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
INOVAR PACKAGING GROUP 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1991

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)
INOVAR PACKAGING GROUP, INC.

9001 STERLING ST. SUITE 100
IRVING, TX 75063-2422

2b Employer Identification Number (EIN)
93-4700466

2c Plan Sponsor's telephone number
817-635-6711

2d Business code (see instructions)
323100

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.	10/15/2026	HEIDI BROOKS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	HEIDI BROOKS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name INOVAR PACKAGING GROUP, LLC

c Plan Name INOVAR PACKAGING GROUP, LLC 401K PROFIT SHARING PLAN

4b EIN 20-2168560

4d PN 001

5	Total number of participants at the beginning of the plan year	**5**	900
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)**	797
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	792
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	105
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	898
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	898
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)**	650
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)**	823
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	18
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:

2E 2F 2G 2J 2K 2S 2T 3D 3H

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) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

- (1) [X] **R** (Retirement Plan Information)
- (2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) [ ] **DCG** (Individual Plan Information) – Number Attached 0
- (5) [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [X] **A** (Insurance Information) – Number Attached 1
- (4) [X] **C** (Service Provider Information)
- (5) [X] **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 A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
INOVAR PACKAGING GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INOVAR PACKAGING GROUP, INC.

D Employer Identification Number (EIN)
93-4700466

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
71-0294708	86509	81A303	1	01/01/2025	09/02/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	29434
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	431		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	431
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	29865
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)	29109		
	(4) Other (specify below)	7e(4)	756		
	▶ CORRECTION				
	(5) Total deductions			7e(5)	29865
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
INOVAR PACKAGING GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INOVAR PACKAGING GROUP, INC.

D Employer Identification Number (EIN)
93-4700466

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 37 50 64	CONTRACT ADMINISTRATOR	24913	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

LANE GORMAN TRUBITT, LLC

75-1044330

(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?
10 50	ACCOUNTANT	8000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

RPA FINANCIAL, LLC

83-1143379

(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?
27 50	INVESTMENT ADVISORY	8549	Yes [X] No [ ]	Yes [ ] No [X]	4	Yes [ ] No [X]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
INOVAR PACKAGING GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
INOVAR PACKAGING GROUP, INC.

D Employer Identification Number (EIN)
93-4700466

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2015 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-002	C	1493

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2020 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-003	C	1496776

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2025 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-004	C	2957223

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2030 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-005	C	5937219

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2035 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-006	C	4792493

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2040 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-007	C	3904436

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2045 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-008	C	2759387

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2050 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-009	C	1942590

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2055 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-010	C	1928117

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR INC CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-011	C	182

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2060 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-012	C	1555414

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STABLE VAL TR CL III

b Name of sponsor of entity listed in (a): INVESCO NATIONAL TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
84-1142974-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2065 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-013	C	4915

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB 2070 CIT Z

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-014	C	85919

a Name of MTIA, CCT, PSA, or 103-12 IE: METLIFE SV FD SER 25053 CL EQ

b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
46-6625485-001	C	2589189

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STABLE ASSET-ADPZ

b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
27-3884161-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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
INOVAR PACKAGING GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INOVAR PACKAGING GROUP, INC.

D Employer Identification Number (EIN)
93-4700466

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)		
(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)	648100	698704
(9) Value of interest in common/collective trusts	1c(9)	1744265	29955353
(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)	37882849	29648664
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	29433	
(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	40304647	60302721
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	40304647	60302721

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)	1967205	
(B) Participants	2a(1)(B)	3705802	
(C) Others (including rollovers)	2a(1)(C)	1501487	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		7174494
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	70634	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		70634
(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)	565315	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		565315
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1185758
(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)		6058838
c Other income	2c		111884
d Total income. Add all **income** amounts in column (b) and enter total	2d		15166923
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6078807	
(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)		6078807
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		21499
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	174057	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	8000	
(5) Investment advisory and investment management fees	2i(5)	8549	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		190606
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6290912
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		8876011
l Transfers of assets:			
(1) To this plan	2l(1)		11122063
(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: LANE GORMAN TRUBITT LLC **(2)** EIN: 75-1044330

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		10279
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**	X		

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

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

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
INOVAR PACKAGING GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INOVAR PACKAGING GROUP, INC.

D Employer Identification Number (EIN)
93-4700466

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): 42-0127290 57-1198022

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

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

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

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

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

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

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

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) 6a

b Enter the amount contributed by the employer to the plan for this plan year 6b

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) 6c

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702477A .

