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 10/01/2024 and ending 09/30/2025

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 EQUIPMENT & CONTROLS, INC. EMPLOYEE STOCK SAVINGS PLAN	**1b** Three-digit plan number (PN) ▸ 001
	1c Effective date of plan 02/01/1985
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) EQUIPMENT & CONTROLS, INC. 2 PARK DRIVE, P.O. BOX 614 LAWRENCE, PA 15055	**2b** Employer Identification Number (EIN) 25-1234311
	2c Plan Sponsor's telephone number 724-820-2126
	2d Business code (see instructions) 551112

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.	06/11/2026	LAURALY MITCHELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/24/2026	SEAN BLEIBTREY
	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 [X] 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**	324
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	**6a(1)**	303
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	334
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	18
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	352
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	352
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)**	313
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)**	319
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	2
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:

2E 2O 2Q 3H

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

4B

9a Plan funding arrangement (check all that apply)

- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] 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) [X] **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) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [ ] **A** (Insurance Information) – Number Attached 0
- (4) [X] **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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

A Name of plan EQUIPMENT & CONTROLS, INC. EMPLOYEE STOCK SAVINGS PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 EQUIPMENT & CONTROLS, INC.	**D** Employer Identification Number (EIN) 25-1234311

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

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered “Yes” to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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.

(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.

(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

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

a Name: EIDE BAILLY, LLP
b EIN: 45-0250958
c Position: CPA
d Address: 25550 CHARGIN BLVD
BEACHWOOD, OH 44122
e Telephone: 216-674-3800

Explanation: CHANGING CPA/AUDITORS

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 H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

A Name of plan
EQUIPMENT & CONTROLS, INC. EMPLOYEE STOCK SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
EQUIPMENT & CONTROLS, INC.

D Employer Identification Number (EIN)
25-1234311

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)	3594961	1685741
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1710	1710
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)		
(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)		
(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)		
(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)	362005	132294
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	73393909	86584041
(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	77352585	88403786
Liabilities			
g Benefit claims payable	1g	2900	2900
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	2900	2900
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	77349685	88400886

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)	3691816	
(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)		3691816
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)		
(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)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	47361	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		47361
(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)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	13190132	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		13190132

		(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		
d Total income. Add all **income** amounts in column (b) and enter total	2d		16929309

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5584612	
(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)		5584612
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)	69	
(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)		69
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5584681

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		11344628
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		293427

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) [X] 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)** [X] 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: SCHNEIDER DOWNS & CO., INC. **(2)** EIN: 25-1408703

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.)	**4a**		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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		1500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		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?	**4g**		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?	**4h**		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.)	**4i**	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.)	**4j**		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?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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)
EQUIPMENT & CONTROLS, INC. 401(K) RETIREMENT PLAN	25-1234311	002

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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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 10/01/2024 and ending 09/30/2025

A Name of plan
EQUIPMENT & CONTROLS, INC. EMPLOYEE STOCK SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
EQUIPMENT & CONTROLS, INC.

D Employer Identification Number (EIN)
25-1234311

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** 0

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): 25-1759478 ______________

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .... ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month ______ Day ______ Year ______

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? .... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .... ☐ Yes ☐ No ☐ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box........ ☐ Increase ☐ Decrease ☐ Both ☐ No

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .... ☐ Yes ☒ No

11 a Does the ESOP hold any preferred stock? .... ☐ Yes ☒ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .... ☐ Yes ☒ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? .... ☒ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _______ Day _______ Year _______

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _______ Day _______ Year _______

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _______ Day _______ Year _______

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _______ Day _______ Year _______

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _______ Day _______ Year _______

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _______ Day _______ Year _______

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)................	**14a**	
b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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__________.

Equipment & Controls, Inc. Employee Stock Savings Plan
Lawrence, Pennsylvania

Financial Statements and Supplemental Schedules
As of September 30, 2025 and 2024
and for the Year Ended September 30, 2025

and Independent Auditor's Report Thereon

SCHNEIDER DOWNS

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Table of Contents

Independent Auditor's Report

To the Plan Sponsor
Equipment & Controls, Inc. Employee Stock Savings Plan
Lawrence, Pennsylvania

Opinion

We have audited the financial statements of Equipment & Controls, Inc. Employee Stock Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of September 30, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended September 30, 2025, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of September 30, 2025 and 2024, and the changes in its net assets available for benefits for the year ended September 30, 2025, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit 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 audit. 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.

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In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for at least one year following the date that the financial statements are available to be issued.

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

Auditor's 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 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.

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

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of assets (held at end of year), as of September 30, 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 Department of Labor's (DOL) 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 auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the schedule of assets (held at end of year), we evaluated whether the schedule of assets (held at end of year), 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 information in the accompanying schedule of assets (held at end of year) is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Matter - 2024 Financial Statements

The financial statements of the Plan as of September 30, 2024, were audited by other auditors whose report dated July 14, 2025, expressed an unmodified opinion on those financial statements.

