

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

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.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan TEICHERT, INC. STOCK BONUS PLAN
1b Three-digit plan number (PN) 003
1c Effective date of plan 04/01/1974
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) TEICHERT, INC. 3500 AMERICAN RIVER DRIVE SACRAMENTO, CA 95864-5805
2b Employer Identification Number (EIN) 94-0919260
2c Plan Sponsor's telephone number 916-484-3011
2d Business code (see instructions) 237310

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

| | |
|--|--|
| 3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor ADMIN COMMITTEE OF TEICHERT, INC. 3500 AMERICAN RIVER DRIVE SACRAMENTO, CA 95864-5805 | 3b Administrator's EIN 51-2023523 |
| | 3c Administrator's telephone number 916-484-3011 |

| | |
|--|-----------------------------------|
| 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 | 1140 |
|---|----------|------|

| | | |
|--|--------------|------|
| 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). | | |
| 6a(1) Total number of active participants at the beginning of the plan year | 6a(1) | 908 |
| 6a(2) Total number of active participants at the end of the plan year | 6a(2) | 958 |
| b Retired or separated participants receiving benefits | 6b | 62 |
| c Other retired or separated participants entitled to future benefits | 6c | 200 |
| d Subtotal. Add lines 6a(2) , 6b , and 6c | 6d | 1220 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | 6e | 7 |
| f Total. Add lines 6d and 6e | 6f | 1227 |
| g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) | 1099 |
| g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) | 1162 |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 6h | 97 |

| | | |
|--|----------|--|
| 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:
 2I 2O 3H 3I 3F

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) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor | 9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information) | b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u> (4) <input type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules) |
|--|--|

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

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

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

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

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

Receipt Confirmation Code _____

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

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning <u>04/01/2024</u> and ending <u>03/31/2025</u> | |
| A Name of plan <u>TEICHERT, INC. STOCK BONUS PLAN</u> | B Three-digit plan number (PN) ▶ <u>003</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TEICHERT, INC.</u> | D Employer Identification Number (EIN) <u>94-0919260</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>BLACKROCK S & P 500 INDEX CIT N</u> | | |
| b Name of sponsor of entity listed in (a): <u>PRINCIPAL</u> | | |
| c EIN-PN <u>94-3224211-001</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>1806573</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK S & P MIDCAP INDEX CIT N</u> | | |
| b Name of sponsor of entity listed in (a): <u>PRINCIPAL</u> | | |
| c EIN-PN <u>52-2265235-001</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>1197337</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CORE BOND CIT N</u> | | |
| b Name of sponsor of entity listed in (a): <u>PRINCIPAL</u> | | |
| c EIN-PN <u>94-3222878-001</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>1357137</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CAUSEWAY INTL VALUE CIT</u> | | |
| b Name of sponsor of entity listed in (a): <u>PRINCIPAL</u> | | |
| c EIN-PN <u>47-6375784-001</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>515423</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>DODGE & COX INTERMEDIATE BOND</u> | | |
| b Name of sponsor of entity listed in (a): <u>PRINCIPAL</u> | | |
| c EIN-PN <u>47-6566265-001</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>1355322</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MFS VALUE CIT N</u> | | |
| b Name of sponsor of entity listed in (a): <u>PRINCIPAL</u> | | |
| c EIN-PN <u>45-6648640-001</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>566230</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FEDERATED TOTAL RETURN BOND</u> | | |
| b Name of sponsor of entity listed in (a): <u>PRINCIPAL</u> | | |
| c EIN-PN <u>46-6584317-001</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>1357629</u> |

a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE INST EQUITY INCOME

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

| | | |
|--------------------------------|------------------------|--|
| c EIN-PN 46-6586666-001 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 562353 |
|--------------------------------|------------------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE INST LARGE CAP GROWTH

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

| | | |
|--------------------------------|------------------------|--|
| c EIN-PN 45-6648614-001 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 674261 |
|--------------------------------|------------------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK INTL EQUITY INDEX

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

| | | |
|--------------------------------|------------------------|--|
| c EIN-PN 52-2265229-001 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 681226 |
|--------------------------------|------------------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-MANAGER SMALL CAP

