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| <p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p> | <p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p> | <p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p> |
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

| | |
|---|--|
| <p>1a Name of plan <u>SETEX, INC. TAX DEFERRED SAVINGS PLAN AND TRUST</u></p> | <p>1b Three-digit plan number (PN) ▶ <u>001</u></p> |
| <p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SETEX, INC.</u></p> <p><u>1111 MCKINLEY ROAD</u> <u>SAINT MARYS, OH 45885</u></p> | <p>1c Effective date of plan <u>04/01/1989</u></p> <p>2b Employer Identification Number (EIN) <u>34-1570556</u></p> <p>2c Plan Sponsor's telephone number <u>419-394-7800</u></p> <p>2d Business code (see instructions) <u>423100</u></p> |

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

| | | | |
|------------------|---|------------|--|
| SIGN HERE | Filed with authorized/valid electronic signature. | 11/14/2025 | BRENDA LANGE |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | | |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

| | | |
|---|--|-----|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN | |
| | 3c Administrator's telephone number | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN | |
| | 4d PN | |
| 5 Total number of participants at the beginning of the plan year | 5 | 486 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 6a(1) | 369 |
| | 6a(2) | 354 |
| | 6b | 0 |
| | 6c | 100 |
| | 6d | 454 |
| | 6e | 6 |
| | 6f | 460 |
| | 6g(1) | 482 |
| 6g(2) | 438 | |
| 6h | 25 | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | |

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

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

| | |
|---|---|
| 9a Plan funding arrangement (check all that apply) | 9b Plan benefit arrangement (check all that apply) |
| (1) <input type="checkbox"/> Insurance | (1) <input type="checkbox"/> Insurance |
| (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts |
| (3) <input checked="" type="checkbox"/> Trust | (3) <input checked="" type="checkbox"/> Trust |
| (4) <input type="checkbox"/> General assets of the sponsor | (4) <input type="checkbox"/> General assets of the sponsor |

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

a Pension Schedules

- (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)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

| | | |
|--|--|---|
| SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection. |
|--|--|---|

For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

| | | |
|---|--|------------|
| A Name of plan SETEX, INC. TAX DEFERRED SAVINGS PLAN AND TRUST | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 SETEX, INC. | D Employer Identification Number (EIN) 34-1570556 | |

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

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)

EVERHART FINANCIAL GROUP INC

31-1440043

| (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 | 51059 | 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 | 39164 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> |

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

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

Part I Service Provider Information (continued)

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

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
|---|--|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| AS SPL SM CAP VAL IS - SS&C GIDS, 80 LAMBERTON RD WINDSOR WINDSOR, CT 06095 | 0.15% | |
| (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 HIGH-YIELD T - JANUS HENDERSON 151 DETROIT STREET DENVER DENVER, CO 80206 | 0.35% | |
| (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. | |
| LOOMIS SM CP GRTH R - SS&C GLOBAL 80 LAMBERTON RD WINDSOR WINDSOR, CT 06095 | 0.40% | |

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. | |
| MFS VALUE R3 - MFS SERVICE CENTER 04-2865649 | 0.50% | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| VICTORY S ESTB VAL I - FIS INVESTO 251 LITTLE FALLS DR WILMINGTON, DE 19808 | 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.

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|---|--|--|
| SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration | DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. | OMB No. 1210-0110 <hr/> 2024 <hr/> This Form is Open to Public Inspection. |
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

| | | |
|--|--|------------|
| A Name of plan <u>SETEX, INC. TAX DEFERRED SAVINGS PLAN AND TRUST</u> | B Three-digit plan number (PN) | <u>001</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SETEX, INC.</u> | D Employer Identification Number (EIN) <u>34-1570556</u> | |

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

| | | | |
|---|--------------------------------------|---|----------------|
| a Name of MTIA, CCT, PSA, or 103-12 IE: | <u>AC RD 2060 TR I</u> | | |
| b Name of sponsor of entity listed in (a): | <u>GLOBAL TRUST COMPANY</u> | | |
| c EIN-PN <u>83-6699605-088</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>0</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | <u>AC RD 2025 TR I</u> | | |
| b Name of sponsor of entity listed in (a): | <u>GLOBAL TRUST COMPANY</u> | | |
| c EIN-PN <u>30-6406015-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>0</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | <u>AC RD 2055 TR I</u> | | |
| b Name of sponsor of entity listed in (a): | <u>GLOBAL TRUST COMPANY</u> | | |
| c EIN-PN <u>36-6071399-843</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>0</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | <u>AC RD 2050 TR I</u> | | |
| b Name of sponsor of entity listed in (a): | <u>GLOBAL TRUST COMPANY</u> | | |
| c EIN-PN <u>02-0476209-027</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>0</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | <u>MID CAP GROWTH II R1</u> | | |
| b Name of sponsor of entity listed in (a): | <u>GREAT GRAY TRUST COMPANY, LLC</u> | | |
| c EIN-PN <u>38-7304118-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>1013023</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | <u>AC IN RETIRE TR I</u> | | |
| b Name of sponsor of entity listed in (a): | <u>GLOBAL TRUST COMPANY</u> | | |
| c EIN-PN <u>36-6071399-987</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>0</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | <u>GG EMERGING MKTS R1</u> | | |
| b Name of sponsor of entity listed in (a): | <u>GREAT GRAY TRUST COMPANY</u> | | |
| c EIN-PN <u>86-1819869-672</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>0</u> |

| | | |
|--|------------------------|---|
| a Name of MTIA, CCT, PSA, or 103-12 IE: CORE PLUS BOND II R1 | | |
| b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY | | |
| c EIN-PN 38-7271377-758 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: RT NY LIFE AA CL 0 | | |
| b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY | | |
| c EIN-PN 46-6350416-001 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2000208 |
| 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) |

| | | |
|--|--|---|
| SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | OMB No. 1210-0110 2024 This Form is Open to Public Inspection |
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

| | | |
|---|--|------------|
| A Name of plan SETEX, INC. TAX DEFERRED SAVINGS PLAN AND TRUST | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 SETEX, INC. | D Employer Identification Number (EIN) 34-1570556 | |