Financial Statements and Independent Auditors' Report

Inovar Packaging Group 401(k) Plan

For the years ended December 31, 2025 and 2024

LANE GORMAN TRUBITT, LLC
Accountants & Advisors

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INOVAR PACKAGING GROUP
401(K) PLAN

DECEMBER 31, 2025 AND 2024

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LANE GORMAN TRUBITT, LLC
Accountants & Advisors

Independent Auditor's Report

Plan Administrator and Participants
Inovar Packaging Group 401(k) Plan

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

We have performed audits of the accompanying financial statements of the Inovar Packaging Group 401(k) 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 (modified cash basis) as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 qualified institutions as of December 31, 2025 and 2024, and for the years then ended, stating that the certified information, as described in Note 5 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 Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting as described in Note 2 to the financial statements.

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Basis of Accounting

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting.

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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

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

Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) (modified cash basis) and Schedule of Delinquent Participant Contributions as of and for the year ended December 31, 2025 are presented for purposes of additional analysis and is not a required part of the financial statements but is 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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 its form and content, is 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, is 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).

Lane Gorman Trubitt, LLC

Dallas, Texas
October 15, 2026

Inovar Packaging Group 401(k) Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
(Modified Cash Basis)
December 31,

	2025	2024
ASSETS		
Investments at fair value:		
Mutual funds	$ 29,648,664	$ 37,882,849
Common/collective trusts	29,955,353	1,744,265
	59,604,017	39,627,114
Investments at contract value:		
Insurance company general account fund	-	29,433
Total investments	59,604,017	39,656,547
Receivables:		
Notes receivable from participants	698,704	648,100
Total assets	60,302,721	40,304,647
LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 60,302,721	$ 40,304,647

The accompanying notes are an integral part of these financial statements.

Inovar Packaging Group 401(k) Plan
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
(Modified Cash Basis)
Years ended December 31,

	2025	2024
ADDITIONS		
Investment income:		
Net appreciation in fair value of investments	$ 7,275,809	$ 2,800,055
Interest and dividends	635,599	1,674,113
Other	118,903	-
Contributions:		
Participant	3,705,802	2,771,847
Employer	1,929,323	1,440,874
Rollover	1,501,487	739,386
Total additions	15,166,923	9,426,275
DEDUCTIONS		
Benefit payments	6,100,306	5,053,534
Administrative expenses	190,606	170,748
Total deductions	6,290,912	5,224,282
NET INCREASE	8,876,011	4,201,993
Net assets available for benefits at:		
Beginning of year	40,304,647	21,506,599
Transfer of assets into this plan	11,122,063	14,596,055
End of year	$ 60,302,721	$ 40,304,647

The accompanying notes are an integral part of these financial statements.

1. DESCRIPTION OF THE PLAN

The following description of the Inovar Packaging Group 401(k) 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

The Plan is a defined contribution plan established by Inovar Packaging Group, Inc (the "Company") under the provision of section 410(a) of the United States Internal Revenue Code (the "Code"), which includes a qualified cash or deferred arrangement as described in Section 401(k) of the Code, for the benefit of eligible employees of the Company. The Company shares common ownership with Inovar Packaging Florida, LLC, LabelPrint America, Inc., Flexo-Graphics, LLC, TABCO, LLC, Precision Label, LLC, Dion Label Printing, LLC, Cimarron Label, LLC, Amherst Label, Inc, The Kennedy Group Ohio, LLC, Labelworx, LLC and Label Arts, LLC. The respective employees of Inovar Packaging Florida, LLC, LabelPrint America, Inc., Flexo-Graphics, LLC, TABCO, LLC, Precision Label, LLC, Dion Label Printing, LLC, Amherst Label, Inc., Cimarron Label LLC, The Kennedy Group Ohio, LLC, Labelworx, LLC, Label Arts, LLC, Inovar Packaging Group, LLC and Western Printing Company, LLC ("Participating Employers of the Plan") are eligible to participate in the Plan. See Note 13 regarding the employees of Mod-Tek Converting, LLC eligibility to participate in the Plan.

The Plan covers substantially all employees who have completed two months of service with the Company to be eligible to participate (make elective deferrals) in the Plan as of the next first day of the month coinciding with or next following the date, they satisfy eligibility requirements. This plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 as amended ("ERISA").

Effective January 1, 2024, The Plan was amended to include the merged plans of the Amherst Label Inc. 401(k) Profit Sharing and Trust and the Cimarron Label 401(k) Plan (see Note 10).

Effective January 1, 2025, The Plan was amended to include the merged plans of The Kennedy Group, Inc. 401(k) Plan and the Labelworx, LLC 401(k) Plan. Additionally, the Plan executed a partial plan spin-off of the Field Management Services, LLC 401(k) Retirement Plan, resulting in the transfer of plan assets related to the employees of Label Arts, LLC (see Note 10).