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

| | | |
|--------------------------------|------------------------|--|
| c EIN-PN 45-6648658-001 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 694907 |
|--------------------------------|------------------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: ALLIANCE BERNSTEIN LARGE CAP GROWTH

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

| | | |
|--------------------------------|------------------------|--|
| c EIN-PN 92-1443848-001 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 674226 |
|--------------------------------|------------------------|--|

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) |
|-----------------|----------------------|---|

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| 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. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection |
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| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025 | |
| A Name of plan TEICHERT, INC. STOCK BONUS PLAN | B Three-digit plan number (PN) ▶ 003 |
| C Plan sponsor's name as shown on line 2a of Form 5500 TEICHERT, INC. | D Employer Identification Number (EIN) 94-0919260 |

| | |
|---------------|--------------------------------------|
| 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.

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| Assets | | | |
| a Total noninterest-bearing cash | 1a | | |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 3700000 | 3700000 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | 5064 | 5600 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 305910 | 522865 |
| (2) U.S. Government securities | 1c(2) | | |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | | |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | | |
| (5) Partnership/joint venture interests | 1c(5) | | |
| (6) Real estate (other than employer real property) | 1c(6) | | |
| (7) Loans (other than to participants) | 1c(7) | | |
| (8) Participant loans | 1c(8) | | |
| (9) Value of interest in common/collective trusts | 1c(9) | 8146438 | 11442624 |
| (10) Value of interest in pooled separate accounts | 1c(10) | | |
| (11) Value of interest in master trust investment accounts | 1c(11) | | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 1822881 | 2551248 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | | |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities..... | 1d(1) | 64295902 | 76637136 |
| (2) Employer real property..... | 1d(2) | | |
| e Buildings and other property used in plan operation..... | 1e | | |
| f Total assets (add all amounts in lines 1a through 1e)..... | 1f | 78276195 | 94859473 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | 0 | 0 |
| h Operating payables..... | 1h | | |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | | |
| 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 | 78276195 | 94859473 |

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) | 3700000 | |
| (B) Participants..... | 2a(1)(B) | | |
| (C) Others (including rollovers)..... | 2a(1)(C) | | |
| (2) Noncash contributions..... | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 3700000 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 126157 | |
| (B) U.S. Government securities..... | 2b(1)(B) | | |
| (C) Corporate debt instruments..... | 2b(1)(C) | | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | | |
| (E) Participant loans..... | 2b(1)(E) | | |
| (F) Other..... | 2b(1)(F) | | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 126157 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | | |
| (B) Common stock..... | 2b(2)(B) | 3816247 | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 457887 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 4274134 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | | |
| (B) Other..... | 2b(5)(B) | 12536505 | |
| (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) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | |
| c Other income | 2c | | 1323 |
| d Total income. Add all income amounts in column (b) and enter total..... | 2d | | 20638119 |

Expenses

| | | | |
|--|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers..... | 2e(1) | 3444482 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other..... | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 3444482 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions)..... | 2g | | |
| h Interest expense..... | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | | |
| (5) Investment advisory and investment management fees | 2i(5) | | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses..... | 2i(11) | | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 0 |
| j Total expenses. Add all expense amounts in column (b) and enter total..... | 2j | | 3444482 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 17193637 |
| l Transfers of assets: | | | |
| (1) To this plan..... | 2l(1) | | 146800 |
| (2) From this plan | 2l(2) | | 757159 |

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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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 | | 10000000 |
| 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. | | | |

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) |
|--|---------------------|--------------------|
| TEICHERT, INC. RETIREMENT SAVINGS PLAN | 94-0919260 | 040 |
| | | |
| | | |
| | | |

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. | <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 <u>TEICHERT, INC. STOCK BONUS PLAN</u> | B Three-digit plan number (PN) ▶ | <u>003</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>TEICHERT, INC.</u> | D Employer Identification Number (EIN) <u>94-0919260</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 | 208288 |
| 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>41-6257133</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 checked="" type="checkbox"/> No |
| 11 a Does the ESOP hold any preferred stock? | <input type="checkbox"/> Yes | <input checked="" 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 checked="" type="checkbox"/> No |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? | <input checked="" 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 ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**TEICHERT, INC. EMPLOYEE STOCK
BONUS PLAN**