Part I Asset and Liability Statement

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

| Assets | (a) Beginning of Year | (b) End of Year |
|--|------------------------|-----------------|
| a Total noninterest-bearing cash | 1a 0 | 0 |
| b Receivables (less allowance for doubtful accounts): | | |
| (1) Employer contributions | 1b(1) 733851 | 666745 |
| (2) Participant contributions | 1b(2) 0 | 0 |
| (3) Other | 1b(3) 0 | 0 |
| c General investments: | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) 0 | 0 |
| (2) U.S. Government securities | 1c(2) 0 | 0 |
| (3) Corporate debt instruments (other than employer securities): | | |
| (A) Preferred | 1c(3)(A) 0 | 0 |
| (B) All other | 1c(3)(B) 0 | 0 |
| (4) Corporate stocks (other than employer securities): | | |
| (A) Preferred | 1c(4)(A) 0 | 0 |
| (B) Common | 1c(4)(B) 0 | 0 |
| (5) Partnership/joint venture interests | 1c(5) 0 | 0 |
| (6) Real estate (other than employer real property) | 1c(6) 0 | 0 |
| (7) Loans (other than to participants) | 1c(7) 0 | 0 |
| (8) Participant loans | 1c(8) 1114091 | 1026865 |
| (9) Value of interest in common/collective trusts | 1c(9) 37082511 | 3013231 |
| (10) Value of interest in pooled separate accounts | 1c(10) 0 | 0 |
| (11) Value of interest in master trust investment accounts | 1c(11) 0 | 0 |
| (12) Value of interest in 103-12 investment entities | 1c(12) 0 | 0 |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) 13512073 | 47787311 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) 0 | 0 |
| (15) Other | 1c(15) 0 | 0 |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities..... | 1d(1) | 0 | 0 |
| (2) Employer real property..... | 1d(2) | 0 | 0 |
| e Buildings and other property used in plan operation..... | 1e | 0 | 0 |
| f Total assets (add all amounts in lines 1a through 1e)..... | 1f | 52442526 | 52494152 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | 0 | 0 |
| h Operating payables..... | 1h | 0 | 0 |
| i Acquisition indebtedness..... | 1i | 0 | 0 |
| j Other liabilities..... | 1j | 0 | 0 |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 0 | 0 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 52442526 | 52494152 |

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

| Income | | (a) Amount | (b) Total |
|--|-----------------|------------|-----------|
| a Contributions: | | | |
| (1) Received or receivable in cash from: (A) Employers..... | 2a(1)(A) | 1055668 | |
| (B) Participants..... | 2a(1)(B) | 1734595 | |
| (C) Others (including rollovers)..... | 2a(1)(C) | 0 | |
| (2) Noncash contributions..... | 2a(2) | 0 | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 2790263 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 0 | |
| (B) U.S. Government securities..... | 2b(1)(B) | 0 | |
| (C) Corporate debt instruments..... | 2b(1)(C) | 0 | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | 0 | |
| (E) Participant loans..... | 2b(1)(E) | 82155 | |
| (F) Other..... | 2b(1)(F) | 0 | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 82155 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | 0 | |
| (B) Common stock..... | 2b(2)(B) | 0 | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 1842634 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 1842634 |
| (3) Rents..... | 2b(3) | | 0 |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | 0 | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | 0 | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | 0 | |
| (B) Other..... | 2b(5)(B) | 0 | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | (a) Amount | (b) Total |
|---|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | -235424 |
| (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) | 1094343 |
| c Other income | 2c | 0 |
| d Total income. Add all income amounts in column (b) and enter total | 2d | 5573971 |

Expenses

| | | |
|---|--------|---------|
| e Benefit payment and payments to provide benefits: | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 5432122 |
| (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) | 5432122 |
| f Corrective distributions (see instructions) | 2f | 0 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | 0 |
| h Interest expense | 2h | 0 |
| i Administrative expenses: | | |
| (1) Salaries and allowances | 2i(1) | 0 |
| (2) Contract administrator fees | 2i(2) | 0 |
| (3) Recordkeeping fees | 2i(3) | 39164 |
| (4) IQPA audit fees | 2i(4) | 0 |
| (5) Investment advisory and investment management fees | 2i(5) | 51059 |
| (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) | 90223 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | 5522345 |

Net Income and Reconciliation

| | | |
|---|-------|-------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | 51626 |
| l Transfers of assets: | | |
| (1) To this plan | 2l(1) | 0 |
| (2) From this plan | 2l(2) | 0 |

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **GBQ PARTNERS LLC**

(2) EIN: **20-2122306**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

| | Yes | No | Amount |
|--|-----|----|--------|
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | | X | |
| b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | | X | |
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | | X | |
| e Was this plan covered by a fidelity bond? | X | | 500000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | | X | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | X | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | | X | |

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

| | | |
|--|---|--|
| SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | OMB No. 1210-0110 2024 This Form is Open to Public Inspection. |
|--|---|--|

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

| | | |
|---|--|------------|
| A Name of plan <u>SETEX, INC. TAX DEFERRED SAVINGS PLAN AND TRUST</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>SETEX, INC.</u> | D Employer Identification Number (EIN) <u>34-1570556</u> | |

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

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

| | | |
|--|---|--|
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... | 1 | |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u> | | |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3. | | |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year | 3 | |