Plan Administration

The Plan is administered by the Company (the "Plan Administrator"). ADP Retirement Services is the Plan's third-party administrator and recordkeeper. The duties of the Plan Administrator are to oversee the operations and administration of the Plan in accordance with the specific terms of the Plan, provide for prudent investment of Plan assets, and keep accurate records and reports. Accordingly, the Plan Administrator has been granted discretionary authority concerning investment and management activities. Reliance Trust Company (the "Trustee") was responsible for the custody and management of the Plan's assets through 2024. Effective January 1, 2025, the trustee duties were assumed by ADP Retirement Trust Services, LLC ("ADP"). Effective September 1, 2025, trustee and record keeper services were transferred to the Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company ("Principal"). The transition from ADP was finalized through the transfer of plan assets to Principal in 2025.

Contributions

Each year, participants may contribute up to 90% of compensation as defined in the Plan, subject to the dollar limitation under §402(g) of the Code. The Plan provides for pre-tax and after-tax ("Roth") elective deferrals. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other eligible retirement plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

1. DESCRIPTION OF THE PLAN (Continued)

Contributions (Continued)

The Plan has an automatic enrollment feature, whereby the Company automatically deducts 3% from eligible employees' pay on a pre-tax basis to be remitted to the Plan, unless the participant makes a contrary election. Employees and participants can elect to stop or change this automatic contribution at any time. If an employee and participant do not elect to stop or change this automatic contribution, the automatic deferral amount will increase by 1% of compensation up to a maximum of 10% of compensation per pay period. Such an increase will be applied as of the second period that begins after the period in which the initial deferral amount was withheld and will occur as of the beginning of each subsequent plan year.

The Company makes safe harbor matching contributions equal to 100% of each participant's eligible contributions up to 4% of the employee's eligible compensation for each pay period. Participants who are eligible to make salary deferrals to the Plan are eligible for the safe harbor contribution. The Plan also allows for discretionary employer matching contributions and profit-sharing contributions in amounts determined by the Company. Participants must be 18 years old and complete at least two months of service during the Plan year to share in employer matching and profit-sharing contributions. For purposes of matching and profit-sharing contributions, an employee's entry date will be the first day of the plan year or the first day of the seventh month of the plan year coinciding with or next following the date the employee satisfies the eligibility requirements. Participants generally must complete one year of service during the plan year and be actively employed as of the last day of the Plan year to share in in profit sharing contributions. For the years ended December 31, 2025 and 2024, the Company made safe harbor matching contributions of $1,929,323 and $1,440,874, respectively. To date, there have been no discretionary contributions, and the Company has no intent to use this provision at this time.

Participant Accounts

Individual accounts are maintained for each of the Plan's participants to reflect the participant's contributions and related employer contributions, as well as the participant's share of investment income, appreciation (depreciation) in fair value of investments, distributions, and any related administrative expenses. The participant determines both the amount to be invested and the allocation of the investment to one or more of the available investments. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their employee contributions and rollovers, plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of vesting service. A participant is 100% vested in safe harbor matches after two years of credited service. A participant is 100% vested in matching and profit-sharing contributions after five years of credited service. Participants merged in from the Dion Label Printing, LLC 401(k) Plan, Amherst Label Inc. 401(k) Profit Sharing and Trust, Cimmaron Label 401(k) Plan, The Kennedy Group, Inc. 401(k) Plan, Labelworx LLC 401(k) Plan and the employees of Label Arts, LLC merged in from the Field Management Services, LLC 401(k) Retirement Plan will be 100% vested in all accounts. Full and immediate vesting will occur upon early retirement age (age 59 ½), normal retirement age, death, or totally disabled, as defined in the Plan. Participants who leave the Company before they are fully vested in the Company's contributions forfeit the non-vested portion of their account.

Investment Options

Upon enrollment in the Plan, a participant may direct the contributions made to the Plan to any one or more of the investment funds determined by the Plan Administrator, in such multiples as the participant prescribes. A participant may change his or her investment direction with respect to future contributions or redirect the investment of his or her account balances.

1. DESCRIPTION OF THE PLAN (Continued)

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum of the lessor of $50,000 or 50% of their vested account balance, subject to certain restrictions as defined. Loan terms are for up to five years, except for loans for the purchase of a primary residence, which if issued, are for a reasonable period of time that may be longer than five years. The loan is secured by the balance in the participant's account and bears interest at 1% above the prime rate. Principal and interest is paid ratable through payroll deductions. Participants may only have one Plan loan outstanding at any one time. Upon termination of employment, the loan generally becomes due and payable in full immediately. If a participant does not repay the loan or breaches any of the obligations as set forth in the loan agreement, the note is in default. Upon default the entire principal balance and interest is immediately due and payable. Participants may have one loan outstanding at any given time.