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES**

YEARS ENDED MARCH 31, 2025 AND 2024



CPAs | CONSULTANTS | WEALTH ADVISORS

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**TEICHERT, INC. EMPLOYEE STOCK BONUS PLAN
TABLE OF CONTENTS
YEARS ENDED MARCH 31, 2025 AND 2024**

| | |
|---|-----------|
| INDEPENDENT AUDITORS' REPORT | 1 |
| FINANCIAL STATEMENTS | |
| STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS | 4 |
| STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS | 5 |
| NOTES TO FINANCIAL STATEMENTS | 6 |
| ERISA-REQUIRED SUPPLEMENTAL SCHEDULES (ATTACHMENTS TO FORM 5500) | |
| SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) | 15 |
| SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS | 16 |



INDEPENDENT AUDITORS' REPORT

Administrative Committee
Teichert, Inc. Employee Stock Bonus Plan
Sacramento, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Teichert, Inc. Employee Stock Bonus Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Teichert, Inc. Employee Stock Bonus Plan as of March 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Teichert, Inc. Employee Stock Bonus 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 audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 Teichert, Inc. Employee Stock Bonus Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Responsibilities of Management for the Financial Statements (continued)

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

Auditors' Responsibilities for the Audit of the Financial Statements

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 auditors' 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 Teichert, Inc. Employee Stock Bonus 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 Teichert, Inc. Employee Stock Bonus Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of March 31, 2025 and schedule of reportable transactions for the year ended March 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



CliftonLarsonAllen LLP

Irvine, California
December 8, 2025

**TEICHERT, INC. EMPLOYEE STOCK BONUS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
MARCH 31, 2025 AND 2024**

| | 2025 | 2024 |
|--|---------------|---------------|
| ASSETS | | |
| INVESTMENTS (AT FAIR VALUE) | | |
| Common Stock of Teichert, Inc. (at Estimated Fair Value) | \$ 76,637,136 | \$ 64,295,902 |
| Collective Funds | 11,442,624 | 8,146,438 |
| Mutual Funds | 2,551,248 | 1,822,881 |
| Money Market Fund | 522,865 | 305,910 |
| Total Investments (at Fair Value) | 91,153,873 | 74,571,131 |
| CONTRIBUTION RECEIVABLE | 3,700,000 | 3,700,000 |
| OTHER RECEIVABLE | 5,600 | 5,064 |
| NET ASSETS AVAILABLE FOR BENEFITS | \$ 94,859,473 | \$ 78,276,195 |

See accompanying Notes to Financial Statements.

**TEICHERT, INC. EMPLOYEE STOCK BONUS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED MARCH 31, 2025 AND 2024**

| | 2025 | 2024 |
|---|---------------|---------------|
| ADDITIONS TO NET ASSETS AVAILABLE FOR BENEFITS ATTRIBUTED TO: | | |
| INVESTMENT INCOME | | |
| Net Appreciation in Estimated Fair Value of Teichert, Inc. Common Stock | \$ 12,536,505 | \$ 12,317,866 |
| Net Appreciation in Fair Value of Investments | 457,887 | 1,113,955 |
| Dividend Income from Teichert, Inc. Common Stock | 3,816,247 | 2,637,808 |
| Interest and Dividend Income | 127,480 | 94,349 |
| Total Investment Income | 16,938,119 | 16,163,978 |
| EMPLOYER CONTRIBUTION | 3,700,000 | 3,700,000 |
| Total Additions | 20,638,119 | 19,863,978 |
| DEDUCTIONS FROM NET ASSETS AVAILABLE FOR BENEFITS ATTRIBUTED TO: | | |
| BENEFITS PAID TO PARTICIPANTS | (3,444,482) | (3,232,953) |
| NET INCREASE PRIOR TO TRANSFERS | 17,193,637 | 16,631,025 |
| TRANSFERS TO AFFILIATED PLAN | (757,159) | (612,013) |
| TRANSFERS FROM AFFILIATED PLAN | 146,800 | 92,143 |
| NET INCREASE AFTER TRANSFERS | 16,583,278 | 16,111,155 |
| NET ASSETS AVAILABLE FOR BENEFITS | | |
| Beginning of Year | 78,276,195 | 62,165,040 |
| End of Year | \$ 94,859,473 | \$ 78,276,195 |

See accompanying Notes to Financial Statements.

