

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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.)

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: 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

<p>1a Name of plan <u>MASTER-LEE ENERGY SERVICES CORP. 401(K) PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>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) <u>MASTER-LEE ENERGY SERVICES CORP.</u></p> <p><u>5631 ROUTE 981</u> <u>LATROBE, PA 15650</u></p>	<p>1c Effective date of plan <u>01/01/1997</u></p> <p>2b Employer Identification Number (EIN) <u>25-1539551</u></p> <p>2c Plan Sponsor's telephone number <u>724-539-8060</u></p> <p>2d Business code (see instructions) <u>541330</u></p>

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.	09/23/2025	THOMAS TALLARICO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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 c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	304
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	215
	6a(2)	218
	6b	5
	6c	32
	6d	255
	6e	3
	6f	258
	6g(1)	236
6g(2)	193	
6h	1	
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 Characteristics Codes in the instructions:
2G 2J 2K 3H 3D 2E

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider 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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan MASTER-LEE ENERGY SERVICES CORP. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MASTER-LEE ENERGY SERVICES CORP.	D Employer Identification Number (EIN) 25-1539551	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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)

GOFF BACKA ALFERA & COMPANY, LLC

25-1871184

(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	ACCOUNTANT/A UDITOR	25000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	-45449	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRRK GLOBAL ALLOC A - BNY MELLON 500 ROSS STREET PITTSBURGH, PA 53442	0.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COHEN & STEERS RLTY - SS&C GIDS, I 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COLUMBIA DIV INC A - COLUMBIA MGT 430 W 7TH STREET STE 219104 KANSAS CITY, MO 64105	0.50%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GALLIARD STBLE RTN J 800 LASALLE AVENUE SUITE 1400 MINNEAPOLIS, MN 55402	0.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS INTL DIVRSN R3 - MFS SERVICE C 04-2865649	0.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS MID CAP GRTH R3 - MFS SERVICE 04-2865649	0.50%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIM REAL RETURN A - SS&C GLOBAL IN 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.45%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP BLUE CHIP GR ADV - T. ROWE PRI 52-2269240	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
 (complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>MASTER-LEE ENERGY SERVICES CORP. 401(K) PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MASTER-LEE ENERGY SERVICES CORP.</u>	D Employer Identification Number (EIN) <u>25-1539551</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GALLIARD STBLE RTN J</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>94-3371778-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>353588</u>
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)
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)
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)
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)
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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan MASTER-LEE ENERGY SERVICES CORP. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MASTER-LEE ENERGY SERVICES CORP.	D Employer Identification Number (EIN) 25-1539551

Part I	Asset and Liability Statement
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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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	300000	300970
(2) Participant contributions	1b(2)	21756	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	557510	244115
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	218807	222125
(9) Value of interest in common/collective trusts	1c(9)	315519	353588
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	30271818	34498028
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	31685410	35618826
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	31685410	35618826

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)	291381	
(B) Participants.....	2a(1)(B)	1505946	
(C) Others (including rollovers).....	2a(1)(C)	18658	
(2) Noncash contributions.....	2a(2)	0	1815985
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	12134	24968
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	12834	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		24968
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	1306513
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1306513	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1306513
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	0
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	7846
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	4965409
c Other income	2c	11779
d Total income. Add all income amounts in column (b) and enter total	2d	8132500

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4170502
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	4170502
f Corrective distributions (see instructions)	2f	2499
g Certain deemed distributions of participant loans (see instructions)	2g	26083
h Interest expense	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	0
(3) Recordkeeping fees	2i(3)	0
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	0
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	0
j Total expenses. Add all expense amounts in column (b) and enter total	2j	4199084

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	3933416
l Transfers of assets:		
(1) To this plan	2l(1)	0
(2) From this plan	2l(2)	0

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) 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) 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: **GOFF BACK ALFERA & COMPANY, LLC**

(2) EIN: **25-1871184**

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		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.)		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.)		X	
e Was this plan covered by a fidelity bond?	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?		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?		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?		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.)	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.)		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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2024 This Form is Open to Public Inspection.
--	---	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>MASTER-LEE ENERGY SERVICES CORP. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MASTER-LEE ENERGY SERVICES CORP.</u>	D Employer Identification Number (EIN) <u>25-1539551</u>	

Part I	Distributions
---------------	----------------------

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

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

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 04-6568107

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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 Q702438A.