Payment of Benefits

On retirement, death, disability, or termination of service, a participant (or participant's beneficiary in the event of death) may leave their account in the Plan if the account balance is greater than $5,000 or may elect to receive (a) a lump-sum distribution equal to the participant's vested account balance, (b) substantially equal installments or (c) partial withdrawals. In addition, in-service and hardship distributions are permitted if certain criteria are met. Hardship distributions are subject to meeting strict hardship guidelines established by the United States Internal Revenue Service ("IRS"). Benefits are recorded when paid.

Forfeited Accounts

Forfeitures represent unvested portions of terminated participants' accounts. These funds may be used to reduce amounts otherwise required to be contributed to the Plan, or to pay Plan expenses, in accordance with the Plan document. At December 31, 2025 and 2024, forfeited non-vested accounts totaled $1,188 and $19,238, respectively. For the years ended December 31, 2025 and 2024, safe harbor contributions of $80,660 and $87,841, respectively, were paid through the use of the forfeiture account. For the years ended December 31, 2025 and 2024, administrative fees of $8,173 and $-, respectively, were paid through the forfeiture account.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Method of Accounting

The accounting records of the Plan are maintained on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America ("GAAP"). Under this basis, contributions are recognized when received rather than when earned, and distributions are recognized when paid rather than when incurred. Accordingly, the financial statements are not intended to present the net assets available for benefits and changes in net assets available for benefits of the Plan in conformity with GAAP.

Use of Estimates

In preparing financial statements in conformity with the modified basis of accounting, which is a basis of accounting other than GAAP, management is required to make estimates and assumptions that affect the reported amounts of net assets and changes therein. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2025 and 2024.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Risks and Uncertainties

The Plan provides for investments in various investment securities with different investment strategies, which, in general, are exposed to various risks, such as interest rate, credit, foreign investment, active management, and overall market volatility risks. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. The Plan attempts to limit these risks by authorizing and offering participants a broad range of investment options that are invested in high-quality securities or are offered and administered by reputable and known investment companies. 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 participants' account balances and the amounts reported in the statements of net assets available for benefits. The Plan's exposure to a concentration of risk is limited by the diversification of investments across multiple investment fund options. Additionally, the investments within each investment fund option are further diversified into varied financial instruments.

Market conditions have resulted in an unusually high degree of volatility and increased the risks and may affect the short-term liquidity associated with certain investments held by the Plan which could impact the value of investments after the date of these financial statements. Because the values of individual investments fluctuate with market conditions, the amount of gains or losses that will be recognized in subsequent periods, if any, cannot be determined.

Investment Valuation and Income Recognition

Investments are stated at fair value, with the exception of fully benefit-responsive investments, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Changes in fair value are reflected in operations. Mutual funds and common/collective trusts represent investments with various investment managers. The respective fair values of these investments are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value ("NAV") at year-end. Units held in common/collective trusts are valued at NAV based on information reported to the Plan by the investment manager as a practical expedient for fair value. Purchases and sales of investments are recorded on the trade-date basis. Interest and other income are recorded on the modified cash basis. Dividend income is recorded on the ex-dividend date. The net appreciation (depreciation) of investments includes realized gains and losses on sales during the period and current changes in unrealized appreciation (depreciation) in the fair value of investments held at year-end, is presented in the accompanying statements of changes in net assets available for benefits.

Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributed to a fully benefit responsive investment contract because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits present the fully benefit responsive investment contracts on a contract value basis.

The Plan invests in investment contracts through the Voya Fixed Account (the "Account"). The Account is backed by Voya Retirement Insurance and Annuity Company's ("Voya") general account assets. The Account is credited with contributions and earnings on the underlying investments and charged for participant withdrawals. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value. All contributions and transfers to the Account earn interest at the guaranteed rate in effect at the time such contribution or transfer is made. All monies in the Account will earn interest at the guaranteed rate until that guaranteed rate is changed. Voya bears the risk of the Account values and for paying interest. The underlying contract has no restrictions on the use of Plan assets and there are no valuation reserves recorded to adjust contract amounts. The Account is considered to be fully benefit-responsive and is included in the accompanying financial statement at contract value, which represents contributions made under the contract plus earnings, less withdrawals and administrative expenses. The Account was liquidated during 2025.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition (Continued)

At December 31, 2024, the Plan was invested in the Invesco Stable Asset Fund (the "Fund") which invests the majority of its assets in the Invesco Stable Value Trust (the "Stable Value Trust") and synthetic guaranteed investment contracts ("SICs"). The Stable Value Trust invests principally in guaranteed interest contracts issued by insurance companies, investment contracts issued by banks, SICs issued by banks, insurance companies and other issuers, securities supporting such SICs, insurance companies and other issuers, securities supporting such SICs, and other similar instruments which are intended to maintain constant NAV. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at NAV.