TEICHERT, INC. EMPLOYEE STOCK BONUS PLAN
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025 AND 2024

NOTE 1 DESCRIPTION OF PLAN

The following description of the Teichert, Inc. Employee Stock Bonus Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan originally effective April 1, 1974. The Plan has been restated and amended throughout the years and last restated effective April 1, 2015 and last amended effective January 1, 2024. The Plan covers substantially all employees of Teichert, Inc., A. Teichert & Son, Inc., Teichert Pipelines, Inc., Triangle Properties, Inc., Teichert Energy & Utilities Group, Inc. Teichert Electrical, Inc., Santa Fe Aggregates, Inc., Pyramid Materials, Inc., Teichert Land Co., Mathews Readymix, LLC, Spanish Springs Construction, Inc., Tahoe Pacific Construction, Inc., Teichert Asset Group, Inc., Teichert Service Group, Inc., Teichert Maintenance & Supply, Inc., and Stonebridge Properties, LLC except leased employees and those whose compensation and conditions of employment are established by the terms of collective bargaining agreements. Other subsidiaries of Teichert, Inc. (the Company and Sponsor) may adopt this Plan with the approval of the Board of Directors of Teichert, Inc. The Plan is designed to invest primarily in the stock of the Company. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Employee Stock Bonus Plan Administrative Committee, appointed by the Board of Directors, is responsible for oversight of the Plan.

Eligibility

Employees become eligible the first day they complete one hour of service. Temporary employees (scheduled to work less than 1,000 hours per year) become eligible on the first day of the period they complete 1,000 hours and 12 consecutive months of service.

Contributions

Contributions of Company stock and/or cash to the Plan for the employees of each subsidiary are discretionary as determined on an annual basis by the Board of Directors of Teichert, Inc. Employee contributions to the Plan are not permitted. The Company made cash contributions totaling \$3,700,000 each year for the years ended March 31, 2025 and 2024, respectively.

Participant Accounts and Forfeitures

Each participant's account is credited with an allocation of: (i) Company contributions using a formula based on eligible compensation as defined, (ii) investment income (loss) apportioned based on participant account balances at the beginning of the period, and (iii) forfeitures of terminated participants' nonvested accounts using a formula based on eligible compensation as defined. Forfeited balances of terminated participants' nonvested accounts cannot be allocated to active participants until the earlier of the date a terminated employee receives a complete distribution of their vested account, or the date a terminated participant incurs five consecutive one-year breaks in service. An employee rehired prior to meeting either of these requirements, has their forfeited balance restored as if there had been no forfeiture.

**TEICHERT, INC. EMPLOYEE STOCK BONUS PLAN
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025 AND 2024**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts and Forfeitures (Continued)

Forfeitures amounting to \$185,490 and \$207,903 were allocated to participants for the years ended March 31, 2025 and 2024, respectively, all of which were allocated to participants as additional contributions. There were no unallocated forfeitures as of March 31, 2025 and 2024. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Vesting of participants' accounts is based on years of continuous service. Participants become 20% vested after completing two years of service, 40% after three years of service, 60% after four years of service, and 80% after five years of service. After six years of service, all contributions are 100% vested. Any participant who dies or becomes totally and permanently disabled while employed by the Company or a subsidiary, or who is employed by the Company or a subsidiary on or after attaining age 65, becomes 100% vested without regard to service.

Voting Rights

Shares of Company stock in the Plan are generally voted by the trustee as directed by the Employee Stock Bonus Plan Administrative Committee. However, with respect to any corporate matter which constitutes a merger, consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all assets or a similar transaction as the Secretary of the Treasury may prescribe in regulations under Section 409(e)(3) of the Internal Revenue Code (IRC), participants are entitled to direct the voting of shares allocated to their accounts, whether or not vested.

