

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <h1 style="text-align: center;">2024</h1>  <b>This Form is Open to Public Inspection</b>
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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**

<b>1a</b> Name of plan <u>UTEX INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>2a</b> 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>UTEX INDUSTRIES, INC.</u>  <u>10810 KATY FREEWAY</u> <u>SUITE 105</u> <u>HOUSTON, TX 77043</u>	<b>1c</b> Effective date of plan <u>01/01/1959</u>  <b>2b</b> Employer Identification Number (EIN) <u>46-2738160</u>  <b>2c</b> Plan Sponsor's telephone number <u>713-467-1000</u>  <b>2d</b> Business code (see instructions) <u>326200</u>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/13/2025	SAMEERA YOUSUF
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	569
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	439
	<b>6a(2)</b>	394
	<b>6b</b>	1
	<b>6c</b>	115
	<b>6d</b>	510
	<b>6e</b>	1
	<b>6f</b>	511
	<b>6g(1)</b>	542
<b>6g(2)</b>	482	
<b>6h</b>	31	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 2E 2G 2J 2K 2S 2T 2F 3D

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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**

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

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information – Small Plan)
- (3)  **A** (Insurance Information) – Number Attached 0
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan UTEX INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 UTEX INDUSTRIES, INC.	<b>D</b> Employer Identification Number (EIN) 46-2738160	

**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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**(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)

EQUITABLE ADVISORS LLC

13-4078005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	48762	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	27321	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)

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	7947	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"/>

**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.	
BLKRK EMERGING MKT I - BNY MELLON 500 ROSS STREET PITTSBURGH, PA 53442	0.25%	
(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.	
BLKRK HLTH SCI OPP I - BNY MELLON 500 ROSS STREET PITTSBURGH, PA 53442	0.25%	
(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.	
BLKRK STR INC OPP IS - BNY MELLON 500 ROSS STREET PITTSBURGH, PA 53442	0.15%	

**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.	
BR LG CAP FOC GR IS - BNY MELLON I 500 ROSS STREET PITTSBURGH, PA 53442	0.25%	
(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.	
DODGE & COX STOCK I - SS&C GIDS, I 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.10%	
(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.	
GS ABS RTN TRKR I - GOLDMAN SACHS  13-5108880	0.12%	

**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.	
GS SM CP VAL INS I - GOLDMAN SACHS  13-5108880	0.12%	

(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.	
J H MLT-SECTOR INC I - JANUS HENDE 151 DETROIT STREET DENVER, CO 80206	0.10%	

(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.

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>UTEX INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>UTEX INDUSTRIES, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>46-2738160</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO STBL VAL III</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>INVESCO TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>84-1142974-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1631019</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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)

**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)

**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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>UTEX INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>UTEX INDUSTRIES, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>46-2738160</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	27788	7952
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	46951	57072
<b>(3)</b> Other .....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	10271	18567
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	0	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	238912	347334
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	2026900	1631019
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	16959056	18626512
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	0	0
<b>(15)</b> Other .....	<b>1c(15)</b>	0	0

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	0	0
(2) Employer real property.....	<b>1d(2)</b>	0	0
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	0	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	19309878	20688456
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	0
<b>h</b> Operating payables.....	<b>1h</b>	0	0
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	0	0
<b>j</b> Other liabilities.....	<b>1j</b>	0	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	19309878	20688456

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	1053503	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	1846267	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	209630	
(2) Noncash contributions.....	<b>2a(2)</b>	0	3109400
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	756	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	0	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	0	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	0	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	25717	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	0	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		26473
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	0	
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	0	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	523959	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		523959
<b>(3)</b> Rents.....	<b>2b(3)</b>		0
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	0	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	0	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	0	
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	0	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	45159
(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)	1402506
<b>c</b> Other income .....	2c	0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	5107497

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	3632547
(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)	3632547
<b>f</b> Corrective distributions (see instructions) .....	2f	0
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	12342
<b>h</b> Interest expense .....	2h	0
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	0
(2) Contract administrator fees .....	2i(2)	0
(3) Recordkeeping fees .....	2i(3)	27321
(4) IQPA audit fees .....	2i(4)	0
(5) Investment advisory and investment management fees .....	2i(5)	56709
(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)	84030
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	3728919

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	1378578
<b>l</b> 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: **WEINSTEIN SPIRA**

(2) EIN: **74-2181616**

**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
<b>a</b> 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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	146078
<b>b</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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>c</b> 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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>d</b> 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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>e</b> Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>g</b> 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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>h</b> 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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<b>j</b> 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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>n</b> 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.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>UTEX INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>UTEX INDUSTRIES, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>46-2738160</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
<b>2</b> 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): <u>04-6568107</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	

<b>Part II</b>	<b>Funding Information</b> (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.)
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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b		
<b>c</b> 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		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> 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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> 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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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<b>Part IV</b>	<b>ESOPs</b> (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.
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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> 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:

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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.

# Utex Industries, Inc. Employees' 401(k) Plan

Annual Financial Report  
Houston, Texas  
December 31, 2024



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All other schedules listed by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted, as they are not applicable.

## Independent Auditor's Report

October 9, 2025

Plan Administrator  
Utex Industries, Inc. Employees' 401(k) Plan  
Houston, Texas

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

We have performed audits of the accompanying financial statements of the Utex Industries, Inc. Employees' 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, 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 the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements referred to above, 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 financial statements referred to above 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).

October 9, 2025  
Utex Industries, Inc. Employees' 401(k) Plan

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our 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 the Plan's ability to continue as a going concern for one year after the date 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, determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions and maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 auditing standards generally accepted in the United States of America 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.

October 9, 2025  
Utex Industries, Inc. Employees' 401(k) Plan

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

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

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

October 9, 2025  
Utex Industries, Inc. Employees' 401(k) Plan

### **Other Matter - Supplemental Schedules Required by ERISA**

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024, and the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*Weinstein Spira & Company P.C.*

WEINSTEIN SPIRA & COMPANY, P.C.  
Houston, Texas

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	<b>December 31,</b>	
	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
<b>Investments</b> , at fair value:		
Mutual funds	<b>\$ 18,645,079</b>	\$ 16,969,327
Common/collective trust fund	<b>1,631,019</b>	2,026,900
	<b>20,276,098</b>	18,996,227
 <b>Receivables:</b>		
Employee contributions	<b>57,072</b>	46,951
Employer contributions, net of forfeitures	<b>7,952</b>	27,788
Notes receivable from participants	<b>466,521</b>	350,010
	<b>531,545</b>	424,749
 <b>Net Assets Available for Benefits</b>	<b>\$ 20,807,643</b>	\$ 19,420,976

See independent auditor's report and accompanying notes to financial statements.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**For the Year Ended December 31, 2024**