The Fund has purchased wrapper contracts from the insurance companies. The wrapper contracts amortize the realized and unrealized gains and losses on the underlying fixed income investments; typically, over the duration of the investments; through adjustments to the future interest-crediting rate (which is the rate earned by participants in the fund for underlying investments). The issuers of the wrapper contracts provide assurance that the adjustments to the interest-crediting rate do not result in a future interest-crediting rate that is less than zero.

Certain events limit the ability of the Fund to transact at contract value with the issuer. These events include termination of the Plan, a material adverse change to the provisions of the Plan, if the Plan elects to withdraw from a wrapper contract in order to switch to a different investment provider, or if the terms of a successor plan (in the event of the spin-off or sale of a division) do not meet the wrapper contract issuer's underwriting criteria for issuance of a clone wrapper contract. The events described above could result in the payment of benefits at market value rather than contract value. The wrapper contracts do not permit the issuers to terminate the contracts unless the Plan loses its qualified status, has incurred material breaches of responsibility, or material and adverse changes occur to the provisions of the Plan. The Fund was liquidated during 2025.

Administrative Expenses

Certain administrative expenses of the Plan are paid by the Plan. The remaining administrative expenses are paid by the Company. Expenses that are paid directly by the Company are excluded from these financial statements. The Plan is under no obligation to reimburse the Company for these expenses.

3. INVESTMENT CONTRACTS WITH INSURANCE COMPANY

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value. The underlying contracts have no restrictions on the use of Plan assets and there are no valuation reserves recorded to adjust contract amounts. The investment contracts impose certain restrictions on the Plan and may be subject to circumstances that impact the ability to transact at contract value. Plan management believes that no events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer or that also limit the ability of the Plan to transact at contract value with the participants. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

The Plan has entered into a benefit-responsive investment contract with Voya. Stability of principal is the primary objective of this investment. Voya maintains the contributions in a general account. The Voya Fixed Account is credited with earnings on the underlying investments and charged for Plan withdrawals and administrative expenses charged by Voya. The contract is included in the financial statements at contract value. Interest is earned at the higher of the rate guaranteed under the contract or the current rates established and declared in advance by Voya. Interest rates are determined quarterly by Voya. The Voya Fixed Account is an obligation of Voya's general account which supports all of Voya's insurance and annuity commitments. All guarantees are based on the financial strength and claims-paying ability of Voya, which is solely responsible for all obligations under its contracts. The Voya Fixed Account is invested in conservatively managed, well-diversified portfolio consisting predominately of fixed-income investments where the objective is to maximize long-term, risk-adjusted returns. The quality of these investments is high.

3. INVESTMENT CONTRACTS WITH INSURANCE COMPANY (Continued)

The Voya Fixed Account guarantees principal and a guaranteed minimum interest rate for the life of the product. The determination of crediting interest rates, as determined by Voya, reflect a number of factors, including mortality and expenses risks, interest rate guarantees, the investment income earned on invested assets, the amortization of any capital gains or losses realized on the sale of invested assets, and prevailing market conditions.

The Voya Fixed Account is intended to be a long-term investment for participants seeking stability of principal. The assets supporting it are invested by Voya with this goal in mind. Therefore, Voya may impose restrictions on the ability to move funds into or out of this investment option or among investment options in general. These restrictions help Voya to provide stable credited interest rates, which historically have not varied significantly from month to month.

In certain circumstances, the amount withdrawn from the Voya Fixed Account, for reasons other than the payment of benefits to participants, would be payable at fair value rather than at contract value. These circumstances include, but are not limited to the following: mergers, layoffs, bankruptcy, full or partial plan terminations, and early retirement incentive programs. The Voya Fixed Account was liquidated during 2025.

4. FAIR VALUE MEASUREMENTS

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

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

Level 2: Inputs to the valuation methodology include:

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

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

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

The assets or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. For the years ended December 31, 2025 and 2024, there were no significant transfers in or out of levels 1, 2, or 3.

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

Mutual funds: Valued at the NAV of shares held by the Plan at year-end.

Common/collective trusts: Valued based on the NAV of units of the common/collective trust. The underlying investments held in the common/collective trust funds consist of actively managed, highly diversified portfolio of investment grade, fixed and floating rate securities which are intended to maintain a constant NAV. These funds have no redemption restrictions or unfunded commitments.

4. FAIR VALUE MEASUREMENTS (Continued)

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

Following is a description of the valuation methodologies used for assets measured at other than fair value.

Voya Fixed Account: Valued at contract value, which approximates fair value, as estimated by Voya. Contract value is based upon a cost approach, which is equal to deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. It is the amount plan participants would receive if they were to withdraw or transfer funds within the Plan. The Voya Fixed Account was liquidated during 2025.