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

| | | | |
|---|------------------------------|-----------------------------|------------------------------|
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| If the plan is a defined benefit plan, go to line 8. | | | |
| 5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. | | | |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) | 6a | | |
| b Enter the amount contributed by the employer to the plan for this plan year | 6b | | |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)..... | 6c | | |
| If you completed line 6c, skip lines 8 and 9. | | | |
| 7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

| | |
|-----------------|-------------------|
| Part III | Amendments |
|-----------------|-------------------|

| | | | | |
|--|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|--|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

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

| | | |
|--|------------------------------|-----------------------------|
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 11 a Does the ESOP hold any preferred stock? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12 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:

| | | |
|---|------------|--|
| a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | 14a | |
| b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)..... | 14b | |
| c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)..... | 14c | |

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

• **Financial Statements**
• with Supplementary Information

• **Setex, Inc. Tax**
• **Deferred Savings Plan**
• **and Trust**

• March 31, 2025 and 2024



CONTENTS



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To the Plan Administrator
Setex, Inc. Tax Deferred Savings Plan and Trust
St. Mary's, Ohio

Independent Auditor's Report

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

We have performed audits of the financial statements of the Setex, Inc. Tax Deferred Savings Plan and Trust (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). The financial statements comprise the statements of net assets available for benefits as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of March 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in the notes to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report:

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 GAAP, 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 within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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 GAAP.

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

Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of March 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

GBQ Partners LLC

Columbus, Ohio
November 5, 2025

SETEX, INC.
TAX DEFERRED SAVINGS PLAN AND TRUST
Statements of Net Assets Available for Benefits
March 31, 2025 and 2024

| | 2025 | 2024 |
|--|----------------------|----------------------|
| ASSETS | | |
| Investments, at fair value: | | |
| Mutual funds | \$ 47,787,311 | \$ 13,512,073 |
| Common collective trusts | 3,013,231 | 37,082,511 |
| Total investments | 50,800,542 | 50,594,584 |
| Receivables: | | |
| Employer contributions | 666,745 | 733,851 |
| Notes receivable from participants | 1,026,865 | 1,114,091 |
| Total receivables | 1,693,610 | 1,847,942 |
| NET ASSETS AVAILABLE FOR BENEFITS | \$ 52,494,152 | \$ 52,442,526 |

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

SETEX, INC.

TAX DEFERRED SAVINGS PLAN AND TRUST
Statements of Changes in Net Assets Available for Benefits
For the Years Ended March 31, 2025 and 2024

| | 2025 | 2024 |
|---|-----------------------------|-----------------------------|
| Additions to Net Assets Attributed to | | |
| Investment income: | | |
| Net appreciation in fair value of investments | \$ 858,919 | \$ 6,813,791 |
| Dividends and interest | 1,842,634 | 315,354 |
| Total investment income | <u>2,701,553</u> | <u>7,129,145</u> |
| Interest on notes receivable from participants | 82,155 | 65,454 |
| Contributions: | | |
| Employee | 1,734,595 | 1,855,891 |
| Employer | 1,055,668 | 1,160,243 |
| Rollover | - | 13,967 |
| Total contributions | <u>2,790,263</u> | <u>3,030,101</u> |
| Total additions | 5,573,971 | 10,224,700 |
| Deductions from Net Assets Attributed to | | |
| Benefits paid to participants | 5,432,122 | 6,051,729 |
| Administrative expenses | 90,223 | 77,243 |
| Total deductions | <u>5,522,345</u> | <u>6,128,972</u> |
| Net increase | 51,626 | 4,095,728 |
| Net Assets Available for Benefits | | |
| Beginning of year | <u>52,442,526</u> | <u>48,346,798</u> |
| End of year | <u>\$ 52,494,152</u> | <u>\$ 52,442,526</u> |

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

SETEX, INC.
TAX DEFERRED SAVINGS PLAN AND TRUST
Notes to Financial Statements
March 31, 2025 and 2024



Plan Description

The following description of the Setex, Inc. Tax Deferred Savings Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of Setex, Inc. (the Company, Employer or Plan Administrator) who are at least 18 years of age and have completed six months of service. The Plan is administered by the Company. The trustee of the Plan is Fidelity Management Trust Company and the record keeper of the Plan is Fidelity Investments Institutional Operations Company, Inc. ("Fidelity"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Participants may elect to contribute up to 80% of eligible compensation to the Plan on a pre-tax basis, subject to certain limitations imposed by the Internal Revenue Code (IRC). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Plan includes an auto-enrollment feature whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6% of eligible compensation and their contributions are invested in a designated balanced fund until changed by the participant. Further, the Plan includes an auto-escalation feature whereby all participants that have a deferral rate greater than zero will have that deferral increased annually by 1% until a deferral rate of 10% is reached.

The Company has a discretionary match on 50% of participant contributions for the first 6% of withholdings, with a maximum discretionary matching contribution of 3% of eligible compensation. The Company may, at its discretion, make additional discretionary contributions to the Plan, which are allocated to the participants based on the ratio of each participant's eligible compensation to total eligible compensation. Annual discretionary contributions are made to the Plan in the subsequent Plan year. The Company's annual discretionary contributions were \$562,979 and \$623,255 for the Plan years ending March 31, 2025 and 2024, respectively, and are included as an employer contribution receivable on the statements of net assets available for benefits.

Participant Accounts

Each participant's account is credited with the participant's contribution, the participant's allocation of Company contributions and the participant's proportional allocation of the Plan's earnings, including realized and unrealized gains and losses. The allocation of contributions to one or more of the investment accounts is designated by each participant. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

SETEX, INC.
TAX DEFERRED SAVINGS PLAN AND TRUST
Notes to Financial Statements
March 31, 2025 and 2024

Plan Description (continued)

Vesting

Participants are immediately vested in their contributions, plus actual earnings thereon. Participants are credited with a year of service for each full year of service performed, without consideration of the hours of service performed.