<b>Contributions:</b>	
Employee	\$ 1,846,267
Employer, net of forfeitures	1,053,503
Rollover	<u>209,630</u>
Total Contributions	3,109,400
<b>Investment Income:</b>	
Interest, dividends and other	569,874
Net appreciation in fair value of investments	<u>1,402,506</u>
Total Investment Income	1,972,380
<b>Interest Income on Notes Receivable from Participants</b>	31,658
<b>Benefit Payments</b>	(3,642,741)
<b>Administrative Expenses</b>	<u>(84,030)</u>
<b>Net Increase in Net Assets Available for Benefits</b>	1,386,667
Net Assets Available for Benefits - Beginning of Year	<u>19,420,976</u>
<b>Net Assets Available for Benefits - End of Year</b>	<u><u>\$ 20,807,643</u></u>

See independent auditor's report and accompanying notes to financial statements.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2024 and 2023**

**Note 1 - Plan Description**

The following brief description of the Utex Industries, Inc. Employees' 401(k) Plan (the Plan) is provided for general information only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

**General**

The Plan is a defined contribution plan covering eligible employees of Utex Industries, Inc. (the plan sponsor) and adopting employers (collectively, the Company) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan was adopted by the Company on January 1, 1959, and has since been amended and restated.

Utex Industries, Inc. serves as the plan administrator. Fidelity Management Trust Company (Fidelity) serves as the Plan's trustee.

Prior to year-end, the Company elected to transition the Plan from a standalone plan to The Standard Pooled Employer Plan (The Standard PEP) effective July 1, 2025. The majority of the Plan's assets were merged into The Standard PEP in July 2025, with the final transfer taking place in August 2025.

**Eligibility**

Participation in the Plan is available for all eligible employees, as defined in the plan document, following the completion of 60 days of service and attainment of 18 years of age. Eligible employees may enroll in the Plan on the first day of each calendar month coinciding with or next following satisfaction of the eligibility requirement. The Plan includes a savings feature designed to permit employees and the Company to contribute to the Plan, at amounts allowable under Section 401(k) of the Internal Revenue Code (IRC).

**Contributions**

Employee pre-tax and Roth contributions are made to the Plan by electing to contribute a portion of the employees' compensation, as defined, subject to the maximum limit allowed by law. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also make rollover contributions from other qualified plans and certain other qualified sources as defined in the plan document.

Eligible employees automatically defer 5% of their eligible compensation for each payroll period upon satisfaction of the eligibility requirements, unless an affirmative election not to contribute or to contribute at a different percentage is made by the employee.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**  
**December 31, 2024 and 2023**

For the year ended December 31, 2024, the Company elected to make discretionary matching contributions equal to 100% of the first 3% of a participant's compensation deferred upon and 50% on the next 2% of compensation deferred upon. The Company may also make additional discretionary contributions to the Plan for eligible participants. To be eligible for the additional discretionary contributions, a participant must be employed on the last day of the year and have at least 1,000 hours of service during the plan year, except in the case of the death, disability or retirement of the participant. There were no additional discretionary contributions made for the year ended December 31, 2024.

**Participant Accounts**

Each participant's account is credited with the participant's contributions, the Company's contributions, and an allocation of earnings or losses. Participants direct the investment of their accounts into various investment options offered by the Plan. Participants may change their deferral rates and their investment options at any time.

**Vesting**

Participants are always 100% vested in their elective deferrals, rollover contributions and accumulated earnings thereon. Prior to June 30, 2022, a participant's interest in all contributions made by the Company and related earnings began vesting at 20% after one year of service, increasing an additional 20% each year thereafter, with the participant becoming 100% vested after five years of service. Effective June 30, 2022, a participant's interest in all contributions made by the Company and related earnings began vesting at 50% after one year of service with the participant becoming 100% vested after two years of service. Regardless of the vesting schedules, participants become fully vested upon death, disability, reaching the early retirement age of 60 or upon the declaration of a complete or partial plan termination.

**Forfeitures**

Forfeitures attributable to Company contributions may be used to pay plan expenses, to reduce future Company contributions or reallocated to eligible participants as additional discretionary employer contributions. The forfeiture balance at December 31, 2024 and 2023 was \$84,691 and \$61,183, respectively. For the year ended December 31, 2024, forfeitures in the amount of \$14,913 were utilized to reduce employer matching contributions.

**Notes Receivable from Participants**

Notes receivable from participants are loans to participants secured by the vested portion of their respective accounts. Participants may borrow a minimum of \$1,000 from their account balance. The loan may not be more than 50% of the participant's vested account balance or \$50,000 reduced by any outstanding loan balance, if any, during the previous 12 months, whichever is less. Interest rates are based on the prime rate plus 1%. Principal and interest are repaid directly to Fidelity. Loans are to be repaid within five years unless the purpose of the loan is to acquire a principal residence, which allows the loan to extend to 10 years. A participant may only have one loan outstanding.

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**  
**December 31, 2024 and 2023**

**Benefit Payments**

Distributions may be made to participants upon termination of employment, death, disability or retirement. Under certain circumstances, participants may withdraw a portion of their account while still employed for reasons of financial hardship, upon attainment of age 59½ and for other permitted reasons as defined in the plan document. All distributions from the Plan are in the form of a lump sum or annuity payments. Upon termination, participants with an account balance of \$1,000 or less receive an automatic lump-sum distribution from the Plan. Participants with an account balance between \$1,000 and \$7,000 receive a direct rollover to an individual retirement account in the participant's name. Upon withdrawal from the Plan or termination of employment, participants may be subject to tax on contributions and income earned.

**Note 2 - Accounting Policies**

**Basis of Accounting**

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

**Investment Valuation and Income Recognition**

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The net appreciation or depreciation in the fair value of investments includes realized gains and losses on investments sold during the year as well as unrealized gains or losses on investments held at the end of the year.

**Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2024 or 2023, as the notes are collateralized by the participant's account balances. In general, notes receivable from participants are placed into default in the calendar quarter following the quarter in which no payment on the note is made, and such defaults are recognized as distributions based upon the terms of the plan document when a distributable event has occurred.

**Benefit Payments**

Benefit payments are recorded when paid.

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**  
**December 31, 2024 and 2023**

**Administrative Expenses**

Loan fees and certain transactional charges are paid by the participants. All other administrative costs are paid by the Plan unless paid by the Company, at its discretion. Investment-related expenses are included in the net appreciation or depreciation in the fair value of investments.

**Use of Estimates**

The preparation of financial statements in conformity with GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

**Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investments will occur in the near term and may impact participants' account balances, and the amounts reported in the financial statements.

**Subsequent Events**

Management of the Plan evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 9, 2025, which is the date the financial statements were available to be issued. See Note 10.

**Note 3 - Information Certified by the Trustee**

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator has obtained certifications from Fidelity as of December 31, 2024 and 2023, and for the year ended December 31, 2024, that all of the information provided is complete and accurate. Information included in the financial statements and accompanying notes to the financial statements as to investments, notes receivable from participants, investment income, interest income on notes receivable from participants and all of the related information in the supplemental schedule of assets (held at end of year) is presented in reliance solely upon these certifications.