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

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 29,648,664	$ -	$ -	$ 29,648,664
Common/collective trusts	29,955,353	-	-	29,955,353
Total investments at fair value	$ 59,604,017	$ -	$ -	$ 59,604,017

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

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 37,882,849	$ -	$ -	$ 37,882,849
Common/collective trusts	1,744,265	-	-	1,744,265
Total investments at fair value	$ 39,627,114	$ -	$ -	$ 39,627,114

5. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The Plan Administrator has elected the method of annual reporting compliance permitted by Section 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustees of the Plan have certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate as of and for the years then ended:

	December 31,	
	2025	2024
Investments at fair value:		
Mutual funds	$ 29,648,664	$ 37,882,849
Common/collective trusts	29,955,353	1,744,265
Investments at contract value:		
Insurance company general account fund	-	29,433
Notes receivable from participants	698,704	648,100
	$ 60,302,721	$ 40,304,647

	Years Ended December 31,	
	2025	2024
Investment income:		
Interest and dividends	$ 635,599	$ 1,674,113
Net appreciation in fair value of investments	7,275,809	2,800,055
Other	118,903	-
Total investment income	$ 8,030,311	$ 4,474,168

Such information was obtained by management and agreed to or derived from the information certified as complete and accurate by qualified institutions.

6. REPORTABLE TRANSACTIONS

During the years ended December 31, 2025 and 2024, there were no loans in default or uncollectible, investment assets acquired and disposed of within the Plan, or non-exempt transactions with parties-in-interest, which would require supplemental presentation under DOL's rules and regulations.

7. PROHIBITED TRANSACTIONS

During the year ended December 31, 2025, the Plan inadvertently failed to deposit $10,279 of participant deferrals within the required time frame as stated by the DOL. These amounts were corrected as of December 31, 2025. The DOL considers late remittances to be prohibited transactions reportable on the schedule of delinquent participant contributions, which are reportable each year until fully corrected. As such, these amounts are presented in the supplemental schedule of delinquent participant contributions included in these financial statements.

8. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company may terminate the Plan at any time by notifying the Plan Administrator and Trustee. Upon termination of the Plan, all amounts allocated to participants' accounts become fully vested and are distributed in accordance with the provisions of ERISA and the Code.

9. TAX STATUS

The Plan adopted the Automatic Data Processing Non-Standardized Defined Contribution Pre-Approved Plan. The IRS has issued an opinion letter dated October 6, 2020, stating that the plan document is acceptable under Section 401 of the Internal Revenue Code ("IRC") for use by employers for the benefit of their employees. The Plan is relying on the opinion letter (in accordance with Revenue Procedure 2017-41) that the Plan meets the qualification requirements of the IRC. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Effective September 1, 2025, the Company adopted the Principal Financial Group Pre-Approved Savings Plan – Plus (Basic Plan Document No. 4). The Plan's provisions were not significantly changed by the amended and restated Plan document. The Internal Revenue Service has issued an opinion letter dated June 30, 2020, stating that the plan document is acceptable under Section 401 of the IRC for use by employers for the benefit of their employees. The Company is relying on the opinion letter (in accordance with Revenue Procedure 2017-41) that the Plan meets the qualification requirements of the IRC. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

The Plan Administrator has evaluated tax positions taken by the Plan to determine whether to recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. TRANSFER OF ASSETS INTO THIS PLAN

On January 1, 2024, the Amherst Label, Inc. 401(k) Profit Sharing Plan & Trust and the Cimarron Label 401(k) Plan were merged into and with the Plan. On the date of the merger, total plan assets transferred from the Amherst Label, Inc. 401(k) Profit Sharing Plan & Trust and the Cimarron Label 401(k) Plan equaled $14,596,055, which represented the entire balance of net assets available for benefits as of the merger date.

On January 1, 2025, the Kennedy Group, Inc. 401(k) Plan and Labelworx LLC 401(k) Plan were merged into and with the Plan. Additionally, on January 1, 2025, the Plan executed a partial plan spin-off of the Field Management Services, LLC 401(k) Retirement Plan, resulting in the transfer of plan assets related to the employees of Label Arts, LLC being merged into and with the Plan. On the date of the mergers and spin-off, total plan assets transferred equaled $11,122,063, which represented the entire balance of net assets available for benefits as of the merger date.

11. RECENT LEGISLATION

In December 2022, Securing a Strong Retirement Act ("SECURE 2.0") was passed into law. This package of laws builds on the Setting Every Community Up for Retirement Enhancement ("SECURE") Act of 2019. SECURE 2.0 covers numerous changes to retirement provisions designed to increase retirement savings, facilitate access to retirement savings, encourage employees to save for retirement, and lower employers' cost of offering and funding retirement savings plans. The provisions include both required and optional elements, and the Plan Administrator will determine the optional provisions to elect. The United States Department of the Treasury and the Internal Revenue Service continue to issue guidance and regulations implementing provisions of SECURE 2.0. Many of the provisions in SECURE 2.0 were effective in 2023 and 2024, but it will not be completely implemented until 2028. The deadline for amending plan documents has been extended to December 31, 2026.

