-20 starting from the valuation date.
3	5.50%	During years 21 and beyond starting from the valuation date.

Administrative Expenses

None.

Schedule SB, Part V – Summary of Plan Provisions

A summary of the major plan provisions used in the valuation is presented below:

Plan effective date – The Sanden International (U.S.A.), Inc. Pension Plan was restated effective January 1, 2020.

Covered Employees – Any person employed by Sanden International (U.S.A.), Inc.

Participation Date – A Sanden International (U.S.A.), Inc. employee is eligible to participate on the January 1st or July 1st immediately following the later of the completion of 12 months of service and the attainment of age 21. No employee initially hired after December 31, 2008 will be eligible to participate in the plan.

Definitions:

Year of Service – A year of benefit is granted for each full or partial year of employment using elapsed time while employed. Service was frozen as of 12/31/2018.

Compensation – Total Compensation actually paid to the Participant. No compensation earned after 12/31/2008 will be considered.

Average Annual Compensation – The average of the highest 5 completed consecutive calendar years of compensation within the last 10 completed calendar years preceding retirement or termination.

Vesting – A participant's vested right in an accrued benefit is based on the following table:

Years of Vesting Service	Percent Vested
Less than 5	0%
5 or more	100%

Normal Retirement Date (NRD) – The first of the month coincident with or next following age 65 and 5 years of participation.

Integration level – The threshold used to calculate a participant's Accrued Benefit is the least of 25% of the Taxable Wage Base or 100% of the Participant's Covered Compensation of a person attaining Social Security Retirement Age.

Schedule SB, Part V – Summary of Plan Provisions (continued)

Retirement Benefit – Monthly Benefit which is equal to (A+B) times C:

(A) 0.65% x Average Annual Compensation not in excess of the Integration Level, plus

(B) 1.30% x Average Monthly Compensation (in excess of the Integration Level)

(C) number of full and partial years of CS, not greater than 30

Eligibility for Benefits:

Normal Retirement – Retirement from active service on NRD

Early Retirement Date (ERD) - Retirement from active service before NRD, attains age 55 and completes a 10-year Period of Service

Preretirement Spouse Benefit – Death with a surviving spouse while eligible for benefits

Monthly Benefits Paid Upon the Following Events:

Normal Retirement Benefit (NRB) – Payable at NRD based on Accrued Benefit.

Early Retirement Benefit – Payable at ERD based on Accrued Benefit reduced by

Attained Age	Percentage of Participant's Retirement Benefit	Attained Age	Percentage of Participant's Retirement Benefit
65	1.0000	59	0.6538
64	0.9231	58	0.6154
63	0.8462	57	0.5760
62	0.7692	56	0.5292
61	0.7308	55	0.4862
60	0.6923		

Termination with Deferred Vested Benefit – Payable at Earliest Retirement Date based on Accrued Benefit at NRD.

Death Benefits – If the participant is eligible for early retirement and had been married for at least a year at the time of death, the death benefit is 50% of the benefit accrued to date reduced by appropriate early retirement and joint-and-survivor factors. A beneficiary with a lump sum payment of less than $10,000 may elect the lump sum option in lieu of a monthly annuity.

Schedule SB, Part V – Summary of Plan Provisions (continued)

Forms of Benefit:

Normal Form of Payment – The normal form of payment is the Life Annuity option.

Optional Form of Payment – Optional forms are as follows:
- a single life annuity
- a single life annuity with 5, 10 or 15 years certain
- a 50%, 66.67%, 75% or 100% contingent annuity
- a lump sum, provided the lump sum value does not exceed $10,000

Benefit Limitations:

Maximum on Benefits and Pay - All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Schedule SB, line 22 – Description of Weighted Average Retirement Age

(A) Age	(B) Retirement Decrement	(C) Lx	(D) Number Retiring	(E) Weighting (A) times (D)
55	5.0%	100,000	5,000	275,000
56	5.0%	95,000	4,750	266,000
57	5.0%	90,250	4,513	257,213
58	5.0%	85,738	4,287	248,639
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61	10.0%	65,975	6,598	402,448
62	20.0%	59,378	11,876	736,281
63	10.0%	47,502	4,750	299,263
64	10.0%	42,752	4,275	273,612
65	10.0%	38,477	3,848	250,098
66	100.0%	34,629	34,629	2,285,511
			100,000	6,214,457

Weighted Average Retirement Age =	**62**

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Average Annual Compensation – The average of the highest 5 completed consecutive calendar years of compensation within the last 10 completed calendar years preceding retirement or termination.