The Plan's independent auditor did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements, the accompanying notes to the financial statements and the supplemental schedule of assets (held at end of year).

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**  
**December 31, 2024 and 2023**

**Note 4 - Fair Value Measurements**

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

The asset's 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 should maximize the use of observable inputs and minimize the use of unobservable inputs.

The following are descriptions 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:* These funds are valued daily at their quoted market prices.

*Common/Collective Trust Fund:* This fund is valued at its net asset value (NAV) as determined by the issuer, based on the value of each of the underlying investments, less applicable fees charged by the issuer. The NAV is used as a practical expedient to estimate fair value. The practical expedient is not used when it is determined that the investment will be sold for an amount different than the reported NAV.

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS (Continued)  
December 31, 2024 and 2023**

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value:

	December 31, 2024			Total
	Level 1	Level 2	Level 3	
Mutual funds	<b>\$ 18,645,079</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,645,079</b>
Investment measured at NAV (practical expedient)				<b>1,631,019</b>
Total investments at fair value				<b>\$ 20,276,098</b>
	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	<b>\$ 16,969,327</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,969,327</b>
Investment measured at NAV (practical expedient)				<b>2,026,900</b>
Total investments at fair value				<b>\$ 18,996,227</b>

The following provides additional information for the common/collective trust fund which is measured using NAV as a practical expedient as of December 31, 2024 and 2023. The redemption notice period is applicable only to the Plan.

Investment Class	Fair Value December 31,		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2024	2023			
Stable Value Fund	<b>\$ 1,631,019</b>	<b>\$ 2,026,900</b>	None	Daily	Up to 12 Months

**Note 5 - Federal Income Tax**

The pre-approved plan document adopted by the Plan received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, stating that the pre-approved plan document was in compliance with the applicable requirements of the IRC. The pre-approved plan document has been amended since receiving its IRS letter; however, the plan administrator, through its adoption of the pre-approved plan document, believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires 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 IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS (Continued)  
December 31, 2024 and 2023**

**Note 6 - Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the plan document to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. If the Plan is terminated, all participants become 100% vested.

**Note 7 - Party-in-Interest Transactions**

Certain plan investments are mutual funds managed by an affiliate of Fidelity. The Plan's investment transactions in these funds qualify as party-in-interest transactions. These transactions are covered by an exemption from the prohibited transaction provisions of ERISA and the IRC.

**Note 8 - Reconciliation of the Financial Statements to the Form 5500**

The following is a reconciliation of the net assets available for benefits per the financial statements to the net assets per the Form 5500:

	<b>December 31,</b>	
	<b>2024</b>	2023
Net assets available for benefits per the financial statements	<b>\$ 20,807,643</b>	\$ 19,420,976
Less: Accumulated deemed loan distributions	<u>(119,187)</u>	<u>(111,098)</u>
Net assets per the Form 5500	<u><b>\$ 20,688,456</b></u>	<u>\$ 19,309,878</u>

A deemed loan distribution is defined as a loan defaulted and distributed for income tax purposes, but not for financial statement purposes, as the participant is in default at year end but has not had a distributable event for Plan financial statement purposes.

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

Net increase in net assets available for benefits per the financial statements		\$ 1,386,667
Less: Net change in accumulated deemed loan distributions		<u>(8,089)</u>
Net income per the Form 5500		<u><b>\$ 1,378,578</b></u>

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**  
**December 31, 2024 and 2023**

**Note 9 - Nonexempt Prohibited Transactions**

As reported on supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024, \$146,078 of participant contributions were not remitted to the Plan within the time frame specified by the DOL's Regulation 29 CFR 2510.3-102, thus constituting a nonexempt prohibited transaction between the Plan and the Company. Of this amount, \$57,091 relates to the 2024 plan year and \$88,987 relates to the 2023 plan year. Subsequent to year-end, management remitted lost earnings on a portion of the late remittances and is in the process of calculating lost earnings on all remaining amounts.

**Note 10 - Subsequent Events**

Prior to year-end, the Company elected to transition the Plan from a standalone plan to The Standard Pooled Employer Plan (The Standard PEP) effective July 1, 2025. The majority of the Plan's assets were merged into The Standard PEP in July 2025, with the final transfer taking place in August 2025.

**SUPPLEMENTARY INFORMATION**

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**SPONSOR'S EIN: 46-2738160**  
**PLAN NUMBER: 001**

**SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**  
**For the Year Ended December 31, 2024**

Total that Constitute Nonexempt  
 Prohibited Transactions

---

Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 146,078	\$ 146,078	\$ -	\$ -	\$ -

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**SPONSOR'S EIN: 46-2738160**  
**PLAN NUMBER: 001**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**December 31, 2024**

(a) (b) Identity of Issue, Issuer or Similar Party	(c) Description of Investment	(e) Current Value
	<b>Mutual Funds:</b>	
American Century	American Century Small Cap Growth Fund	\$ 75,863
Goldman Sachs	Goldman Sachs Absolute Return Tracker Fund	3,881
Hartford Funds Management Co.	Hartford Total Return Fund	354,480
Janus Henderson Investments	Janus Henderson Multi-Sectors Income Fund	97,932
Columbia Threadneedle Investments	Columbia Overseas Value Fund	181,362
BlackRock Investments	BlackRock Large Capital Focus Growth Fund	274,505
BlackRock Investments	BlackRock Emerging Market Fund	70,028
Dodge & Cox Funds	Dodge & Cox Stock Fund	242,176
Vanguard Group Inc.	Vanguard International Growth Fund	71,080
Vanguard Group Inc.	Vanguard Short Term Capital Bond Index Fund	2,639
Goldman Sachs	Goldman Sachs Small Cap Values Insights Fund	10,820
BlackRock Investments	BlackRock Strategic Income Opportunities Portfolio Fund	3,129
Invesco Distributors, Inc.	Invesco Value Opportunities Fund	128,865
Virtus Investment Partners	Virtus KAR Mid-Cap Core Fund	49,154
* Fidelity Investments	Fidelity Government Money Market Portfolio Fund	18,567
* Fidelity Investments	Fidelity U.S. Bond Index Fund	80,708
* Fidelity Investments	Fidelity 500 Index Fund	631,020
* Fidelity Investments	Fidelity Mid-Cap Index Fund	198,139
* Fidelity Investments	Fidelity Small-Cap Index Fund	20,964
* Fidelity Investments	Fidelity International Index Fund	81,475
* Fidelity Investments	Fidelity Freedom 2025 Fund	5,241,150
* Fidelity Investments	Fidelity Freedom 2030 Fund	2,362,900
* Fidelity Investments	Fidelity Freedom 2035 Fund	1,768,737
* Fidelity Investments	Fidelity Freedom 2040 Fund	1,455,512
* Fidelity Investments	Fidelity Freedom 2045 Fund	1,242,660
* Fidelity Investments	Fidelity Freedom 2050 Fund	1,843,809
* Fidelity Investments	Fidelity Freedom 2055 Fund	1,147,939
* Fidelity Investments	Fidelity Freedom 2060 Fund	394,161
* Fidelity Investments	Fidelity Freedom Income Fund	367,112
* Fidelity Investments	Fidelity Freedom 2065 Fund	223,037
* Fidelity Investments	Fidelity Freedom 2070 Fund	1,275
		18,645,079
	<b>Common/Collective Trust Fund:</b>	
Invesco Trust Company	Invesco Stable Value Trust III Fund	1,631,019
	<b>Participant Loans:</b>	
* Participant Loans	Interest rates ranging from 4.25% to 9.5% due at various dates through June 2029	347,334
		\$ 20,623,432

\* Indicates a party-in-interest

This schedule has been prepared from information certified by  
Fidelity Management Trust Company as complete and accurate.