Put Option

The Plan provides a put option to any participant who is receiving a distribution of the Company's common stock. The put option permits the participant to sell such stock to the Plan trust at any time during two option periods after the stock has been distributed to the participant at the fair market value of the stock. The first put option period shall be for at least 60 days beginning on the date of distribution. The second put option period shall be for at least 60 days beginning after the new determination of fair market value of the stock in the following Plan year. Partial exercise of a put option is not permitted. The payment for any stock sold under a put option shall be a lump sum distribution or can be paid in installments with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash. The put option price is based upon the valuation of the stock as of the most recent valuation date.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company stock into investments, which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period.

TEICHERT, INC. EMPLOYEE STOCK BONUS PLAN
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025 AND 2024

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Diversification (Continued)

For each of the first five Plan years, a participant may diversify an amount, which does not exceed 25% of the number of shares allocated to his or her account, less any shares previously diversified. For the sixth Plan year, the amount increases to 50%. Participants who elect to diversify may have such amount transferred to the Teichert, Inc. Retirement Savings Plan or elect a direct rollover to an eligible retirement plan.

Payment of Benefits

Ordinarily, vested Plan benefits are distributed after the participant has attained the normal retirement age (or upon actual retirement, if later) or left employment with the Company. Beginning April 1, 2013, for eligible participants electing to take a distribution from the Plan, distributions are made using the annual installment payment method. The installment(s) for each eligible participant will be paid out depending on the amount of each participant's vested balance in substantially equal installments of one installment (for those accounts whose vested balance is less than \$25,001) or up to six installments over a five-year period (for those accounts whose vested balance is greater than \$125,000).

Participants can receive a distribution of their vested account in the form of cash or Company shares in accordance with the provisions of the Plan. The distribution value is based on the appraised value of the stock at the most recent valuation date.

Effective April 1, 2018, the Plan was amended to convert the investments of Company stock accounts from Company stock to other investments for participants who terminate employment on or after November 8, 2017, and do not elect to receive a distribution from the Plan. The investment conversion will be made only to the extent that cash is available in the Trust. Once the Company stock is converted to other assets, they will be transferred to the Teichert, Inc. Retirement Savings Plan in a plan-to-plan transfer, where the participant is able to direct the investments into investment options offered by the Teichert, Inc. Retirement Savings Plan. Once the participant elects to receive a distribution, or is subject to a required minimum distribution, the investments will be transferred back to the Teichert, Inc. Employee Stock Bonus Plan and distributed to the participant.

If a participant terminates employment and the participant's account balance does not exceed \$1,000, the Plan administrator will authorize the benefit payment without the participant's consent. If the balance of the terminated participant's account is between \$1,000 and \$5,000 (effective January 1, 2024, \$5,000 is replaced with \$7,000), the Plan Sponsor may authorize that the benefit payment be rolled into an individual retirement account in the participant's name.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

TEICHERT, INC. EMPLOYEE STOCK BONUS PLAN
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025 AND 2024

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

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

Investment Valuation and Income Recognition

The shares of Company common stock are valued at estimated fair value. The Plan's other investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

Teichert, Inc. pays the Plan's administrative expenses. Such payments on behalf of the Plan are made at the discretion of the Company and are not reflected in the Plan's financial statements.

Subsequent Events

The Plan has evaluated subsequent events through December 8, 2025, the date the financial statements were available to be issued.

TEICHERT, INC. EMPLOYEE STOCK BONUS PLAN
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025 AND 2024

NOTE 3 INVESTMENTS

The Plan primarily invests in Company common stock. The estimated fair value, as determined by an independent appraisal as of March 31, 2025 and 2024 was \$7,782 and \$6,509 per share, respectively. The following table presents the Plan's investment in Company common stock at March 31:

| | <u>2025</u> | <u>2024</u> |
|-----------------------------|----------------------|----------------------|
| Teichert, Inc. Common Stock | | |
| Common Shares: | | |
| Number of Shares | <u>9,848</u> | <u>9,878</u> |
| Cost | <u>\$ 15,361,588</u> | <u>\$ 15,398,421</u> |
| Estimated Fair Value | <u>\$ 76,637,136</u> | <u>\$ 64,295,902</u> |

NOTE 4 FAIR VALUE OF INVESTMENTS

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

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

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

TEICHERT, INC. EMPLOYEE STOCK BONUS PLAN
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025 AND 2024

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of 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 valuation methodologies used at March 31, 2025 and 2024.

