

Summary Annual Report

For THE WILLIAM H. MINER AGRICULTURAL RESEARCH INSTITUTE PENSION PLAN

This is a summary of the annual report Form 5500 Annual Return/Report of Employee Benefit Plan for THE WILLIAM H. MINER AGRICULTURAL RESEARCH INSTITUTE PENSION PLAN, Employer Identification Number 14-1414736, Plan No. 001 for the period January 01, 2024 through December 31, 2024. The Form 5500 annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA). Your plan is a Single-Employer defined contribution plan, which include the following characteristic(s) of Default Investment Account, Money Purchase, Pre-Approved Pension Plan.

Basic Financial Statement

Benefits under the plan are provided through a trust fund. Plan expenses were \$503,397. These expenses included \$25 in administrative expenses and \$503,372 in benefits paid to participants and beneficiaries. A total of 75 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$19,782,310, as of December 31, 2024 compared to \$16,853,623 as of January 01, 2024. During the plan year, the plan experienced an increase in its net assets of \$2,928,687. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$3,432,084, including employer contributions of \$422,338, employee contributions of \$0 and earnings from investments of \$3,009,746.

Information Regarding Plan Assets

The U.S. Department of Labor's regulations require that an independent qualified public accountant audit the plan's financial statements unless certain conditions are met for the audit requirement to be waived. This plan met the audit waiver conditions for the plan year beginning 2024 and therefore has not had an audit performed. Instead, the following information is provided to assist you in verifying that the assets reported on the Form 5500 were actually held by the plan.

Fidelity Management Trust Company is a regulated financial institution and as of end of the plan year the plan held assets totaling \$19,782,310. The plan receives year-end statements from this regulated financial institution that confirms the above information.

Plan participants and beneficiaries have a right, on request and free of charge, to get copies of the financial institution year-end statements and evidence of the fidelity bond. If you want to examine or get copies of the financial institution year-end statements or evidence of the fidelity bond, please contact WH Miner Agricultural Research Institute, 1034 Miner Farm Rd , Chazy, NY 129212402, 518-846-7217.

If you are unable to obtain or examine copies of the regulated financial institution statements or evidence of the fidelity bond, you may contact the regional office of the U.S. Department of Labor's Employee Benefits Security Administration (EBSA) for assistance by calling toll-free 1.866.444.EBSA (3272). A listing of EBSA regional offices can be found at <https://www.dol.gov/agencies/ebsa>.

General information regarding the audit waiver conditions applicable to the plan can be found on the U.S. Department of Labor Web site at <https://www.dol.gov/agencies/ebsa> under the heading "Frequently Asked Questions."

Minimum Funding Standards

Enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA.

Your Rights To Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. financial information;

To obtain a copy of the full annual report, or any part thereof, write or call WH Miner Agricultural Research Institute, 1034 Miner Farm Rd , Chazy, NY 129212402, 518-846-7217.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the plan at WH Miner Agricultural Research Institute, 1034 Miner Farm Rd , Chazy, NY 129212402, and at the U.S. Department of Labor in Washington, D.C. or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. The annual report is also available online at the Department of Labor website www.efast.dol.gov.