**Master-Lee Energy Services Corporation 401(k) Plan
Financial Statements and Supplemental Schedule
December 31, 2024 and 2023**

Goff
Backa
Alfero &
Company, LLC

Certified Public Accountants

**Master-Lee Energy Services Corporation 401(k) Plan
Index to Financial Statements
December 31, 2024 and 2023**

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Certified Public Accountants

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INDEPENDENT AUDITORS' REPORT

To Plan Management
Master-Lee Energy Services Corporation 401(k) Plan

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

We have performed audits of the financial statements of Master-Lee Energy Services Corporation 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Master-Lee Energy Services Corporation 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Master-Lee Energy Services Corporation 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Master-Lee Energy Services Corporation 401(k) Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 Master-Lee Energy Services Corporation 401(k) 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 Master-Lee Energy Services Corporation 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

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

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

In our opinion

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

Goff Backa Alfera & Company, LLC

GOFF BACKA ALFERA & COMPANY, LLC

Pittsburgh, Pennsylvania

July 10, 2025

**Master-Lee Energy Services Corporation 401(k) Plan
Statements of Net Assets Available for Benefits**

ASSETS	December 31,	
	2024	2023
INVESTMENTS, AT FAIR VALUE	\$ 35,095,731	\$ 31,144,847
RECEIVABLES		
Participant contributions	-	21,756
Employer contribution	300,970	300,000
Notes receivable from participants	364,861	361,761
TOTAL RECEIVABLES	665,831	683,517
TOTAL ASSETS	35,761,562	31,828,364
NET ASSETS AVAILABLE FOR BENEFITS	\$ 35,761,562	\$ 31,828,364

**Master-Lee Energy Services Corporation 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024**

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
INVESTMENT INCOME:	
Net appreciation in fair value of investments	\$ 4,973,255
Interest and dividends	1,318,647
	6,291,902
NET INVESTMENT INCOME	6,291,902
	27,232
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	27,232
CONTRIBUTIONS	
Participant	1,505,946
Employer	291,381
Rollover	18,658
	1,815,985
TOTAL CONTRIBUTIONS	1,815,985
	11,779
OTHER INCOME	11,779
	8,146,898
TOTAL ADDITIONS	8,146,898
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	4,213,700
	4,213,700
TOTAL DEDUCTIONS	4,213,700
	3,933,198
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	3,933,198
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	31,828,364
	35,761,562
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 35,761,562

Master-Lee Energy Services Corporation 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 1 – Description of the Plan:

The following description of the Master-Lee Energy Services Corporation 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan’s provisions.

The Plan has been amended and restated effective September 1, 2024 to conform with newly adopted Plan provisions, some of which may be retroactively effective.

General

The Plan is a defined contribution Plan covering essentially full-time employees of the Master-Lee Energy Services Corporation 401(k) Plan (the “Sponsor”) who have six months of service and are age eighteen or older. The Sponsor includes the following related employers: Master-Lee Energy Services Corporation, Master-Lee Decon Services Corporation, Master-Lee Engineered Products, Inc., Master-Lee Technical Services, Inc., KLA, Inc., Master-Lee Hanford Corporation, and Doug Gross Landscape, Design and Tree Care, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan’s trustees determine the appropriateness of the Plan’s investment offerings, monitor investment performance and manage the operation and administration of the Plan.

Contributions

Each year, participants may contribute up to 60% of pretax annual compensation, not to exceed annual limits set by the tax laws. The limits for 2024 and 2023 are \$23,000 and \$22,500, respectively. Participants age 50 and over are eligible to contribute up to an extra “catch up” of \$7,500 in 2024 and 2023. The Plan was previously amended effective January 1, 2015 to permit participants to elect to designate a portion or all of their deferrals as Roth 401(k) contributions which are includable in the participant’s gross income at the time deferred. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Sponsor may elect to make a matching contribution equal to a percentage of the participant’s elective contributions. The Sponsor also may contribute a discretionary amount to be allocated proportionately to each participant’s account based on their annual contributions as a percentage of the total contributions of all eligible participants for that plan year. For the year ended December 31, 2024, the Sponsor approved a \$300,000 employer matching contribution to the Plan which is included with Employer contributions in the statement of changes in net assets available for benefits. The total amount has been reduced by forfeitures used, for additional information see the “Forfeiture and Expense Accounts” footnote below. Contributions are subject to certain IRS limitations.