Common Stock of Teichert, Inc. – Valued by a third-party appraisal firm as of the Plan year-end. The appraisal is based upon a combination of the income and market approaches. These approaches utilize cash flow projections and comparable Company market data. The valuation process involves the selection of an appraiser under contract and Plan management accumulating the data for the appraiser from historical and projected financial information of the Company. The appraiser prepares a report of estimated per share value that participants will receive upon taking a distribution.

Collective Funds – Valued at the net asset value (NAV) of units of the bank collective trust. NAV is a readily determinable fair value and is the basis for current transactions.

Mutual Funds – Investments in the mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money Market Funds – Valued at cost, which approximates fair value.

The preceding methods 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.

TEICHERT, INC. EMPLOYEE STOCK BONUS PLAN
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025 AND 2024

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31:

| | 2025 | | | |
|---------------------------------|--------------|---------------|---------------|---------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Teichert, Inc. Common Stock | \$ - | \$ - | \$ 76,637,136 | \$ 76,637,136 |
| Collective Funds | - | 11,442,624 | - | 11,442,624 |
| Mutual Funds | 2,551,248 | - | - | 2,551,248 |
| Money Market Fund | 522,865 | - | - | 522,865 |
| Total Investments at Fair Value | \$ 3,074,113 | \$ 11,442,624 | \$ 76,637,136 | \$ 91,153,873 |
| | 2024 | | | |
| | Level 1 | Level 2 | Level 3 | Total |
| Teichert, Inc. Common Stock | \$ - | \$ - | \$ 64,295,902 | \$ 64,295,902 |
| Collective Funds | - | 8,146,438 | - | 8,146,438 |
| Mutual Funds | 1,822,881 | - | - | 1,822,881 |
| Money Market Fund | 305,910 | - | - | 305,910 |
| Total Investments at Fair Value | \$ 2,128,791 | \$ 8,146,438 | \$ 64,295,902 | \$ 74,571,131 |

The following table represents a summary of certain changes in the Plan's Level 3 assets for the years ended March 31 attributable to:

| | Teichert, Inc. Common Stock | |
|---------------|--------------------------------|------|
| | 2025 | 2024 |
| Purchases | \$ - | \$ - |
| Issuances | - | - |
| Transfers In | - | - |
| Transfers Out | - | - |

NOTE 5 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 fully vested in their account balances.

TEICHERT, INC. EMPLOYEE STOCK BONUS PLAN
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025 AND 2024

NOTE 6 PLAN TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company that the Plan and related trust are designed in accordance with the applicable requirements of the IRC and, therefore, the related trust is exempt from taxation. The Plan has been amended since the last date of restatement, however, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan is qualified, and the related trust is tax-exempt.

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

NOTE 7 RISKS AND UNCERTAINTIES

The Plan investments consist of the Company's common stock and investment securities, which are exposed to various risks such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows and/or other such techniques. Due to the level of risk associated with the investment in the common stock and investment securities, and to uncertainties inherent in the estimations and assumption process, it is at least reasonably possible that changes in the value of common stock and investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE 8 RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of collective funds, mutual funds and money market funds managed by GreatBanc Trust Company and Principal Bank. GreatBanc Trust Company and Principal Bank are the trustees as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. In 2025 and 2024, Plan investments included common stock of the Company.

During the years ended March 31, 2025 and 2024, the Company made no contribution of shares of stock to the Plan. Additionally, during the years ended March 31, 2025 and 2024, 32 and 24 shares were distributed to participants, respectively. Participants exercised a put option during the year ended March 31, 2025, and two shares were returned to the Plan. Participants did not exercise their put option during the year ended March 31, 2024.