See independent auditor's report.

# Utex Industries, Inc. Employees' 401(k) Plan

Annual Financial Report  
Houston, Texas  
December 31, 2024



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All other schedules listed by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted, as they are not applicable.

## Independent Auditor's Report

October 9, 2025

Plan Administrator  
Utex Industries, Inc. Employees' 401(k) Plan  
Houston, Texas

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

We have performed audits of the accompanying financial statements of the Utex Industries, Inc. Employees' 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, 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 the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements referred to above, 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 financial statements referred to above 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).

October 9, 2025  
Utex Industries, Inc. Employees' 401(k) Plan

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our 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 the Plan's ability to continue as a going concern for one year after the date 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, determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions and maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 auditing standards generally accepted in the United States of America 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.

October 9, 2025  
Utex Industries, Inc. Employees' 401(k) Plan

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

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

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

October 9, 2025  
Utex Industries, Inc. Employees' 401(k) Plan

### **Other Matter - Supplemental Schedules Required by ERISA**

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024, and the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*Weinstein Spira & Company P.C.*

WEINSTEIN SPIRA & COMPANY, P.C.  
Houston, Texas

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	<b>December 31,</b>	
	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
<b>Investments, at fair value:</b>		
Mutual funds	<b>\$ 18,645,079</b>	\$ 16,969,327
Common/collective trust fund	<b>1,631,019</b>	2,026,900
	<b>20,276,098</b>	18,996,227
 <b>Receivables:</b>		
Employee contributions	<b>57,072</b>	46,951
Employer contributions, net of forfeitures	<b>7,952</b>	27,788
Notes receivable from participants	<b>466,521</b>	350,010
	<b>531,545</b>	424,749
 <b>Net Assets Available for Benefits</b>	<b>\$ 20,807,643</b>	\$ 19,420,976

See independent auditor's report and accompanying notes to financial statements.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**For the Year Ended December 31, 2024**

<b>Contributions:</b>	
Employee	\$ 1,846,267
Employer, net of forfeitures	1,053,503
Rollover	<u>209,630</u>
Total Contributions	3,109,400
<b>Investment Income:</b>	
Interest, dividends and other	569,874
Net appreciation in fair value of investments	<u>1,402,506</u>
Total Investment Income	1,972,380
<b>Interest Income on Notes Receivable from Participants</b>	31,658
<b>Benefit Payments</b>	(3,642,741)
<b>Administrative Expenses</b>	<u>(84,030)</u>
<b>Net Increase in Net Assets Available for Benefits</b>	1,386,667
Net Assets Available for Benefits - Beginning of Year	<u>19,420,976</u>
<b>Net Assets Available for Benefits - End of Year</b>	<u><u>\$ 20,807,643</u></u>

See independent auditor's report and accompanying notes to financial statements.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2024 and 2023**

**Note 1 - Plan Description**

The following brief description of the Utex Industries, Inc. Employees' 401(k) Plan (the Plan) is provided for general information only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

**General**

The Plan is a defined contribution plan covering eligible employees of Utex Industries, Inc. (the plan sponsor) and adopting employers (collectively, the Company) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan was adopted by the Company on January 1, 1959, and has since been amended and restated.

Utex Industries, Inc. serves as the plan administrator. Fidelity Management Trust Company (Fidelity) serves as the Plan's trustee.

Prior to year-end, the Company elected to transition the Plan from a standalone plan to The Standard Pooled Employer Plan (The Standard PEP) effective July 1, 2025. The majority of the Plan's assets were merged into The Standard PEP in July 2025, with the final transfer taking place in August 2025.

**Eligibility**

Participation in the Plan is available for all eligible employees, as defined in the plan document, following the completion of 60 days of service and attainment of 18 years of age. Eligible employees may enroll in the Plan on the first day of each calendar month coinciding with or next following satisfaction of the eligibility requirement. The Plan includes a savings feature designed to permit employees and the Company to contribute to the Plan, at amounts allowable under Section 401(k) of the Internal Revenue Code (IRC).

**Contributions**

Employee pre-tax and Roth contributions are made to the Plan by electing to contribute a portion of the employees' compensation, as defined, subject to the maximum limit allowed by law. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also make rollover contributions from other qualified plans and certain other qualified sources as defined in the plan document.

Eligible employees automatically defer 5% of their eligible compensation for each payroll period upon satisfaction of the eligibility requirements, unless an affirmative election not to contribute or to contribute at a different percentage is made by the employee.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**  
**December 31, 2024 and 2023**

For the year ended December 31, 2024, the Company elected to make discretionary matching contributions equal to 100% of the first 3% of a participant's compensation deferred upon and 50% on the next 2% of compensation deferred upon. The Company may also make additional discretionary contributions to the Plan for eligible participants. To be eligible for the additional discretionary contributions, a participant must be employed on the last day of the year and have at least 1,000 hours of service during the plan year, except in the case of the death, disability or retirement of the participant. There were no additional discretionary contributions made for the year ended December 31, 2024.

**Participant Accounts**

Each participant's account is credited with the participant's contributions, the Company's contributions, and an allocation of earnings or losses. Participants direct the investment of their accounts into various investment options offered by the Plan. Participants may change their deferral rates and their investment options at any time.

**Vesting**

Participants are always 100% vested in their elective deferrals, rollover contributions and accumulated earnings thereon. Prior to June 30, 2022, a participant's interest in all contributions made by the Company and related earnings began vesting at 20% after one year of service, increasing an additional 20% each year thereafter, with the participant becoming 100% vested after five years of service. Effective June 30, 2022, a participant's interest in all contributions made by the Company and related earnings began vesting at 50% after one year of service with the participant becoming 100% vested after two years of service. Regardless of the vesting schedules, participants become fully vested upon death, disability, reaching the early retirement age of 60 or upon the declaration of a complete or partial plan termination.