Master-Lee Energy Services Corporation 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 1 - Description of the Plan (Continued):

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Sponsor's contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions as defined. 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 contributions plus actual earnings thereon. Vesting in the Sponsor's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service using the elapsed time method. A participant is 100% vested after six years of credited service.

At December 31, 2024 and 2023, the Sponsor's vesting schedule is as follows:

<u>Completed years of service</u>	<u>Vesting %</u>
Less than two	0%
Two years	20%
Three years	40%
Four years	60%
Five years	80%
Six years or more	100%

Forfeiture and Expense Accounts

At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$8,931 and \$8,308, respectively. These accounts will be used to first pay any administrative expenses and any remaining amounts will be used to reduce Sponsor contributions. For the year ended December 31, 2024, \$9,589 were used to reduce Sponsor contributions.

The Plan has also designated a separate fund that can be utilized to pay Plan expenses. At December 31, 2024 and 2023, the account balance was \$29,805 and \$10,148, respectively.

Master-Lee Energy Services Corporation 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 1 - Description of the Plan (Continued):

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 and to a maximum equal to the lesser of \$50,000 or 50 percent of their account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant Notes fund. Loan terms range from one to five years or over a reasonable period of time that is longer than five years for the purchase of a primary residence. The loans are secured by 50% of the vested balance in the participant's account and bear interest at rates ranging from 8.5 percent to 9.0 percent, which are commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability or normal retirement, a participant will receive a lump-sum amount equal to the value of 100% of the participant's account. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution as specified in the Plan. Certain tax penalties may apply to withdrawals or distributions prior to age 59 ½.

Note 2 – Summary of Significant Accounting Policies:

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment committee determines the Plan's valuation policies utilizing information provided by its investment advisors and custodians. See Note 4 for discussion on fair value measurements.

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

Master-Lee Energy Services Corporation 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 2 – Summary of Significant Accounting Policies (Continued):

Contributions

Contributions from the Plan participants and the contributions from the Sponsor are recorded in the year in which the employee contributions are withheld from compensation and for which participant compensation is earned.

Notes Receivable from Participants

Notes receivable from Plan participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when incurred. No allowance for credit losses has been recorded as of December 31, 2024 and 2023. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded based on the terms of the Plan.

Expenses

Certain expenses of operating the Plan are paid by the Plan, unless otherwise paid by the Sponsor. Expenses paid by the Sponsor are excluded from these financial statements. Investment related expenses are included in net appreciation of fair value of investments.

Payment of Benefits

Benefits are recorded when paid.

Consideration of Subsequent Events

For the year ended December 31, 2024, the Plan has evaluated subsequent events for potential recognition and disclosure through July 10, 2025, the date the financial statements were available to be issued.

Note 3 – Certified Information:

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest, interest income on notes receivable from participants, and dividends for the year ended December 31, 2024, was derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

Master-Lee Energy Services Corporation 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 3 – Certified Information (Continued):

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

Note 4 – Fair Value Measurements:

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. The 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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly such as:

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

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

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

Master-Lee Energy Services Corporation 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 4 – Fair Value Measurements (Continued):

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

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

Money Market Funds: These investments are public investment vehicles valued using \$1 for the net asset value (NAV). The money market funds are classified within Level 1 of the valuation hierarchy.

Common Collective Trust Funds: Valued at net asset value (NAV) of the units held. The NAV is used as a practical expedient utilizing the net asset valuation to estimate fair value. The collective trust fund does not invest directly in fully benefit-responsive investment contracts. The use of net asset value at fair value is deemed appropriate as the fund does not have a finite life, unfunded commitments relating to these types of investments, or significant restrictions on redemptions. The practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported asset value. The net asset value of the fund is calculated daily, and net investment income and realized and unrealized gains and losses on investments are not distributed but rather reinvested and are reflected in the net asset value of the funds. Participant transactions (purchases and sales) may occur daily.