Employer contributions are vested based on years of service according to the following vesting schedule:

| Years of Service | Vesting Percentage |
|------------------|--------------------|
| 1 | 20% |
| 2 | 40% |
| 3 | 60% |
| 4 | 80% |
| 5 | 100% |

Investment Options

In accordance with the Plan, there are 25 mutual fund options and 2 common collective trust options available to Plan participants. Investment of the Plan's assets into each of the separate funds is participant-directed. A description of each of the funds is available from the plan administrator.

Notes Receivable from Participants

Under the terms of the Plan, participants may borrow a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, payable from the participants' deferrals and rollover balances. Note terms may not exceed five years unless for the purchase of a primary residence. The notes are secured by the balance of the participant's account and bear interest at a rate based on the prime rate, plus 1%. The interest rate is updated on the first business day of the next quarter following a change in the prime rate. The Plan Administrator monitors compliance with the note agreements. Upon failure to repay balances in accordance with the note agreements, the notes will be determined to be in default.

Payment of Benefits

Upon termination of employment by reason of retirement, death, disability or for any other reason, a participant or the beneficiary in the case of death is entitled to receive his or her vested account balance. A participant's contributions, plus earnings thereon, may be distributed in the event of certain financial hardships. A participant's vested account balance may also be distributed upon the attainment of age 59 1/2. The full value of a participant's vested account balance is payable as of the later of normal retirement age or as of the participant's actual retirement date. If a participant continues to work as an employee of the Employer, the participant may defer payment until April 1 following the later of the calendar year in which the participant reaches age 72, or the calendar year in which the participant actually retires. Benefits are paid in the form of lump sum payments or installments.

SETEX, INC.
TAX DEFERRED SAVINGS PLAN AND TRUST
Notes to Financial Statements
March 31, 2025 and 2024

Plan Description (continued)

Forfeited Accounts

Any employee who terminates his or her employment prior to the five-year vesting period will forfeit a portion of his or her credited Employer contributions, plus earnings thereon.

At March 31, 2025 and 2024, forfeited non-vested accounts totaled \$47,158 and \$35,595, respectively. These accounts will be used to reduce future employer contributions or reduce plan expenses or at the election of the Company may be reallocated to participants. During the year ended March 31, 2025 and 2024, \$35,546 and \$46,316, respectively, were reallocated to active participants.

SECURE Act 2.0

On December 23, 2022, Congress passed the Consolidated Appropriations Act of 2023 which included SECURE Act 2.0. SECURE Act 2.0 contains over 90 new retirement provisions, with varying effective dates through 2027. Since SECURE Act 2.0 provisions include both required and optional elements, the plan administrator will determine the optional provisions to elect and amend the Plan document accordingly. Most of the significant provisions will become effective in 2024 and thereafter. Plan management has reviewed and determined there is no material impact to the Plan's 2024 or 2023 financial statements.

Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the plan administrator to make estimates and assumptions that affect certain reported assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are 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. For additional disclosure regarding fair value of investments, see the *Fair Value Measurements* footnote herein.

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

SETEX, INC.
TAX DEFERRED SAVINGS PLAN AND TRUST
Notes to Financial Statements
March 31, 2025 and 2024

Summary of Significant Accounting Policies (continued)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of March 31, 2025 or 2024. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Contributions

Contributions from Plan participants and the matching contributions from the Employer are recorded in the year in which the employee contributions are withheld from compensation.

Administrative Costs

Certain costs of administering the Plan are paid by the Company. Administrative fees related to participant notes are paid by the participants and are reflected as a reduction of net assets available for benefits.

Payment of Benefits

Benefits are recognized when paid.

Information Prepared and Certified by the Trustee

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by Fidelity Management Trust Company (Fidelity), the trustee of the Plan at March 31:

| | 2025 | 2024 |
|------------------------------------|----------------------|----------------------|
| Mutual funds | \$ 47,787,311 | \$ 13,512,073 |
| Common collective trusts | 3,013,231 | 37,082,511 |
| Notes receivable from participants | 1,026,865 | 1,114,091 |
| Total | \$ 51,827,407 | \$ 51,708,675 |

The trustee also certified the completeness and accuracy of the following related to the aforementioned assets for the years ended March 31:

| | 2025 | 2024 |
|--|-------------------|--------------|
| Net appreciation in fair value of investments | \$ 858,919 | \$ 6,813,791 |
| Dividend and interest income | 1,842,634 | 315,354 |
| Interest on notes receivable from participants | 82,155 | 65,454 |

SETEX, INC.
TAX DEFERRED SAVINGS PLAN AND TRUST
Notes to Financial Statements
March 31, 2025 and 2024

Fair Value Measurements

U.S. GAAP established a fair value hierarchy that prioritizes the inputs to measure the fair value of the assets or liabilities being measured. Fair value is defined as the exchange value that would be received on the measurement date to sell an asset or to value the amount paid to transfer a liability in the principal or most advantageous market available to the entity in an orderly transaction between market participants. The three levels of the fair value hierarchy are as follows:

- Level 1 Inputs are unadjusted quoted market prices in active markets for identical assets or liabilities that the entity has the ability to access at the measurement date. Level 1 inputs provide the most reliable measure of fair value as of the measurement date.

- Level 2 Inputs are based on significant observable inputs, including unadjusted quoted market prices for similar assets and liabilities in active markets, unadjusted quoted prices for identical or similar assets or liabilities in markets that are not active, or inputs other than quoted prices that are observable for the asset or liability.

- Level 3 Inputs are significant unobservable inputs for the asset or liability.

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

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

Mutual Funds: Valued at the quoted net asset value (NAV) of shares held by the Plan at year-end. Mutual funds held by the Plan are open-ended mutual funds that are registered with Securities and Exchange Commission. These funds are required to transact at their published net asset value. The mutual funds held by the Plan are deemed to be actively traded.