**Forfeitures**

Forfeitures attributable to Company contributions may be used to pay plan expenses, to reduce future Company contributions or reallocated to eligible participants as additional discretionary employer contributions. The forfeiture balance at December 31, 2024 and 2023 was \$84,691 and \$61,183, respectively. For the year ended December 31, 2024, forfeitures in the amount of \$14,913 were utilized to reduce employer matching contributions.

**Notes Receivable from Participants**

Notes receivable from participants are loans to participants secured by the vested portion of their respective accounts. Participants may borrow a minimum of \$1,000 from their account balance. The loan may not be more than 50% of the participant's vested account balance or \$50,000 reduced by any outstanding loan balance, if any, during the previous 12 months, whichever is less. Interest rates are based on the prime rate plus 1%. Principal and interest are repaid directly to Fidelity. Loans are to be repaid within five years unless the purpose of the loan is to acquire a principal residence, which allows the loan to extend to 10 years. A participant may only have one loan outstanding.

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**  
**December 31, 2024 and 2023**

**Benefit Payments**

Distributions may be made to participants upon termination of employment, death, disability or retirement. Under certain circumstances, participants may withdraw a portion of their account while still employed for reasons of financial hardship, upon attainment of age 59½ and for other permitted reasons as defined in the plan document. All distributions from the Plan are in the form of a lump sum or annuity payments. Upon termination, participants with an account balance of \$1,000 or less receive an automatic lump-sum distribution from the Plan. Participants with an account balance between \$1,000 and \$7,000 receive a direct rollover to an individual retirement account in the participant's name. Upon withdrawal from the Plan or termination of employment, participants may be subject to tax on contributions and income earned.

**Note 2 - Accounting Policies**

**Basis of Accounting**

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

**Investment Valuation and Income Recognition**

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The net appreciation or depreciation in the fair value of investments includes realized gains and losses on investments sold during the year as well as unrealized gains or losses on investments held at the end of the year.

**Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2024 or 2023, as the notes are collateralized by the participant's account balances. In general, notes receivable from participants are placed into default in the calendar quarter following the quarter in which no payment on the note is made, and such defaults are recognized as distributions based upon the terms of the plan document when a distributable event has occurred.

**Benefit Payments**

Benefit payments are recorded when paid.

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**  
**December 31, 2024 and 2023**

**Administrative Expenses**

Loan fees and certain transactional charges are paid by the participants. All other administrative costs are paid by the Plan unless paid by the Company, at its discretion. Investment-related expenses are included in the net appreciation or depreciation in the fair value of investments.

**Use of Estimates**

The preparation of financial statements in conformity with GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

**Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investments will occur in the near term and may impact participants' account balances, and the amounts reported in the financial statements.

**Subsequent Events**

Management of the Plan evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 9, 2025, which is the date the financial statements were available to be issued. See Note 10.

**Note 3 - Information Certified by the Trustee**

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator has obtained certifications from Fidelity as of December 31, 2024 and 2023, and for the year ended December 31, 2024, that all of the information provided is complete and accurate. Information included in the financial statements and accompanying notes to the financial statements as to investments, notes receivable from participants, investment income, interest income on notes receivable from participants and all of the related information in the supplemental schedule of assets (held at end of year) is presented in reliance solely upon these certifications.

The Plan's independent auditor did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements, the accompanying notes to the financial statements and the supplemental schedule of assets (held at end of year).

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**  
**December 31, 2024 and 2023**

**Note 4 - Fair Value Measurements**

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

The asset's 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 should maximize the use of observable inputs and minimize the use of unobservable inputs.

The following are descriptions 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:* These funds are valued daily at their quoted market prices.

*Common/Collective Trust Fund:* This fund is valued at its net asset value (NAV) as determined by the issuer, based on the value of each of the underlying investments, less applicable fees charged by the issuer. The NAV is used as a practical expedient to estimate fair value. The practical expedient is not used when it is determined that the investment will be sold for an amount different than the reported NAV.

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS (Continued)  
December 31, 2024 and 2023**

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value:

	December 31, 2024			Total
	Level 1	Level 2	Level 3	
Mutual funds	<b>\$ 18,645,079</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,645,079</b>
Investment measured at NAV (practical expedient)				<b>1,631,019</b>
Total investments at fair value				<b>\$ 20,276,098</b>
	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	<b>\$ 16,969,327</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,969,327</b>
Investment measured at NAV (practical expedient)				<b>2,026,900</b>
Total investments at fair value				<b>\$ 18,996,227</b>

The following provides additional information for the common/collective trust fund which is measured using NAV as a practical expedient as of December 31, 2024 and 2023. The redemption notice period is applicable only to the Plan.

Investment Class	Fair Value December 31,		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2024	2023			
Stable Value Fund	<b>\$ 1,631,019</b>	<b>\$ 2,026,900</b>	None	Daily	Up to 12 Months

**Note 5 - Federal Income Tax**

The pre-approved plan document adopted by the Plan received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, stating that the pre-approved plan document was in compliance with the applicable requirements of the IRC. The pre-approved plan document has been amended since receiving its IRS letter; however, the plan administrator, through its adoption of the pre-approved plan document, believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires 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 IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS (Continued)  
December 31, 2024 and 2023**

**Note 6 - Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the plan document to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. If the Plan is terminated, all participants become 100% vested.

**Note 7 - Party-in-Interest Transactions**

Certain plan investments are mutual funds managed by an affiliate of Fidelity. The Plan's investment transactions in these funds qualify as party-in-interest transactions. These transactions are covered by an exemption from the prohibited transaction provisions of ERISA and the IRC.

**Note 8 - Reconciliation of the Financial Statements to the Form 5500**

The following is a reconciliation of the net assets available for benefits per the financial statements to the net assets per the Form 5500:

	<b>December 31,</b>	
	<b>2024</b>	2023
Net assets available for benefits per the financial statements	<b>\$ 20,807,643</b>	\$ 19,420,976
Less: Accumulated deemed loan distributions	<u>(119,187)</u>	<u>(111,098)</u>
Net assets per the Form 5500	<u><b>\$ 20,688,456</b></u>	<u>\$ 19,309,878</u>

A deemed loan distribution is defined as a loan defaulted and distributed for income tax purposes, but not for financial statement purposes, as the participant is in default at year end but has not had a distributable event for Plan financial statement purposes.

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

Net increase in net assets available for benefits per the financial statements		\$ 1,386,667
Less: Net change in accumulated deemed loan distributions		<u>(8,089)</u>
Net income per the Form 5500		<u><b>\$ 1,378,578</b></u>

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**  
**December 31, 2024 and 2023**

**Note 9 - Nonexempt Prohibited Transactions**

As reported on supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024, \$146,078 of participant contributions were not remitted to the Plan within the time frame specified by the DOL's Regulation 29 CFR 2510.3-102, thus constituting a nonexempt prohibited transaction between the Plan and the Company. Of this amount, \$57,091 relates to the 2024 plan year and \$88,987 relates to the 2023 plan year. Subsequent to year-end, management remitted lost earnings on a portion of the late remittances and is in the process of calculating lost earnings on all remaining amounts.