Master-Lee Energy Services Corporation 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 4 – Fair Value Measurements (Continued):

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2024 and 2023:

Assets at Fair Value as of December 31, 2024

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 34,498,028	\$ -	\$ -	\$ 34,498,028
Money market funds	-	244,115	-	244,115
Total assets in the fair value hierarchy	<u>\$ 34,498,028</u>	<u>\$ 244,115</u>	<u>\$ -</u>	<u>\$ 34,742,143</u>
Investments measured at net asset value, common collective trusts	-	-	-	353,588
Total investments at fair value	<u><u>\$ 34,498,028</u></u>	<u><u>\$ 244,115</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 35,095,731</u></u>

Assets at Fair Value as of December 31, 2023

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 30,271,818	\$ -	\$ -	\$ 30,271,818
Money market funds	-	557,510	-	557,510
Total assets in the fair value hierarchy	<u>\$ 30,271,818</u>	<u>\$ 557,510</u>	<u>\$ -</u>	<u>\$ 30,829,328</u>
Investments measured at net asset value, common collective trusts	-	-	-	315,519
Total investments at fair value	<u><u>\$ 30,271,818</u></u>	<u><u>\$ 557,510</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 31,144,847</u></u>

In accordance with Subtopic 820-10, certain investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value presented in this table are intended to permit reconciliation of the fair value hierarchy to the item presented in the Statements of Net Assets Available for Benefits.

**Master-Lee Energy Services Corporation 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023**

Note 4 – Fair Value Measurements (Continued):

Investments Measured Using NAV per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

<u>December 31, 2024</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Gallard Stable Value Fund J	\$ 353,588	N/A	Daily	N/A
<u>December 31, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Gallard Stable Value Fund J	\$ 315,519	N/A	Daily	N/A

Note 5 – Related Party Transaction and Party-in-Interest Transactions:

Certain Plan investments are managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee and recordkeeper for the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. The Plan also allows for Plan loans to participants, which are secured by the respective participant's account balance. These transactions qualify as party-in-interest transactions.

Note 6 – Plan Termination:

Although it has not expressed any intent to do so, the Sponsor has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their entire account balance.

Master-Lee Energy Services Corporation 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 7 – Tax Status:

The IRS has determined and informed the Company by a letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan’s tax counsel believes that the Plan is designed, and currently being operated, in compliance with applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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

Note 8 – Risks and Uncertainties:

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

Note 9 – Reconciliation of Financial Statements to Form 5500:

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023 to Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 35,761,562	\$ 31,828,364
Deemed distribution of participant loans with no post default payments	(128,338)	(130,727)
Accrued post-default interest	(14,398)	(12,227)
Net assets available for benefits per the Form 5500	\$ 35,618,826	\$ 31,685,410

The following is a reconciliation of changes in net assets available for benefits per the financial statements for the year ended December 31, 2024 to Schedule H of the Form 5500:

	2024
Net increase in net assets available for benefits	\$ 3,933,198
Accrued interest on participant loans with no post-default payments	(14,398)
Change in deemed distributions from defaulted loans	14,616
Net increase in net assets available for benefits per Form 5500	\$ 3,933,416

Master-Lee Energy Services Corporation 401(k) Plan
Form 5500 - Schedule H, Line 4(i)
Schedule of Assets Held for Investment Purposes at the End of the Plan Year
December 31, 2024
EIN# 25-1539551
Plan# 001

Assets held for investment purposes at the end of the plan year

The following information in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the Fidelity Management Trust Company.