*Common
Collective
Trusts:* Valued at the NAV provided by the administrator of the fund. Issues and redemptions of units are recorded upon receipt of unit holder's instructions based on the determined NAV per unit, which is determined daily. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. For this fund, there are no unfunded commitments, redemption restrictions and participants can transact daily.

SETEX, INC.
TAX DEFERRED SAVINGS PLAN AND TRUST
Notes to Financial Statements
March 31, 2025 and 2024

Fair Value Measurements (continued)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of March 31, 2025 and 2024. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Investments at Fair Value as of March 31, 2025:

| | Level 1 | Level 2 | Level 3 | Total |
|--|----------------------|-------------|-------------|----------------------|
| Mutual funds in the fair value hierarchy | \$ 47,787,311 | \$ - | \$ - | \$ 47,787,311 |
| Investments measured at net asset value* | - | - | - | 3,013,231 |
| Total assets at fair value | \$ 47,787,311 | \$ - | \$ - | \$ 50,800,542 |

Investments at Fair Value as of March 31, 2024:

| | Level 1 | Level 2 | Level 3 | Total |
|--|----------------------|-------------|-------------|----------------------|
| Mutual funds in the fair value hierarchy | \$ 13,512,073 | \$ - | \$ - | \$ 13,512,073 |
| Investments measured at net asset value* | - | - | - | 37,082,511 |
| Total assets at fair value | \$ 13,512,073 | \$ - | \$ - | \$ 50,594,584 |

* In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

SETEX, INC.
TAX DEFERRED SAVINGS PLAN AND TRUST
Notes to Financial Statements
March 31, 2025 and 2024



Transactions with Parties-in-Interest

As of March 31, 2025 and 2024, certain Plan investments were managed by Fidelity. Such investments are considered party-in-interest transactions. Purchases and sales of these investments are permitted by the Plan and are therefore exempt from prohibition of party-in-interest transactions by the Plan, IRC and ERISA. Additionally, Everhart Financial Group, Inc. provides investment advice and consulting to the Plan and thus they are considered a party-in-interest as well.

Fees paid by the Plan to the above entities for administrative expenses of the Plan's assets for the years ended March 31, 2025 and 2024 were approximately \$90,000 and \$77,000, respectively.

The Company provides the Plan certain accounting and administrative services for which no fees are charged to the Plan.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Tax Status

The Plan has adopted a Fidelity volume submitter profit sharing plan with cash or deferral arrangement, which obtained its latest opinion letter on June 30, 2020, in which the Internal Revenue Service (IRS) stated that the Plan and related trust as then designed, was in compliance with the applicable sections of the Internal Revenue Code (IRC). The Company is relying on the plan's IRS opinion letter and does not intend to obtain a separate determination letter for the Plan. The Company believes that the Plan is currently designed and being operated in compliance with applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of March 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

SETEX, INC.
TAX DEFERRED SAVINGS PLAN AND TRUST
Notes to Financial Statements
March 31, 2025 and 2024

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the 2025 statement of net assets available for benefits.

Subsequent Events – Date of Management's Evaluation

The Plan has evaluated subsequent events through the date of the Independent Auditor's Report, the date on which the financial statements were available to be issued.

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SUPPLEMENTARY INFORMATION

SETEX, INC.

TAX DEFERRED SAVINGS PLAN AND TRUST
EIN #34-1570556 – PLAN #001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
March 31, 2025

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturing Date, Rate of Interest, Collateral, Par or Maturity Value | (e) Current Value |
|-----|--|---|-------------------------|
| | <i>Mutual Funds:</i> | | |
| | Victory Sycamore | Victory Sycamore Estb VAL I | \$ 1,648,080 |
| * | Fidelity Management Trust Company | FID LG CP GR IDX | 5,732,300 |
| * | Fidelity Management Trust Company | Fidelity 500 Index Fund | 2,078,198 |
| * | Fidelity Management Trust Company | FID Intl Discovery | 984,799 |
| | Loomis Sayles | Loomis Small Cap Growth R | 781,655 |
| * | Fidelity Management Trust Company | FID Balanced | 1,364,022 |
| | Dimensional Fund Advisors | Inflation-Protected Securities Portfolio Institutional | 133,599 |
| | MFS Investment Management | MFS Value Fund Class R3 | 721,162 |
| | Cohen & Steers Real Estate | C&S Real Estate Z | 95,894 |
| | Allspring | AS SPL SM CP VAL IS | 672,033 |
| | American Funds | American Funds Target Date 2010 | 80,554 |
| | American Funds | American Funds Target Date 2020 | 248,727 |
| | American Funds | American Funds Target Date 2030 | 6,154,180 |
| | American Funds | American Funds Target Date 2040 | 6,881,352 |
| | American Funds | American Funds Target Date 2050 | 2,235,528 |
| | American Funds | American Funds Target Date 2015 | 1,199 |
| | American Funds | American Funds Target Date 2025 | 2,070,014 |
| | American Funds | American Funds Target Date 2035 | 5,271,954 |
| | American Funds | American Funds Target Date 2045 | 4,812,409 |
| | American Funds | American Funds Target Date 2055 | 2,611,328 |
| | American Funds | American Funds Target Date 2060 | 1,512,392 |
| | American Funds | American Funds Target Date 2065 | 421,726 |
| | American Funds | American Funds New World Fund | 186,978 |
| | Dodge & Cox | Dodge & Cox Income Fund | 717,351 |
| * | Fidelity Management Trust Company | Fidelity Small Cap Index | 369,877 |
| | | | <u>47,787,311</u> |
| | <i>Common Collective Trusts:</i> | | |
| | Wilmington Trust | Mid Cap Growth Fund II Class R1 | 1,013,023 |
| | Reliance Trust Company | RY NY Life Anchor Account Series I Class 0 | 2,000,208 |
| | | | <u>3,013,231</u> |
| * | <i>Notes Receivable from Participants</i> | Notes receivable from participants with interest rates of 4.25% - 9.50% due at various maturity dates through December 2032 | 1,026,865 |
| | | | <u>\$ 51,827,407</u> |

* Denotes party-in-interest

See Independent Auditor's Report.