**Note 10 - Subsequent Events**

Prior to year-end, the Company elected to transition the Plan from a standalone plan to The Standard Pooled Employer Plan (The Standard PEP) effective July 1, 2025. The majority of the Plan's assets were merged into The Standard PEP in July 2025, with the final transfer taking place in August 2025.

**SUPPLEMENTARY INFORMATION**

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**SPONSOR'S EIN: 46-2738160**  
**PLAN NUMBER: 001**

**SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**  
**For the Year Ended December 31, 2024**

Total that Constitute Nonexempt  
 Prohibited Transactions

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Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 146,078	\$ 146,078	\$ -	\$ -	\$ -

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**SPONSOR'S EIN: 46-2738160**  
**PLAN NUMBER: 001**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**December 31, 2024**

(a) (b) Identity of Issue, Issuer or Similar Party	(c) Description of Investment	(e) Current Value
	<b>Mutual Funds:</b>	
American Century	American Century Small Cap Growth Fund	\$ 75,863
Goldman Sachs	Goldman Sachs Absolute Return Tracker Fund	3,881
Hartford Funds Management Co.	Hartford Total Return Fund	354,480
Janus Henderson Investments	Janus Henderson Multi-Sectors Income Fund	97,932
Columbia Threadneedle Investments	Columbia Overseas Value Fund	181,362
BlackRock Investments	BlackRock Large Capital Focus Growth Fund	274,505
BlackRock Investments	BlackRock Emerging Market Fund	70,028
Dodge & Cox Funds	Dodge & Cox Stock Fund	242,176
Vanguard Group Inc.	Vanguard International Growth Fund	71,080
Vanguard Group Inc.	Vanguard Short Term Capital Bond Index Fund	2,639
Goldman Sachs	Goldman Sachs Small Cap Values Insights Fund	10,820
BlackRock Investments	BlackRock Strategic Income Opportunities Portfolio Fund	3,129
Invesco Distributors, Inc.	Invesco Value Opportunities Fund	128,865
Virtus Investment Partners	Virtus KAR Mid-Cap Core Fund	49,154
* Fidelity Investments	Fidelity Government Money Market Portfolio Fund	18,567
* Fidelity Investments	Fidelity U.S. Bond Index Fund	80,708
* Fidelity Investments	Fidelity 500 Index Fund	631,020
* Fidelity Investments	Fidelity Mid-Cap Index Fund	198,139
* Fidelity Investments	Fidelity Small-Cap Index Fund	20,964
* Fidelity Investments	Fidelity International Index Fund	81,475
* Fidelity Investments	Fidelity Freedom 2025 Fund	5,241,150
* Fidelity Investments	Fidelity Freedom 2030 Fund	2,362,900
* Fidelity Investments	Fidelity Freedom 2035 Fund	1,768,737
* Fidelity Investments	Fidelity Freedom 2040 Fund	1,455,512
* Fidelity Investments	Fidelity Freedom 2045 Fund	1,242,660
* Fidelity Investments	Fidelity Freedom 2050 Fund	1,843,809
* Fidelity Investments	Fidelity Freedom 2055 Fund	1,147,939
* Fidelity Investments	Fidelity Freedom 2060 Fund	394,161
* Fidelity Investments	Fidelity Freedom Income Fund	367,112
* Fidelity Investments	Fidelity Freedom 2065 Fund	223,037
* Fidelity Investments	Fidelity Freedom 2070 Fund	1,275
		18,645,079
	<b>Common/Collective Trust Fund:</b>	
Invesco Trust Company	Invesco Stable Value Trust III Fund	1,631,019
	<b>Participant Loans:</b>	
* Participant Loans	Interest rates ranging from 4.25% to 9.5% due at various dates through June 2029	347,334
		\$ 20,623,432

\* Indicates a party-in-interest

This schedule has been prepared from information certified by  
Fidelity Management Trust Company as complete and accurate.

See independent auditor's report.

# Utex Industries, Inc. Employees' 401(k) Plan

Annual Financial Report  
Houston, Texas  
December 31, 2024



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All other schedules listed by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted, as they are not applicable.

## Independent Auditor's Report

October 9, 2025

Plan Administrator  
Utex Industries, Inc. Employees' 401(k) Plan  
Houston, Texas

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

We have performed audits of the accompanying financial statements of the Utex Industries, Inc. Employees' 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, 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 the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements referred to above, 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 financial statements referred to above 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).

October 9, 2025  
Utex Industries, Inc. Employees' 401(k) Plan

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our 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 the Plan's ability to continue as a going concern for one year after the date 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, determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions and maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 auditing standards generally accepted in the United States of America 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.

October 9, 2025  
Utex Industries, Inc. Employees' 401(k) Plan

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

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

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

October 9, 2025  
Utex Industries, Inc. Employees' 401(k) Plan

### **Other Matter - Supplemental Schedules Required by ERISA**

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024, and the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*Weinstein Spira & Company P.C.*

WEINSTEIN SPIRA & COMPANY, P.C.  
Houston, Texas

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	<b>December 31,</b>	
	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
<b>Investments</b> , at fair value:		
Mutual funds	<b>\$ 18,645,079</b>	\$ 16,969,327
Common/collective trust fund	<b>1,631,019</b>	2,026,900
	<b>20,276,098</b>	18,996,227
 <b>Receivables:</b>		
Employee contributions	<b>57,072</b>	46,951
Employer contributions, net of forfeitures	<b>7,952</b>	27,788
Notes receivable from participants	<b>466,521</b>	350,010
	<b>531,545</b>	424,749
 <b>Net Assets Available for Benefits</b>	<b>\$ 20,807,643</b>	\$ 19,420,976

See independent auditor's report and accompanying notes to financial statements.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**For the Year Ended December 31, 2024**

<b>Contributions:</b>	
Employee	\$ 1,846,267
Employer, net of forfeitures	1,053,503
Rollover	<u>209,630</u>
Total Contributions	3,109,400
<b>Investment Income:</b>	
Interest, dividends and other	569,874
Net appreciation in fair value of investments	<u>1,402,506</u>
Total Investment Income	1,972,380
<b>Interest Income on Notes Receivable from Participants</b>	31,658
<b>Benefit Payments</b>	(3,642,741)
<b>Administrative Expenses</b>	<u>(84,030)</u>
<b>Net Increase in Net Assets Available for Benefits</b>	1,386,667
Net Assets Available for Benefits - Beginning of Year	<u>19,420,976</u>
<b>Net Assets Available for Benefits - End of Year</b>	<u><u>\$ 20,807,643</u></u>

See independent auditor's report and accompanying notes to financial statements.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2024 and 2023**

**Note 1 - Plan Description**

The following brief description of the Utex Industries, Inc. Employees' 401(k) Plan (the Plan) is provided for general information only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

**General**

The Plan is a defined contribution plan covering eligible employees of Utex Industries, Inc. (the plan sponsor) and adopting employers (collectively, the Company) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan was adopted by the Company on January 1, 1959, and has since been amended and restated.