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
(*)	Fidelity Investments	Fidelity Blue Chip Growth	(1)	\$ 11,896,015
(*)	Fidelity Investments	Fidelity 500 Index	(1)	6,551,204
(*)	Fidelity Investments	Fidelity Small Cap	(1)	2,537,888
(*)	Fidelity Investments	Fidelity Strategic Inc	(1)	1,705,962
(*)	Fidelity Investments	Fidelity Overseas	(1)	1,458,746
(*)	Fidelity Investments	Fidelity Balanced	(1)	1,170,730
(*)	Fidelity Investments	MFS Int'l Divrsn R3	(1)	1,022,743
(*)	Fidelity Investments	Fidelity Select Energy	(1)	1,015,792
(*)	Fidelity Investments	MFS Intl Diversified	(1)	908,374
(*)	Fidelity Investments	Columbia Dividend Inc.	(1)	870,767
(*)	Fidelity Investments	Freedom 2050 Fund - Class K	(1)	721,203
(*)	Fidelity Investments	Blackrock Global Alloc A	(1)	616,960
(*)	Fidelity Investments	Freedom 2030 Fund - Class K	(1)	575,534
(*)	Fidelity Investments	Fidelity Government Income	(1)	530,600
(*)	Fidelity Investments	Fidelity Limited Term Bond	(1)	486,367
(*)	Fidelity Investments	Freedom 2045 Fund - Class K	(1)	464,182
(*)	Fidelity Investments	Galliard Stable Return	(1)	353,588
(*)	Fidelity Investments	Fidelity Mid Cap Index	(1)	352,832
(*)	Fidelity Investments	Freedom 2055 Fund - Class K	(1)	254,825
(*)	Fidelity Investments	Fidelity Gov Cash Reserves	(1)	244,115
(*)	Fidelity Investments	Freedom 2035 Fund - Class K	(1)	242,643
(*)	Fidelity Investments	Freedom 2025 Fund - Class K	(1)	240,766
(*)	Fidelity Investments	Inflation-Protected Bond Index	(1)	209,288
(*)	Fidelity Investments	Freedom 2040 Fund - Class K	(1)	189,144
(*)	Fidelity Investments	Cohen & Steers Realty	(1)	142,523
(*)	Fidelity Investments	Freedom 2065 Fund - Class K	(1)	103,483
(*)	Fidelity Investments	Freedom 2020 Fund - Class K	(1)	96,311
(*)	Fidelity Investments	Freedom 2010 Fund - Class K	(1)	51,334
(*)	Fidelity Investments	Freedom 2060 Fund - Class K	(1)	39,811
(*)	Fidelity Investments	Freedom Income Fund - Class K	(1)	37,127
(*)	Fidelity Investments	Freedom 2015 Fund - Class K	(1)	4,874
				<u>\$ 35,095,731</u>
(*)	Participant Notes Receivable	Loans with interest rates of 8.5% to 9.0%	0	<u>\$ 364,861</u>

(*) Represents a party in interest

(1) - cost omitted for participant directed investments

**Master-Lee Energy Services Corporation 401(k) Plan
Financial Statements and Supplemental Schedule
December 31, 2024 and 2023**

Goff
Backa
Alfero &
Company, LLC

Certified Public Accountants

**Master-Lee Energy Services Corporation 401(k) Plan
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December 31, 2024 and 2023**

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INDEPENDENT AUDITORS' REPORT

To Plan Management
Master-Lee Energy Services Corporation 401(k) Plan

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

We have performed audits of the financial statements of Master-Lee Energy Services Corporation 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Master-Lee Energy Services Corporation 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Master-Lee Energy Services Corporation 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Master-Lee Energy Services Corporation 401(k) Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 Master-Lee Energy Services Corporation 401(k) 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 Master-Lee Energy Services Corporation 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

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

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

In our opinion

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

Goff Backa Alfera & Company, LLC

GOFF BACKA ALFERA & COMPANY, LLC

Pittsburgh, Pennsylvania

July 10, 2025

**Master-Lee Energy Services Corporation 401(k) Plan
Statements of Net Assets Available for Benefits**

ASSETS	December 31,	
	2024	2023
INVESTMENTS, AT FAIR VALUE	\$ 35,095,731	\$ 31,144,847
RECEIVABLES		
Participant contributions	-	21,756
Employer contribution	300,970	300,000
Notes receivable from participants	364,861	361,761
TOTAL RECEIVABLES	665,831	683,517
TOTAL ASSETS	35,761,562	31,828,364
NET ASSETS AVAILABLE FOR BENEFITS	\$ 35,761,562	\$ 31,828,364

**Master-Lee Energy Services Corporation 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024**

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
INVESTMENT INCOME:	
Net appreciation in fair value of investments	\$ 4,973,255
Interest and dividends	1,318,647
	6,291,902
NET INVESTMENT INCOME	6,291,902
	27,232
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	27,232
CONTRIBUTIONS	
Participant	1,505,946
Employer	291,381
Rollover	18,658
	1,815,985
TOTAL CONTRIBUTIONS	1,815,985
	11,779
OTHER INCOME	11,779
	8,146,898
TOTAL ADDITIONS	8,146,898
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	4,213,700
	4,213,700
TOTAL DEDUCTIONS	4,213,700
	3,933,198
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	3,933,198
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	31,828,364
	35,761,562
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 35,761,562

Master-Lee Energy Services Corporation 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 1 – Description of the Plan:

The following description of the Master-Lee Energy Services Corporation 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan’s provisions.