• **Financial Statements**
• with Supplementary Information

• **Setex, Inc. Tax**
• **Deferred Savings Plan**
• **and Trust**

• March 31, 2025 and 2024



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To the Plan Administrator
Setex, Inc. Tax Deferred Savings Plan and Trust
St. Mary's, Ohio

Independent Auditor's Report

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

We have performed audits of the financial statements of the Setex, Inc. Tax Deferred Savings Plan and Trust (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). The financial statements comprise the statements of net assets available for benefits as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of March 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in the notes to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report:

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 GAAP, 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 within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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 GAAP.

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

Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of March 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

GBQ Partners LLC

Columbus, Ohio
November 5, 2025

SETEX, INC.
TAX DEFERRED SAVINGS PLAN AND TRUST
Statements of Net Assets Available for Benefits
March 31, 2025 and 2024

| | 2025 | 2024 |
|--|----------------------|----------------------|
| ASSETS | | |
| Investments, at fair value: | | |
| Mutual funds | \$ 47,787,311 | \$ 13,512,073 |
| Common collective trusts | 3,013,231 | 37,082,511 |
| Total investments | 50,800,542 | 50,594,584 |
| Receivables: | | |
| Employer contributions | 666,745 | 733,851 |
| Notes receivable from participants | 1,026,865 | 1,114,091 |
| Total receivables | 1,693,610 | 1,847,942 |
| NET ASSETS AVAILABLE FOR BENEFITS | \$ 52,494,152 | \$ 52,442,526 |

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

SETEX, INC.

TAX DEFERRED SAVINGS PLAN AND TRUST
Statements of Changes in Net Assets Available for Benefits
For the Years Ended March 31, 2025 and 2024

| | 2025 | 2024 |
|---|-----------------------------|-----------------------------|
| Additions to Net Assets Attributed to | | |
| Investment income: | | |
| Net appreciation in fair value of investments | \$ 858,919 | \$ 6,813,791 |
| Dividends and interest | 1,842,634 | 315,354 |
| Total investment income | <u>2,701,553</u> | <u>7,129,145</u> |
| Interest on notes receivable from participants | 82,155 | 65,454 |
| Contributions: | | |
| Employee | 1,734,595 | 1,855,891 |
| Employer | 1,055,668 | 1,160,243 |
| Rollover | - | 13,967 |
| Total contributions | <u>2,790,263</u> | <u>3,030,101</u> |
| Total additions | 5,573,971 | 10,224,700 |
| Deductions from Net Assets Attributed to | | |
| Benefits paid to participants | 5,432,122 | 6,051,729 |
| Administrative expenses | 90,223 | 77,243 |
| Total deductions | <u>5,522,345</u> | <u>6,128,972</u> |
| Net increase | 51,626 | 4,095,728 |
| Net Assets Available for Benefits | | |
| Beginning of year | <u>52,442,526</u> | <u>48,346,798</u> |
| End of year | <u>\$ 52,494,152</u> | <u>\$ 52,442,526</u> |

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

SETEX, INC.
TAX DEFERRED SAVINGS PLAN AND TRUST
Notes to Financial Statements
March 31, 2025 and 2024



Plan Description

The following description of the Setex, Inc. Tax Deferred Savings Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of Setex, Inc. (the Company, Employer or Plan Administrator) who are at least 18 years of age and have completed six months of service. The Plan is administered by the Company. The trustee of the Plan is Fidelity Management Trust Company and the record keeper of the Plan is Fidelity Investments Institutional Operations Company, Inc. ("Fidelity"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Participants may elect to contribute up to 80% of eligible compensation to the Plan on a pre-tax basis, subject to certain limitations imposed by the Internal Revenue Code (IRC). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Plan includes an auto-enrollment feature whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6% of eligible compensation and their contributions are invested in a designated balanced fund until changed by the participant. Further, the Plan includes an auto-escalation feature whereby all participants that have a deferral rate greater than zero will have that deferral increased annually by 1% until a deferral rate of 10% is reached.

The Company has a discretionary match on 50% of participant contributions for the first 6% of withholdings, with a maximum discretionary matching contribution of 3% of eligible compensation. The Company may, at its discretion, make additional discretionary contributions to the Plan, which are allocated to the participants based on the ratio of each participant's eligible compensation to total eligible compensation. Annual discretionary contributions are made to the Plan in the subsequent Plan year. The Company's annual discretionary contributions were \$562,979 and \$623,255 for the Plan years ending March 31, 2025 and 2024, respectively, and are included as an employer contribution receivable on the statements of net assets available for benefits.

Participant Accounts

Each participant's account is credited with the participant's contribution, the participant's allocation of Company contributions and the participant's proportional allocation of the Plan's earnings, including realized and unrealized gains and losses. The allocation of contributions to one or more of the investment accounts is designated by each participant. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

SETEX, INC.
TAX DEFERRED SAVINGS PLAN AND TRUST
Notes to Financial Statements
March 31, 2025 and 2024

Plan Description (continued)

Vesting

Participants are immediately vested in their contributions, plus actual earnings thereon. Participants are credited with a year of service for each full year of service performed, without consideration of the hours of service performed.

Employer contributions are vested based on years of service according to the following vesting schedule:

| Years of Service | Vesting Percentage |
|------------------|--------------------|
| 1 | 20% |
| 2 | 40% |
| 3 | 60% |
| 4 | 80% |
| 5 | 100% |

Investment Options

In accordance with the Plan, there are 25 mutual fund options and 2 common collective trust options available to Plan participants. Investment of the Plan's assets into each of the separate funds is participant-directed. A description of each of the funds is available from the plan administrator.