12. PLAN AMENDMENT AND RESTATEMENT

Effective September 1, 2025, the Plan changed trustees and recordkeepers from ADP to Principal and adopted the Principal Financial Group Pre-Approved Savings Plan – Plus (Basic Plan Document No. 4). The terms and provisions of the Plan did not significantly change by the amended and restated Plan document. As part of the amended and restated Plan document, the Plan changed the name from the Inovar Packaging Group, LLC 401(k) Profit Sharing Plan to the Inovar Packaging Group 401(k) Plan.

13. SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 15, 2026, the date the financial statements were available to be issued.

On January 1, 2026, the Mod-Tek 401(k) Plan was merged into and with the Plan. On the date of the merger, total plan assets transferred from the Mod-Tek 401(k) Plan into the Plan equaled $994,834 and consisted of investments and notes receivable from participants. The Plan was amended to include Mod-Tek, LLC as a participating employer. Participants merged in from the Mod-Tek 401(k) Plan will be 100% vested in all accounts.

SUPPLEMENTAL INFORMATION

Inovar Packaging Group 401(k) Plan
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Modified Cash Basis)
Form 5500, Schedule H, Part IV, Line 4i
EIN 93-4700466 - Plan Number 001
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		MUTUAL FUNDS		
	American Funds	Bond Fund of America	**	$ 959,795
	Fidelity	Fidelity US Bond Index Fund	**	849,376
	PIMCO	PIMCO Income Fund	**	2,434,266
	Dimensional Fund Advisors	DFA US Targeted Value Portfolio	**	221,504
	Fidelity	Fidelity 500 Index Fund	**	6,668,062
	Fidelity	Fidelity Mid Cap Index Fund	**	3,789,485
	Fidelity	Fidelity Small Cap Index Fund	**	1,440,334
	Hartford Funds	Hartford Equity Income Fund	**	2,745,125
	Invesco	Invesco Discovery Fund	**	1,041,806
	JPMorgan	JPMorgan Large Cap Growth Fund	**	5,769,699
	Fidelity	Fidelity Total International Index Fund	**	1,752,171
	Massachusetts Financial Services	MFS International Diversification Fund	**	1,771,838
	Dimensional Fund Advisors	DFA Global Real Estate Securities Portfolio	**	205,203
				29,648,664
		COMMON/COLLECTIVE TRUSTS		
	Metropolitan Life Insurance Company	MetLife Stable Value Fund Series 25053 Class EQ	**	2,589,189
*	Principal Global Investors Trust Co	Principal LifeTime - Hybrid 2015 CIT Z	**	1,493
*	Principal Global Investors Trust Co	Principal LifeTime - Hybrid 2020 CIT Z	**	1,496,776
*	Principal Global Investors Trust Co	Principal LifeTime - Hybrid 2025 CIT Z	**	2,957,223
*	Principal Global Investors Trust Co	Principal LifeTime - Hybrid 2030 CIT Z	**	5,937,219
*	Principal Global Investors Trust Co	Principal LifeTime - Hybrid 2035 CIT Z	**	4,792,493
*	Principal Global Investors Trust Co	Principal LifeTime - Hybrid 2040 CIT Z	**	3,904,436
*	Principal Global Investors Trust Co	Principal LifeTime - Hybrid 2045 CIT Z	**	2,759,387
*	Principal Global Investors Trust Co	Principal LifeTime - Hybrid 2050 CIT Z	**	1,942,590
*	Principal Global Investors Trust Co	Principal LifeTime - Hybrid 2055 CIT Z	**	1,928,117
*	Principal Global Investors Trust Co	Principal LifeTime - Hybrid 2060 CIT Z	**	1,555,414
*	Principal Global Investors Trust Co	Principal LifeTime - Hybrid 2065 CIT Z	**	4,915
*	Principal Global Investors Trust Co	Principal LifeTime - Hybrid 2070 CIT Z	**	85,919
*	Principal Global Investors Trust Co	Principal LifeTime - Hybrid Income CIT Z	**	182
				29,955,353
		NOTES RECEIVABLE FROM PARTICIPANTS		
*	Participant notes receivable	Interest rates ranging from 4.25% to 9.50%, maturing through August 2031	$ -	698,704
				$ 60,302,721

* Column (a) indicates each identified entity known to be a party-in-interest
** Cost information is omitted when reporting investments that are participant directed

See Independent Auditors' Report.