The Plan has been amended and restated effective September 1, 2024 to conform with newly adopted Plan provisions, some of which may be retroactively effective.

General

The Plan is a defined contribution Plan covering essentially full-time employees of the Master-Lee Energy Services Corporation 401(k) Plan (the “Sponsor”) who have six months of service and are age eighteen or older. The Sponsor includes the following related employers: Master-Lee Energy Services Corporation, Master-Lee Decon Services Corporation, Master-Lee Engineered Products, Inc., Master-Lee Technical Services, Inc., KLA, Inc., Master-Lee Hanford Corporation, and Doug Gross Landscape, Design and Tree Care, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan’s trustees determine the appropriateness of the Plan’s investment offerings, monitor investment performance and manage the operation and administration of the Plan.

Contributions

Each year, participants may contribute up to 60% of pretax annual compensation, not to exceed annual limits set by the tax laws. The limits for 2024 and 2023 are \$23,000 and \$22,500, respectively. Participants age 50 and over are eligible to contribute up to an extra “catch up” of \$7,500 in 2024 and 2023. The Plan was previously amended effective January 1, 2015 to permit participants to elect to designate a portion or all of their deferrals as Roth 401(k) contributions which are includable in the participant’s gross income at the time deferred. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Sponsor may elect to make a matching contribution equal to a percentage of the participant’s elective contributions. The Sponsor also may contribute a discretionary amount to be allocated proportionately to each participant’s account based on their annual contributions as a percentage of the total contributions of all eligible participants for that plan year. For the year ended December 31, 2024, the Sponsor approved a \$300,000 employer matching contribution to the Plan which is included with Employer contributions in the statement of changes in net assets available for benefits. The total amount has been reduced by forfeitures used, for additional information see the “Forfeiture and Expense Accounts” footnote below. Contributions are subject to certain IRS limitations.

Master-Lee Energy Services Corporation 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 1 - Description of the Plan (Continued):

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Sponsor's contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions as defined. 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 contributions plus actual earnings thereon. Vesting in the Sponsor's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service using the elapsed time method. A participant is 100% vested after six years of credited service.

At December 31, 2024 and 2023, the Sponsor's vesting schedule is as follows:

<u>Completed years of service</u>	<u>Vesting %</u>
Less than two	0%
Two years	20%
Three years	40%
Four years	60%
Five years	80%
Six years or more	100%

Forfeiture and Expense Accounts

At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$8,931 and \$8,308, respectively. These accounts will be used to first pay any administrative expenses and any remaining amounts will be used to reduce Sponsor contributions. For the year ended December 31, 2024, \$9,589 were used to reduce Sponsor contributions.

The Plan has also designated a separate fund that can be utilized to pay Plan expenses. At December 31, 2024 and 2023, the account balance was \$29,805 and \$10,148, respectively.

Master-Lee Energy Services Corporation 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 1 - Description of the Plan (Continued):

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 and to a maximum equal to the lesser of \$50,000 or 50 percent of their account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant Notes fund. Loan terms range from one to five years or over a reasonable period of time that is longer than five years for the purchase of a primary residence. The loans are secured by 50% of the vested balance in the participant's account and bear interest at rates ranging from 8.5 percent to 9.0 percent, which are commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability or normal retirement, a participant will receive a lump-sum amount equal to the value of 100% of the participant's account. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution as specified in the Plan. Certain tax penalties may apply to withdrawals or distributions prior to age 59 ½.

Note 2 – Summary of Significant Accounting Policies:

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment committee determines the Plan's valuation policies utilizing information provided by its investment advisors and custodians. See Note 4 for discussion on fair value measurements.

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

Master-Lee Energy Services Corporation 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 2 – Summary of Significant Accounting Policies (Continued):

Contributions

Contributions from the Plan participants and the contributions from the Sponsor are recorded in the year in which the employee contributions are withheld from compensation and for which participant compensation is earned.