Notes Receivable from Participants

Under the terms of the Plan, participants may borrow a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, payable from the participants' deferrals and rollover balances. Note terms may not exceed five years unless for the purchase of a primary residence. The notes are secured by the balance of the participant's account and bear interest at a rate based on the prime rate, plus 1%. The interest rate is updated on the first business day of the next quarter following a change in the prime rate. The Plan Administrator monitors compliance with the note agreements. Upon failure to repay balances in accordance with the note agreements, the notes will be determined to be in default.

Payment of Benefits

Upon termination of employment by reason of retirement, death, disability or for any other reason, a participant or the beneficiary in the case of death is entitled to receive his or her vested account balance. A participant's contributions, plus earnings thereon, may be distributed in the event of certain financial hardships. A participant's vested account balance may also be distributed upon the attainment of age 59 1/2. The full value of a participant's vested account balance is payable as of the later of normal retirement age or as of the participant's actual retirement date. If a participant continues to work as an employee of the Employer, the participant may defer payment until April 1 following the later of the calendar year in which the participant reaches age 72, or the calendar year in which the participant actually retires. Benefits are paid in the form of lump sum payments or installments.

SETEX, INC.
TAX DEFERRED SAVINGS PLAN AND TRUST
Notes to Financial Statements
March 31, 2025 and 2024

Plan Description (continued)

Forfeited Accounts

Any employee who terminates his or her employment prior to the five-year vesting period will forfeit a portion of his or her credited Employer contributions, plus earnings thereon.

At March 31, 2025 and 2024, forfeited non-vested accounts totaled \$47,158 and \$35,595, respectively. These accounts will be used to reduce future employer contributions or reduce plan expenses or at the election of the Company may be reallocated to participants. During the year ended March 31, 2025 and 2024, \$35,546 and \$46,316, respectively, were reallocated to active participants.

SECURE Act 2.0

On December 23, 2022, Congress passed the Consolidated Appropriations Act of 2023 which included SECURE Act 2.0. SECURE Act 2.0 contains over 90 new retirement provisions, with varying effective dates through 2027. Since SECURE Act 2.0 provisions include both required and optional elements, the plan administrator will determine the optional provisions to elect and amend the Plan document accordingly. Most of the significant provisions will become effective in 2024 and thereafter. Plan management has reviewed and determined there is no material impact to the Plan's 2024 or 2023 financial statements.

Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the plan administrator to make estimates and assumptions that affect certain reported assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are 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. For additional disclosure regarding fair value of investments, see the *Fair Value Measurements* footnote herein.

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

SETEX, INC.
TAX DEFERRED SAVINGS PLAN AND TRUST
Notes to Financial Statements
March 31, 2025 and 2024

Summary of Significant Accounting Policies (continued)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of March 31, 2025 or 2024. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Contributions

Contributions from Plan participants and the matching contributions from the Employer are recorded in the year in which the employee contributions are withheld from compensation.

Administrative Costs

Certain costs of administering the Plan are paid by the Company. Administrative fees related to participant notes are paid by the participants and are reflected as a reduction of net assets available for benefits.

Payment of Benefits

Benefits are recognized when paid.

Information Prepared and Certified by the Trustee

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by Fidelity Management Trust Company (Fidelity), the trustee of the Plan at March 31:

| | 2025 | 2024 |
|------------------------------------|----------------------|----------------------|
| Mutual funds | \$ 47,787,311 | \$ 13,512,073 |
| Common collective trusts | 3,013,231 | 37,082,511 |
| Notes receivable from participants | 1,026,865 | 1,114,091 |
| Total | \$ 51,827,407 | \$ 51,708,675 |

The trustee also certified the completeness and accuracy of the following related to the aforementioned assets for the years ended March 31:

| | 2025 | 2024 |
|--|-------------------|--------------|
| Net appreciation in fair value of investments | \$ 858,919 | \$ 6,813,791 |
| Dividend and interest income | 1,842,634 | 315,354 |
| Interest on notes receivable from participants | 82,155 | 65,454 |

SETEX, INC.
TAX DEFERRED SAVINGS PLAN AND TRUST
Notes to Financial Statements
March 31, 2025 and 2024

Fair Value Measurements

U.S. GAAP established a fair value hierarchy that prioritizes the inputs to measure the fair value of the assets or liabilities being measured. Fair value is defined as the exchange value that would be received on the measurement date to sell an asset or to value the amount paid to transfer a liability in the principal or most advantageous market available to the entity in an orderly transaction between market participants. The three levels of the fair value hierarchy are as follows:

- Level 1 Inputs are unadjusted quoted market prices in active markets for identical assets or liabilities that the entity has the ability to access at the measurement date. Level 1 inputs provide the most reliable measure of fair value as of the measurement date.

- Level 2 Inputs are based on significant observable inputs, including unadjusted quoted market prices for similar assets and liabilities in active markets, unadjusted quoted prices for identical or similar assets or liabilities in markets that are not active, or inputs other than quoted prices that are observable for the asset or liability.

- Level 3 Inputs are significant unobservable inputs for the asset or liability.

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

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

Mutual Funds: Valued at the quoted net asset value (NAV) of shares held by the Plan at year-end. Mutual funds held by the Plan are open-ended mutual funds that are registered with Securities and Exchange Commission. These funds are required to transact at their published net asset value. The mutual funds held by the Plan are deemed to be actively traded.

Common Collective Trusts: Valued at the NAV provided by the administrator of the fund. Issues and redemptions of units are recorded upon receipt of unit holder's instructions based on the determined NAV per unit, which is determined daily. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. For this fund, there are no unfunded commitments, redemption restrictions and participants can transact daily.