Inovar Packaging Group 401(k) Plan
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
(Modified Cash Basis)
Form 5500, Schedule H, Line 4a
EIN 93-4700466 - Plan Number 001
Year Ended December 31, 2025

		Total that Constitute Prohibited Transactions			
Plan Year	Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2025	$ 10,279 *	$ -	$ 10,279	$ -	$ -

* - Represents delinquent participant elective deferral contributions that were deposited in trust later than the applicable ERISA timely deposit deadline.

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SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

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EIN 93 4700466
PLAN NUMBER 001
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, 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
	The American Funds	Registered Investment Company AM FDS BD FD OF AM R6 FD	$ 0.00	$ 959,794.94
	Dimensional Fund Advisors	Registered Investment Company DFA GLOBAL REAL ESTATE SC I FD	$ 0.00	$ 205,202.78
	Dimensional Fund Advisors	Registered Investment Company DFA US TARGETED VALUE I FUND	$ 0.00	$ 221,504.69
	Fidelity Investments	Registered Investment Company FIDELITY MID CP INDEX FUND	$ 0.00	$ 3,789,485.61
	Fidelity Investments	Registered Investment Company FIDELITY SM CAP INDEX FUND	$ 0.00	$ 1,440,333.81
	Fidelity Investments	Registered Investment Company FIDELITY TOTAL INT IDX FUND	$ 0.00	$ 1,752,171.57
	Fidelity Investments	Registered Investment Company FIDELITY US BOND INDEX FUND	$ 0.00	$ 849,375.82
	Fidelity Investments	Registered Investment Company FIDELITY 500 INDEX FUND	$ 0.00	$ 6,668,064.13
	Hartford Mutual Funds	Registered Investment Company HARTFORD EQUITY INCOME R6 FUND	$ 0.00	$ 2,745,124.77
	Oppenheimer	Registered Investment Company INV DISCOV R6 FD	$ 0.00	$ 1,041,807.22
	JP Morgan Funds	Registered Investment Company JP MORGAN LARGE CAP GR R6 FD	$ 0.00	$ 5,769,694.62
	Reliance Trust Company	Common/Collective Trust METLIFE SV FD SER 25053 CL EQ	$ 0.00	$ 2,589,189.11
	MFS Investment Management	Registered Investment Company MFS INTL DIVERSIFICATION R6 FD	$ 0.00	$ 1,771,838.28
	PIMCO Funds	Registered Investment Company PIMCO INCOME INSTITUTIONAL FD	$ 0.00	$ 2,434,266.00
*	Principal Global Investors Trust Co	Common/Collective Trust PRIN LIFETIME HYB 2070 CIT Z	$ 0.00	$ 85,919.08

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

I P G 401() P

EIN 93 4700466
PLAN NUMBER 001
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, 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
*	Principal Global Investors Trust Co	Common/Collective Trust PRIN LIFETIME HYBR INC CIT Z	$ 0.00	$ 182.11
*	Principal Global Investors Trust Co	Common/Collective Trust PRIN LIFETIME HYBR 2015 CIT Z	$ 0.00	$ 1,493.14
*	Principal Global Investors Trust Co	Common/Collective Trust PRIN LIFETIME HYBR 2020 CIT Z	$ 0.00	$ 1,496,776.08
*	Principal Global Investors Trust Co	Common/Collective Trust PRIN LIFETIME HYBR 2025 CIT Z	$ 0.00	$ 2,957,222.96
*	Principal Global Investors Trust Co	Common/Collective Trust PRIN LIFETIME HYBR 2030 CIT Z	$ 0.00	$ 5,937,218.63
*	Principal Global Investors Trust Co	Common/Collective Trust PRIN LIFETIME HYBR 2035 CIT Z	$ 0.00	$ 4,792,493.46
*	Principal Global Investors Trust Co	Common/Collective Trust PRIN LIFETIME HYBR 2040 CIT Z	$ 0.00	$ 3,904,435.93
*	Principal Global Investors Trust Co	Common/Collective Trust PRIN LIFETIME HYBR 2045 CIT Z	$ 0.00	$ 2,759,386.60
*	Principal Global Investors Trust Co	Common/Collective Trust PRIN LIFETIME HYBR 2050 CIT Z	$ 0.00	$ 1,942,590.15
*	Principal Global Investors Trust Co	Common/Collective Trust PRIN LIFETIME HYBR 2055 CIT Z	$ 0.00	$ 1,928,116.95
*	Principal Global Investors Trust Co	Common/Collective Trust PRIN LIFETIME HYBR 2060 CIT Z	$ 0.00	$ 1,555,413.74
*	Principal Global Investors Trust Co	Common/Collective Trust PRIN LIFETIME HYBR 2065 CIT Z	$ 0.00	$ 4,915.03
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 9.50%	$ 0.00	$ 698,704.00

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)