Notes Receivable from Participants

Notes receivable from Plan participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when incurred. No allowance for credit losses has been recorded as of December 31, 2024 and 2023. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded based on the terms of the Plan.

Expenses

Certain expenses of operating the Plan are paid by the Plan, unless otherwise paid by the Sponsor. Expenses paid by the Sponsor are excluded from these financial statements. Investment related expenses are included in net appreciation of fair value of investments.

Payment of Benefits

Benefits are recorded when paid.

Consideration of Subsequent Events

For the year ended December 31, 2024, the Plan has evaluated subsequent events for potential recognition and disclosure through July 10, 2025, the date the financial statements were available to be issued.

Note 3 – Certified Information:

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest, interest income on notes receivable from participants, and dividends for the year ended December 31, 2024, was derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

Master-Lee Energy Services Corporation 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 3 – Certified Information (Continued):

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

Note 4 – Fair Value Measurements:

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. The 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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly such as:

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

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

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

Master-Lee Energy Services Corporation 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 4 – Fair Value Measurements (Continued):

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

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

Money Market Funds: These investments are public investment vehicles valued using \$1 for the net asset value (NAV). The money market funds are classified within Level 1 of the valuation hierarchy.

Common Collective Trust Funds: Valued at net asset value (NAV) of the units held. The NAV is used as a practical expedient utilizing the net asset valuation to estimate fair value. The collective trust fund does not invest directly in fully benefit-responsive investment contracts. The use of net asset value at fair value is deemed appropriate as the fund does not have a finite life, unfunded commitments relating to these types of investments, or significant restrictions on redemptions. The practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported asset value. The net asset value of the fund is calculated daily, and net investment income and realized and unrealized gains and losses on investments are not distributed but rather reinvested and are reflected in the net asset value of the funds. Participant transactions (purchases and sales) may occur daily.

**Master-Lee Energy Services Corporation 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023**

Note 4 – Fair Value Measurements (Continued):

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Assets at Fair Value as of December 31, 2024

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 34,498,028	\$ -	\$ -	\$ 34,498,028
Money market funds	-	244,115	-	244,115
Total assets in the fair value hierarchy	<u>\$ 34,498,028</u>	<u>\$ 244,115</u>	<u>\$ -</u>	<u>\$ 34,742,143</u>
Investments measured at net asset value, common collective trusts	-	-	-	353,588
Total investments at fair value	<u><u>\$ 34,498,028</u></u>	<u><u>\$ 244,115</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 35,095,731</u></u>

Assets at Fair Value as of December 31, 2023

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 30,271,818	\$ -	\$ -	\$ 30,271,818
Money market funds	-	557,510	-	557,510
Total assets in the fair value hierarchy	<u>\$ 30,271,818</u>	<u>\$ 557,510</u>	<u>\$ -</u>	<u>\$ 30,829,328</u>
Investments measured at net asset value, common collective trusts	-	-	-	315,519
Total investments at fair value	<u><u>\$ 30,271,818</u></u>	<u><u>\$ 557,510</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 31,144,847</u></u>

In accordance with Subtopic 820-10, certain investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value presented in this table are intended to permit reconciliation of the fair value hierarchy to the item presented in the Statements of Net Assets Available for Benefits.

**Master-Lee Energy Services Corporation 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023**

Note 4 – Fair Value Measurements (Continued):

Investments Measured Using NAV per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

<u>December 31, 2024</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Gallard Stable Value Fund J	\$ 353,588	N/A	Daily	N/A
<u>December 31, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Gallard Stable Value Fund J	\$ 315,519	N/A	Daily	N/A

Note 5 – Related Party Transaction and Party-in-Interest Transactions:

Certain Plan investments are managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee and recordkeeper for the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. The Plan also allows for Plan loans to participants, which are secured by the respective participant's account balance. These transactions qualify as party-in-interest transactions.

Note 6 – Plan Termination:

Although it has not expressed any intent to do so, the Sponsor has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their entire account balance.