TEICHERT, INC. EMPLOYEE STOCK BONUS PLAN
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025 AND 2024

NOTE 9 TRANSFER (TO) FROM AFFILIATED PLAN

The Plan allows the Plan Sponsor to convert terminated vested participant accounts from the Company common stock account to other investments. Following the conversion, the vested value of the accounts is transferred to the Teichert, Inc. Retirement Savings Plan for investment by the participant in a conversion account. During 2025 and 2024, amounts of \$757,159 and \$612,013, respectively, were transferred to the Teichert, Inc. Retirement Savings Plan from the Plan.

In conjunction with the above paragraph, once the participant elects distribution of the vested conversion account, funds are transferred back to the Plan from the Teichert, Inc. Retirement Savings Plan for payment to the participant. During 2025 and 2024, amounts of \$146,800 and \$92,143, respectively, were transferred to the Plan from the Teichert, Inc. Retirement Savings Plan.

TEICHERT, INC. EMPLOYEE STOCK BONUS PLAN
E.I.N. 94-0919260 PLAN NO. 003
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MARCH 31, 2025

| (a) | (b) | (c) | (d) | (e) |
|-----|---|---|---------------|------------------|
| | Identity of Issue, Borrower, Lessor, or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost | Current Value |
| | | <u>Money Market Fund:</u> | | |
| * | Principal | Blackrock Short Term Inv Fund | \$ 522,865 | \$ 522,865 |
| | | <u>Collective Funds:</u> | | |
| * | Principal | Blackrock S&P 500 Index Fund | 1,452,461 | 1,806,573 |
| * | Principal | Dodge & Cox Intermediate Bond Fund | 1,270,331 | 1,355,322 |
| * | Principal | AllSpring Core Bond Fund | 1,295,929 | 1,357,137 |
| * | Principal | Federated Total Return Bond Fund | 1,295,703 | 1,357,629 |
| * | Principal | Blackrock S&P Midcap Index Fund | 1,085,564 | 1,197,337 |
| * | Principal | Blackrock International Equity Index Fund | 571,446 | 681,226 |
| * | Principal | T. Rowe Price Institutional Large Cap Growth Fund | 545,558 | 674,261 |
| * | Principal | Multi-Manager Small Cap Fund | 665,301 | 694,907 |
| * | Principal | Alliance Bernstein Large Cap Growth Fund | 574,195 | 674,226 |
| * | Principal | MFS Value Fund | 466,270 | 566,230 |
| * | Principal | T. Rowe Price Institutional Equity Income Fund | 458,406 | 562,353 |
| * | Principal | Causeway International Value Fund | 408,635 | 515,423 |
| | | Total Collective Funds | 10,089,799 | 11,442,624 |
| | | <u>Mutual Funds:</u> | | |
| | Metropolitan West | Metropolitan West Total Return Bond Fund | 1,408,517 | 1,359,620 |
| | American Funds | American Funds Europacific Growth Fund | 497,430 | 496,720 |
| | Dodge & Cox | Dodge & Cox Stock Fund | 237,490 | 268,293 |
| | Invesco | Invesco Oppenheimer Developing Markets Fund | 215,448 | 213,669 |
| | Acadian | Acadian Emerging Markets Portfolio Fund | 193,706 | 212,946 |
| | | Total Mutual Funds | 2,552,591 | 2,551,248 |
| * | Teichert, Inc. | Common Stock 9,848 Shares | 15,361,588 | 76,637,136 |
| | | | \$ 28,526,843 | \$ 91,153,873 |

* Indicates party-in-interest

TEICHERT, INC. EMPLOYEE STOCK BONUS PLAN
E.I.N. 94-0919260 PLAN NO. 003
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED MARCH 31, 2025

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
|---|---|-------------------|------------------|-----------------|---|-----------|------------------|--------------------|
| Identity of Party Involved | Asset/ Transaction | Purchase Price | Selling Price | Lease Rental | Expense Incurred With Transaction | Cost | Current Value | Net Gain (Loss) |
| <u>Category (iii) - Series of Transactions in Excess of 5% of Plan Assets</u> | | | | | | | | |
| Principal | Blackrock Short Term Inv Fund 35 Purchases | 8,044,670 | - | - | - | 8,044,670 | 8,044,670 | - |
| Principal | Blackrock Short Term Inv Fund 15 Sales | - | 7,830,678 | - | - | 7,830,678 | 7,830,678 | - |

There were no category (i), (ii), or (iv) reportable transactions during the year ended March 31, 2025.