Utex Industries, Inc. serves as the plan administrator. Fidelity Management Trust Company (Fidelity) serves as the Plan's trustee.

Prior to year-end, the Company elected to transition the Plan from a standalone plan to The Standard Pooled Employer Plan (The Standard PEP) effective July 1, 2025. The majority of the Plan's assets were merged into The Standard PEP in July 2025, with the final transfer taking place in August 2025.

**Eligibility**

Participation in the Plan is available for all eligible employees, as defined in the plan document, following the completion of 60 days of service and attainment of 18 years of age. Eligible employees may enroll in the Plan on the first day of each calendar month coinciding with or next following satisfaction of the eligibility requirement. The Plan includes a savings feature designed to permit employees and the Company to contribute to the Plan, at amounts allowable under Section 401(k) of the Internal Revenue Code (IRC).

**Contributions**

Employee pre-tax and Roth contributions are made to the Plan by electing to contribute a portion of the employees' compensation, as defined, subject to the maximum limit allowed by law. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also make rollover contributions from other qualified plans and certain other qualified sources as defined in the plan document.

Eligible employees automatically defer 5% of their eligible compensation for each payroll period upon satisfaction of the eligibility requirements, unless an affirmative election not to contribute or to contribute at a different percentage is made by the employee.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**  
**December 31, 2024 and 2023**

For the year ended December 31, 2024, the Company elected to make discretionary matching contributions equal to 100% of the first 3% of a participant's compensation deferred upon and 50% on the next 2% of compensation deferred upon. The Company may also make additional discretionary contributions to the Plan for eligible participants. To be eligible for the additional discretionary contributions, a participant must be employed on the last day of the year and have at least 1,000 hours of service during the plan year, except in the case of the death, disability or retirement of the participant. There were no additional discretionary contributions made for the year ended December 31, 2024.

**Participant Accounts**

Each participant's account is credited with the participant's contributions, the Company's contributions, and an allocation of earnings or losses. Participants direct the investment of their accounts into various investment options offered by the Plan. Participants may change their deferral rates and their investment options at any time.

**Vesting**

Participants are always 100% vested in their elective deferrals, rollover contributions and accumulated earnings thereon. Prior to June 30, 2022, a participant's interest in all contributions made by the Company and related earnings began vesting at 20% after one year of service, increasing an additional 20% each year thereafter, with the participant becoming 100% vested after five years of service. Effective June 30, 2022, a participant's interest in all contributions made by the Company and related earnings began vesting at 50% after one year of service with the participant becoming 100% vested after two years of service. Regardless of the vesting schedules, participants become fully vested upon death, disability, reaching the early retirement age of 60 or upon the declaration of a complete or partial plan termination.

**Forfeitures**

Forfeitures attributable to Company contributions may be used to pay plan expenses, to reduce future Company contributions or reallocated to eligible participants as additional discretionary employer contributions. The forfeiture balance at December 31, 2024 and 2023 was \$84,691 and \$61,183, respectively. For the year ended December 31, 2024, forfeitures in the amount of \$14,913 were utilized to reduce employer matching contributions.

**Notes Receivable from Participants**

Notes receivable from participants are loans to participants secured by the vested portion of their respective accounts. Participants may borrow a minimum of \$1,000 from their account balance. The loan may not be more than 50% of the participant's vested account balance or \$50,000 reduced by any outstanding loan balance, if any, during the previous 12 months, whichever is less. Interest rates are based on the prime rate plus 1%. Principal and interest are repaid directly to Fidelity. Loans are to be repaid within five years unless the purpose of the loan is to acquire a principal residence, which allows the loan to extend to 10 years. A participant may only have one loan outstanding.

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**  
**December 31, 2024 and 2023**

**Benefit Payments**

Distributions may be made to participants upon termination of employment, death, disability or retirement. Under certain circumstances, participants may withdraw a portion of their account while still employed for reasons of financial hardship, upon attainment of age 59½ and for other permitted reasons as defined in the plan document. All distributions from the Plan are in the form of a lump sum or annuity payments. Upon termination, participants with an account balance of \$1,000 or less receive an automatic lump-sum distribution from the Plan. Participants with an account balance between \$1,000 and \$7,000 receive a direct rollover to an individual retirement account in the participant's name. Upon withdrawal from the Plan or termination of employment, participants may be subject to tax on contributions and income earned.

**Note 2 - Accounting Policies**

**Basis of Accounting**

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

**Investment Valuation and Income Recognition**

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The net appreciation or depreciation in the fair value of investments includes realized gains and losses on investments sold during the year as well as unrealized gains or losses on investments held at the end of the year.

**Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2024 or 2023, as the notes are collateralized by the participant's account balances. In general, notes receivable from participants are placed into default in the calendar quarter following the quarter in which no payment on the note is made, and such defaults are recognized as distributions based upon the terms of the plan document when a distributable event has occurred.

**Benefit Payments**

Benefit payments are recorded when paid.

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**  
**December 31, 2024 and 2023**

**Administrative Expenses**

Loan fees and certain transactional charges are paid by the participants. All other administrative costs are paid by the Plan unless paid by the Company, at its discretion. Investment-related expenses are included in the net appreciation or depreciation in the fair value of investments.

**Use of Estimates**

The preparation of financial statements in conformity with GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

**Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investments will occur in the near term and may impact participants' account balances, and the amounts reported in the financial statements.

**Subsequent Events**

Management of the Plan evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 9, 2025, which is the date the financial statements were available to be issued. See Note 10.

**Note 3 - Information Certified by the Trustee**

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator has obtained certifications from Fidelity as of December 31, 2024 and 2023, and for the year ended December 31, 2024, that all of the information provided is complete and accurate. Information included in the financial statements and accompanying notes to the financial statements as to investments, notes receivable from participants, investment income, interest income on notes receivable from participants and all of the related information in the supplemental schedule of assets (held at end of year) is presented in reliance solely upon these certifications.

The Plan's independent auditor did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements, the accompanying notes to the financial statements and the supplemental schedule of assets (held at end of year).

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**  
**December 31, 2024 and 2023**

**Note 4 - Fair Value Measurements**

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

The asset's 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 should maximize the use of observable inputs and minimize the use of unobservable inputs.

The following are descriptions 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:* These funds are valued daily at their quoted market prices.

*Common/Collective Trust Fund:* This fund is valued at its net asset value (NAV) as determined by the issuer, based on the value of each of the underlying investments, less applicable fees charged by the issuer. The NAV is used as a practical expedient to estimate fair value. The practical expedient is not used when it is determined that the investment will be sold for an amount different than the reported NAV.