SETEX, INC.
TAX DEFERRED SAVINGS PLAN AND TRUST
Notes to Financial Statements
March 31, 2025 and 2024

Fair Value Measurements (continued)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of March 31, 2025 and 2024. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Investments at Fair Value as of March 31, 2025:

| | Level 1 | Level 2 | Level 3 | Total |
|--|----------------------|-------------|-------------|----------------------|
| Mutual funds in the fair value hierarchy | \$ 47,787,311 | \$ - | \$ - | \$ 47,787,311 |
| Investments measured at net asset value* | - | - | - | 3,013,231 |
| Total assets at fair value | \$ 47,787,311 | \$ - | \$ - | \$ 50,800,542 |

Investments at Fair Value as of March 31, 2024:

| | Level 1 | Level 2 | Level 3 | Total |
|--|----------------------|-------------|-------------|----------------------|
| Mutual funds in the fair value hierarchy | \$ 13,512,073 | \$ - | \$ - | \$ 13,512,073 |
| Investments measured at net asset value* | - | - | - | 37,082,511 |
| Total assets at fair value | \$ 13,512,073 | \$ - | \$ - | \$ 50,594,584 |

* In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

SETEX, INC.
TAX DEFERRED SAVINGS PLAN AND TRUST
Notes to Financial Statements
March 31, 2025 and 2024



Transactions with Parties-in-Interest

As of March 31, 2025 and 2024, certain Plan investments were managed by Fidelity. Such investments are considered party-in-interest transactions. Purchases and sales of these investments are permitted by the Plan and are therefore exempt from prohibition of party-in-interest transactions by the Plan, IRC and ERISA. Additionally, Everhart Financial Group, Inc. provides investment advice and consulting to the Plan and thus they are considered a party-in-interest as well.

Fees paid by the Plan to the above entities for administrative expenses of the Plan's assets for the years ended March 31, 2025 and 2024 were approximately \$90,000 and \$77,000, respectively.

The Company provides the Plan certain accounting and administrative services for which no fees are charged to the Plan.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Tax Status

The Plan has adopted a Fidelity volume submitter profit sharing plan with cash or deferral arrangement, which obtained its latest opinion letter on June 30, 2020, in which the Internal Revenue Service (IRS) stated that the Plan and related trust as then designed, was in compliance with the applicable sections of the Internal Revenue Code (IRC). The Company is relying on the plan's IRS opinion letter and does not intend to obtain a separate determination letter for the Plan. The Company believes that the Plan is currently designed and being operated in compliance with applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of March 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

SETEX, INC.
TAX DEFERRED SAVINGS PLAN AND TRUST
Notes to Financial Statements
March 31, 2025 and 2024



Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the 2025 statement of net assets available for benefits.

Subsequent Events – Date of Management's Evaluation

The Plan has evaluated subsequent events through the date of the Independent Auditor's Report, the date on which the financial statements were available to be issued.

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SUPPLEMENTARY INFORMATION

SETEX, INC.

TAX DEFERRED SAVINGS PLAN AND TRUST
EIN #34-1570556 – PLAN #001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
March 31, 2025

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturing Date, Rate of Interest, Collateral, Par or Maturity Value | (e) Current Value |
|-----|--|---|-------------------------|
| | <i>Mutual Funds:</i> | | |
| | Victory Sycamore | Victory Sycamore Estb VAL I | \$ 1,648,080 |
| * | Fidelity Management Trust Company | FID LG CP GR IDX | 5,732,300 |
| * | Fidelity Management Trust Company | Fidelity 500 Index Fund | 2,078,198 |
| * | Fidelity Management Trust Company | FID Intl Discovery | 984,799 |
| | Loomis Sayles | Loomis Small Cap Growth R | 781,655 |
| * | Fidelity Management Trust Company | FID Balanced | 1,364,022 |
| | Dimensional Fund Advisors | Inflation-Protected Securities Portfolio Institutional | 133,599 |
| | MFS Investment Management | MFS Value Fund Class R3 | 721,162 |
| | Cohen & Steers Real Estate | C&S Real Estate Z | 95,894 |
| | Allspring | AS SPL SM CP VAL IS | 672,033 |
| | American Funds | American Funds Target Date 2010 | 80,554 |
| | American Funds | American Funds Target Date 2020 | 248,727 |
| | American Funds | American Funds Target Date 2030 | 6,154,180 |
| | American Funds | American Funds Target Date 2040 | 6,881,352 |
| | American Funds | American Funds Target Date 2050 | 2,235,528 |
| | American Funds | American Funds Target Date 2015 | 1,199 |
| | American Funds | American Funds Target Date 2025 | 2,070,014 |
| | American Funds | American Funds Target Date 2035 | 5,271,954 |
| | American Funds | American Funds Target Date 2045 | 4,812,409 |
| | American Funds | American Funds Target Date 2055 | 2,611,328 |
| | American Funds | American Funds Target Date 2060 | 1,512,392 |
| | American Funds | American Funds Target Date 2065 | 421,726 |
| | American Funds | American Funds New World Fund | 186,978 |
| | Dodge & Cox | Dodge & Cox Income Fund | 717,351 |
| * | Fidelity Management Trust Company | Fidelity Small Cap Index | 369,877 |
| | | | <u>47,787,311</u> |
| | <i>Common Collective Trusts:</i> | | |
| | Wilmington Trust | Mid Cap Growth Fund II Class R1 | 1,013,023 |
| | Reliance Trust Company | RY NY Life Anchor Account Series I Class 0 | 2,000,208 |
| | | | <u>3,013,231</u> |
| * | <i>Notes Receivable from Participants</i> | Notes receivable from participants with interest rates of 4.25% - 9.50% due at various maturity dates through December 2032 | 1,026,865 |
| | | | <u>\$ 51,827,407</u> |

* Denotes party-in-interest

See Independent Auditor's Report.