Master-Lee Energy Services Corporation 401(k) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 7 – Tax Status:

The IRS has determined and informed the Company by a letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan’s tax counsel believes that the Plan is designed, and currently being operated, in compliance with applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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

Note 8 – Risks and Uncertainties:

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

Note 9 – Reconciliation of Financial Statements to Form 5500:

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023 to Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 35,761,562	\$ 31,828,364
Deemed distribution of participant loans with no post default payments	(128,338)	(130,727)
Accrued post-default interest	(14,398)	(12,227)
Net assets available for benefits per the Form 5500	\$ 35,618,826	\$ 31,685,410

The following is a reconciliation of changes in net assets available for benefits per the financial statements for the year ended December 31, 2024 to Schedule H of the Form 5500:

	2024
Net increase in net assets available for benefits	\$ 3,933,198
Accrued interest on participant loans with no post-default payments	(14,398)
Change in deemed distributions from defaulted loans	14,616
Net increase in net assets available for benefits per Form 5500	\$ 3,933,416

Master-Lee Energy Services Corporation 401(k) Plan
Form 5500 - Schedule H, Line 4(i)
Schedule of Assets Held for Investment Purposes at the End of the Plan Year
December 31, 2024
EIN# 25-1539551
Plan# 001

Assets held for investment purposes at the end of the plan year

The following information in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the Fidelity Management Trust Company.

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
(*)	Fidelity Investments	Fidelity Blue Chip Growth	(1)	\$ 11,896,015
(*)	Fidelity Investments	Fidelity 500 Index	(1)	6,551,204
(*)	Fidelity Investments	Fidelity Small Cap	(1)	2,537,888
(*)	Fidelity Investments	Fidelity Strategic Inc	(1)	1,705,962
(*)	Fidelity Investments	Fidelity Overseas	(1)	1,458,746
(*)	Fidelity Investments	Fidelity Balanced	(1)	1,170,730
(*)	Fidelity Investments	MFS Int'l Divrsn R3	(1)	1,022,743
(*)	Fidelity Investments	Fidelity Select Energy	(1)	1,015,792
(*)	Fidelity Investments	MFS Intl Diversified	(1)	908,374
(*)	Fidelity Investments	Columbia Dividend Inc.	(1)	870,767
(*)	Fidelity Investments	Freedom 2050 Fund - Class K	(1)	721,203
(*)	Fidelity Investments	Blackrock Global Alloc A	(1)	616,960
(*)	Fidelity Investments	Freedom 2030 Fund - Class K	(1)	575,534
(*)	Fidelity Investments	Fidelity Government Income	(1)	530,600
(*)	Fidelity Investments	Fidelity Limited Term Bond	(1)	486,367
(*)	Fidelity Investments	Freedom 2045 Fund - Class K	(1)	464,182
(*)	Fidelity Investments	Galliard Stable Return	(1)	353,588
(*)	Fidelity Investments	Fidelity Mid Cap Index	(1)	352,832
(*)	Fidelity Investments	Freedom 2055 Fund - Class K	(1)	254,825
(*)	Fidelity Investments	Fidelity Gov Cash Reserves	(1)	244,115
(*)	Fidelity Investments	Freedom 2035 Fund - Class K	(1)	242,643
(*)	Fidelity Investments	Freedom 2025 Fund - Class K	(1)	240,766
(*)	Fidelity Investments	Inflation-Protected Bond Index	(1)	209,288
(*)	Fidelity Investments	Freedom 2040 Fund - Class K	(1)	189,144
(*)	Fidelity Investments	Cohen & Steers Realty	(1)	142,523
(*)	Fidelity Investments	Freedom 2065 Fund - Class K	(1)	103,483
(*)	Fidelity Investments	Freedom 2020 Fund - Class K	(1)	96,311
(*)	Fidelity Investments	Freedom 2010 Fund - Class K	(1)	51,334
(*)	Fidelity Investments	Freedom 2060 Fund - Class K	(1)	39,811
(*)	Fidelity Investments	Freedom Income Fund - Class K	(1)	37,127
(*)	Fidelity Investments	Freedom 2015 Fund - Class K	(1)	4,874
				<u>\$ 35,095,731</u>
(*)	Participant Notes Receivable	Loans with interest rates of 8.5% to 9.0%	0	<u>\$ 364,861</u>

(*) Represents a party in interest

(1) - cost omitted for participant directed investments