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

TEICHERT, INC. EMPLOYEE STOCK BONUS PLAN
E.I.N. 94-0919260 PLAN NO. 003
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED MARCH 31, 2025

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
|---|---|-------------------|------------------|-----------------|---|-----------|------------------|--------------------|
| Identity of Party Involved | Asset/ Transaction | Purchase Price | Selling Price | Lease Rental | Expense Incurred With Transaction | Cost | Current Value | Net Gain (Loss) |
| <u>Category (iii) - Series of Transactions in Excess of 5% of Plan Assets</u> | | | | | | | | |
| Principal | Blackrock Short Term Inv Fund 35 Purchases | 8,044,670 | - | - | - | 8,044,670 | 8,044,670 | - |
| Principal | Blackrock Short Term Inv Fund 15 Sales | - | 7,830,678 | - | - | 7,830,678 | 7,830,678 | - |

There were no category (i), (ii), or (iv) reportable transactions during the year ended March 31, 2025.

TEICHERT, INC. EMPLOYEE STOCK BONUS PLAN
E.I.N. 94-0919260 PLAN NO. 003
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MARCH 31, 2025

| (a) | (b) | (c) | (d) | (e) |
|-----|---|---|---------------|------------------|
| | Identity of Issue, Borrower, Lessor, or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost | Current Value |
| | | <u>Money Market Fund:</u> | | |
| * | Principal | Blackrock Short Term Inv Fund | \$ 522,865 | \$ 522,865 |
| | | <u>Collective Funds:</u> | | |
| * | Principal | Blackrock S&P 500 Index Fund | 1,452,461 | 1,806,573 |
| * | Principal | Dodge & Cox Intermediate Bond Fund | 1,270,331 | 1,355,322 |
| * | Principal | AllSpring Core Bond Fund | 1,295,929 | 1,357,137 |
| * | Principal | Federated Total Return Bond Fund | 1,295,703 | 1,357,629 |
| * | Principal | Blackrock S&P Midcap Index Fund | 1,085,564 | 1,197,337 |
| * | Principal | Blackrock International Equity Index Fund | 571,446 | 681,226 |
| * | Principal | T. Rowe Price Institutional Large Cap Growth Fund | 545,558 | 674,261 |
| * | Principal | Multi-Manager Small Cap Fund | 665,301 | 694,907 |
| * | Principal | Alliance Bernstein Large Cap Growth Fund | 574,195 | 674,226 |
| * | Principal | MFS Value Fund | 466,270 | 566,230 |
| * | Principal | T. Rowe Price Institutional Equity Income Fund | 458,406 | 562,353 |
| * | Principal | Causeway International Value Fund | 408,635 | 515,423 |
| | | Total Collective Funds | 10,089,799 | 11,442,624 |
| | | <u>Mutual Funds:</u> | | |
| | Metropolitan West | Metropolitan West Total Return Bond Fund | 1,408,517 | 1,359,620 |
| | American Funds | American Funds Europacific Growth Fund | 497,430 | 496,720 |
| | Dodge & Cox | Dodge & Cox Stock Fund | 237,490 | 268,293 |
| | Invesco | Invesco Oppenheimer Developing Markets Fund | 215,448 | 213,669 |
| | Acadian | Acadian Emerging Markets Portfolio Fund | 193,706 | 212,946 |
| | | Total Mutual Funds | 2,552,591 | 2,551,248 |
| * | Teichert, Inc. | Common Stock 9,848 Shares | 15,361,588 | 76,637,136 |
| | | | \$ 28,526,843 | \$ 91,153,873 |

* Indicates party-in-interest