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS (Continued)  
December 31, 2024 and 2023**

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value:

	December 31, 2024			Total
	Level 1	Level 2	Level 3	
Mutual funds	<b>\$ 18,645,079</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,645,079</b>
Investment measured at NAV (practical expedient)				<b>1,631,019</b>
Total investments at fair value				<b>\$ 20,276,098</b>
	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	<b>\$ 16,969,327</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,969,327</b>
Investment measured at NAV (practical expedient)				<b>2,026,900</b>
Total investments at fair value				<b>\$ 18,996,227</b>

The following provides additional information for the common/collective trust fund which is measured using NAV as a practical expedient as of December 31, 2024 and 2023. The redemption notice period is applicable only to the Plan.

Investment Class	Fair Value December 31,		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2024	2023			
Stable Value Fund	<b>\$ 1,631,019</b>	<b>\$ 2,026,900</b>	None	Daily	Up to 12 Months

**Note 5 - Federal Income Tax**

The pre-approved plan document adopted by the Plan received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, stating that the pre-approved plan document was in compliance with the applicable requirements of the IRC. The pre-approved plan document has been amended since receiving its IRS letter; however, the plan administrator, through its adoption of the pre-approved plan document, believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires 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 IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS (Continued)  
December 31, 2024 and 2023**

**Note 6 - Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the plan document to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. If the Plan is terminated, all participants become 100% vested.

**Note 7 - Party-in-Interest Transactions**

Certain plan investments are mutual funds managed by an affiliate of Fidelity. The Plan's investment transactions in these funds qualify as party-in-interest transactions. These transactions are covered by an exemption from the prohibited transaction provisions of ERISA and the IRC.

**Note 8 - Reconciliation of the Financial Statements to the Form 5500**

The following is a reconciliation of the net assets available for benefits per the financial statements to the net assets per the Form 5500:

	<b>December 31,</b>	
	<b>2024</b>	2023
Net assets available for benefits per the financial statements	<b>\$ 20,807,643</b>	\$ 19,420,976
Less: Accumulated deemed loan distributions	<u>(119,187)</u>	<u>(111,098)</u>
Net assets per the Form 5500	<u><b>\$ 20,688,456</b></u>	<u>\$ 19,309,878</u>

A deemed loan distribution is defined as a loan defaulted and distributed for income tax purposes, but not for financial statement purposes, as the participant is in default at year end but has not had a distributable event for Plan financial statement purposes.

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

Net increase in net assets available for benefits per the financial statements		\$ 1,386,667
Less: Net change in accumulated deemed loan distributions		<u>(8,089)</u>
Net income per the Form 5500		<u><b>\$ 1,378,578</b></u>

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**  
**December 31, 2024 and 2023**

**Note 9 - Nonexempt Prohibited Transactions**

As reported on supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024, \$146,078 of participant contributions were not remitted to the Plan within the time frame specified by the DOL's Regulation 29 CFR 2510.3-102, thus constituting a nonexempt prohibited transaction between the Plan and the Company. Of this amount, \$57,091 relates to the 2024 plan year and \$88,987 relates to the 2023 plan year. Subsequent to year-end, management remitted lost earnings on a portion of the late remittances and is in the process of calculating lost earnings on all remaining amounts.

**Note 10 - Subsequent Events**

Prior to year-end, the Company elected to transition the Plan from a standalone plan to The Standard Pooled Employer Plan (The Standard PEP) effective July 1, 2025. The majority of the Plan's assets were merged into The Standard PEP in July 2025, with the final transfer taking place in August 2025.

**SUPPLEMENTARY INFORMATION**

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**SPONSOR'S EIN: 46-2738160**  
**PLAN NUMBER: 001**

**SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**  
**For the Year Ended December 31, 2024**

Total that Constitute Nonexempt  
Prohibited Transactions

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Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 146,078	\$ 146,078	\$ -	\$ -	\$ -

See independent auditor's report.

**UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN**  
**SPONSOR'S EIN: 46-2738160**  
**PLAN NUMBER: 001**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**December 31, 2024**

(a) (b) Identity of Issue, Issuer or Similar Party	(c) Description of Investment	(e) Current Value
	<b>Mutual Funds:</b>	
American Century	American Century Small Cap Growth Fund	\$ 75,863
Goldman Sachs	Goldman Sachs Absolute Return Tracker Fund	3,881
Hartford Funds Management Co.	Hartford Total Return Fund	354,480
Janus Henderson Investments	Janus Henderson Multi-Sectors Income Fund	97,932
Columbia Threadneedle Investments	Columbia Overseas Value Fund	181,362
BlackRock Investments	BlackRock Large Capital Focus Growth Fund	274,505
BlackRock Investments	BlackRock Emerging Market Fund	70,028
Dodge & Cox Funds	Dodge & Cox Stock Fund	242,176
Vanguard Group Inc.	Vanguard International Growth Fund	71,080
Vanguard Group Inc.	Vanguard Short Term Capital Bond Index Fund	2,639
Goldman Sachs	Goldman Sachs Small Cap Values Insights Fund	10,820
BlackRock Investments	BlackRock Strategic Income Opportunities Portfolio Fund	3,129
Invesco Distributors, Inc.	Invesco Value Opportunities Fund	128,865
Virtus Investment Partners	Virtus KAR Mid-Cap Core Fund	49,154
* Fidelity Investments	Fidelity Government Money Market Portfolio Fund	18,567
* Fidelity Investments	Fidelity U.S. Bond Index Fund	80,708
* Fidelity Investments	Fidelity 500 Index Fund	631,020
* Fidelity Investments	Fidelity Mid-Cap Index Fund	198,139
* Fidelity Investments	Fidelity Small-Cap Index Fund	20,964
* Fidelity Investments	Fidelity International Index Fund	81,475
* Fidelity Investments	Fidelity Freedom 2025 Fund	5,241,150
* Fidelity Investments	Fidelity Freedom 2030 Fund	2,362,900
* Fidelity Investments	Fidelity Freedom 2035 Fund	1,768,737
* Fidelity Investments	Fidelity Freedom 2040 Fund	1,455,512
* Fidelity Investments	Fidelity Freedom 2045 Fund	1,242,660
* Fidelity Investments	Fidelity Freedom 2050 Fund	1,843,809
* Fidelity Investments	Fidelity Freedom 2055 Fund	1,147,939
* Fidelity Investments	Fidelity Freedom 2060 Fund	394,161
* Fidelity Investments	Fidelity Freedom Income Fund	367,112
* Fidelity Investments	Fidelity Freedom 2065 Fund	223,037
* Fidelity Investments	Fidelity Freedom 2070 Fund	1,275
		18,645,079
	<b>Common/Collective Trust Fund:</b>	
Invesco Trust Company	Invesco Stable Value Trust III Fund	1,631,019
	<b>Participant Loans:</b>	
* Participant Loans	Interest rates ranging from 4.25% to 9.5% due at various dates through June 2029	347,334
		\$ 20,623,432

\* Indicates a party-in-interest

This schedule has been prepared from information certified by Fidelity Management Trust Company as complete and accurate.

See independent auditor's report.