Vesting – A participant's vested right in an accrued benefit is based on the following table:

Years of Vesting Service	Percent Vested
Less than 5	0%
5 or more	100%

Normal Retirement Date (NRD) – The first of the month coincident with or next following age 65 and 5 years of participation.

Integration level – The threshold used to calculate a participant's Accrued Benefit is the least of 25% of the Taxable Wage Base or 100% of the Participant's Covered Compensation of a person attaining Social Security Retirement Age.

Schedule SB, Part V – Summary of Plan Provisions (continued)

Retirement Benefit – Monthly Benefit which is equal to (A+B) times C:

(A) 0.65% x Average Annual Compensation not in excess of the Integration Level, plus

(B) 1.30% x Average Monthly Compensation (in excess of the Integration Level)

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Normal Retirement – Retirement from active service on NRD

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Monthly Benefits Paid Upon the Following Events:

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Early Retirement Benefit – Payable at ERD based on Accrued Benefit reduced by

Attained Age	Percentage of Participant's Retirement Benefit	Attained Age	Percentage of Participant's Retirement Benefit
65	1.0000	59	0.6538
64	0.9231	58	0.6154
63	0.8462	57	0.5760
62	0.7692	56	0.5292
61	0.7308	55	0.4862
60	0.6923		

Termination with Deferred Vested Benefit – Payable at Earliest Retirement Date based on Accrued Benefit at NRD.

Death Benefits – If the participant is eligible for early retirement and had been married for at least a year at the time of death, the death benefit is 50% of the benefit accrued to date reduced by appropriate early retirement and joint-and-survivor factors. A beneficiary with a lump sum payment of less than $10,000 may elect the lump sum option in lieu of a monthly annuity.

Schedule SB, Part V – Summary of Plan Provisions (continued)

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Normal Form of Payment – The normal form of payment is the Life Annuity option.

Optional Form of Payment – Optional forms are as follows:
- a single life annuity
- a single life annuity with 5, 10 or 15 years certain
- a 50%, 66.67%, 75% or 100% contingent annuity
- a lump sum, provided the lump sum value does not exceed $10,000

Benefit Limitations:

Maximum on Benefits and Pay - All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Sanden International (U.S.A.), Inc. Pension Plan

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

EIN: 75-1458726 Plan Number: 001

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
Mutual Funds				
	Vanguard	Vanguard Total Stock Market Index Fund	$ 3,932,199	$ 7,600,365
	PIMCO Investments, LLC	PIMCO Long-Term US Government FD Institutional Fund	20,894,195	16,694,898
	PIMCO Investments, LLC	PIMCO Long Duration Total Return Institutional Fund	13,891,425	11,530,279
	Vanguard	Vanguard Total International Stock Index Institutional Fund	2,115,748	2,572,781
	Vanguard	Vanguard Total Bond Market Index Fund	5,001,981	4,732,271
		Total mutual funds	45,835,548	43,130,594
Money Market Funds				
	Vanguard	Vanguard Federal Money Market Fund	86,797	86,485
*	Charles Schwab	Schwab Bank Sweep Account	1,047	1,047
		Total money market funds	87,844	87,532
			$ 45,923,392	$ 43,218,126

*A party in interest as defined by ERISA.

Schedule SB, line 32 – Schedule of Amortization Bases

Date Established	Annual Installment	Years Remaining	Balance Outstanding
1/1/2011	N/A	1	N/A
1/1/2012	N/A	2	N/A
1/1/2013	N/A	3	N/A
1/1/2014	N/A	4	N/A
1/1/2015	N/A	5	N/A
1/1/2016	N/A	6	N/A
1/1/2017	N/A	7	N/A
1/1/2018	N/A	8	N/A
1/1/2019	N/A	9	N/A
1/1/2020	0	10	0
1/1/2021	0	11	0
1/1/2022	0	12	0
1/1/2023	772,358	13	7,531,990
1/1/2024	(305,265)	14	(3,133,499)
Total for bases existing prior to the valuation date	467,093		4,398,491
1/1/2025	(161,539)	15	(1,736,881)
Total for all bases	305,554		2,661,610