Schneider Downs & Co., Inc.

Pittsburgh, Pennsylvania
June 10, 2026

Equipment & Controls, Inc. Employee Stock Savings Plan

Statements of Net Assets Available for Benefits
As of September 30, 2025 and 2024

	2025	2024
Assets		
Investments at fair value		
Company common stock	$ 86,584,041	$ 73,393,909
Money market mutual funds	132,294	362,005
Total investments at fair value	86,716,335	73,755,914
Receivables	1,685,741	3,594,961
Other current assets	1,710	1,710
Total assets	88,403,786	77,352,585
Liabilities	2,900	2,900
Net assets available for benefits	$ 88,400,886	$ 77,349,685

See accompanying notes to the financial statements.

Equipment & Controls, Inc. Employee Stock Savings Plan

Statement of Changes in Net Assets Available for Benefits
For the Year Ended September 30, 2025

Additions	
Investment income	
Net appreciation in fair value of company stock	$ 13,190,132
Dividends and interest	47,361
Total investment income	13,237,493
Contributions	
Employer contributions	3,691,816
Total additions	16,929,309
Deductions	
Benefits paid to participants	5,584,612
Administrative expenses	69
Total deductions	5,584,681
Net increase	11,344,628
Transfers to the Equipment & Controls, Inc. 401(k) Retirement Plan	(293,427)
Net assets available for benefits	
Beginning of year	77,349,685
End of year	$ 88,400,886

See accompanying notes to the financial statements.

1. Description of Plan

The following description of the Equipment & Controls, Inc. Employee Stock Savings Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General

The Plan is an employee stock ownership plan (ESOP) established effective February 1, 1985, as restated October 1, 2020. The Plan covers substantially all employees, excluding interns, leased, co-ops, part-time employees, or other project-based employees, of Equipment & Controls, Inc. (the Company or Employer) who have completed their first hour of service, provided that they are employed on the last day of the Plan year. The Plan is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (IRC), and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Board of Directors is responsible for oversight of the Plan. The Plan’s investment committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Directors.

The Plan purchased Company common shares and holds the stock in a trust established under the Plan.

Each participant’s employer stock account is credited annually with their allocable share of the sponsor Company’s common shares (the Employer Stock) purchased or contributed to the trust, and forfeitures of Employer Stock. Each participant’s employer stock account is credited semi-annually with their allocable share of the stock dividends on Employer Stock and the participant’s other investments account is credited or debited with the participant’s share of gain or loss on the pooled investments based on each participant’s ratio of each participant’s account balance as of the immediately preceding valuation date to the aggregate of all participants’ accounts as of the same valuation date.

The Plan or Plan Sponsor has the option to fund stock distributions with a five-year promissory note and allows for in-service distributions for participants who remain employed with the Company after normal retirement age, and to update distribution consent and beneficiary designation requirements.

Eligibility

Prior to January 1, 2024, employees of the Company and its participating subsidiary were generally eligible to participate in the Plan on the first day of the month coincident with or following the completion of one year of service, providing they worked at least 1,000 hours during such Plan year. Beginning January 1, 2024, non-excluded employees are eligible to participate in the Plan upon completion of their first hour of service, provided that they are employed on the last day of the Plan year. Excluded employees are defined as interns, co-ops, part-time employees, or other project-based employees.

Entry Date

Prior to January 1, 2024, employees entered the Plan on the first day of the month coincident with or immediately following the date on which they satisfy all the eligibility and participation requirements, which included completing one year of service. Beginning January 1, 2024, employees enter the Plan on the date on which the employee completes one hour of service provided that they are employed on the last day of the Plan year. Beginning January 1, 2024, excluded employees can enter the Plan on either the first day of the Plan year or the first day of the seventh month of the Plan year coincident with or next following the attainment of one year of service, provided that the employee is still employed on such entry date.

Contributions

Each year, the Company may make contributions at its discretion, in the form of common stock or cash, to the Plan. Employee contributions are not permitted. Participants must have completed 1,000 hours of service and be actively employed at the end of the year, unless terminated due to retirement, death or disability, to receive an allocation of the contribution. For the year ended September 30, 2025, the Company approved a $3,691,816 discretionary contribution to the Plan.

Participant accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each Plan year with an allocation of the Company's discretionary contributions and forfeitures of terminated participants' non-vested accounts. Only those participants who are eligible employees of the Company as of the last day of the Plan year will receive an allocation.

Allocations are based on a participant's eligible compensation, relative to total eligible compensation. Plan earnings are allocated, as defined in the Plan agreement, to each participant's account based on the ratio of the participant's account balance to all participants' account balances.

Vesting

If a participant's employment with the Company ends for any reason other than retirement, permanent disability, or death, they will vest in the balances in their account based on total years of service with the Company. Prior to January 1, 2024, participants vested 20 percent per year of service and are 100 percent vested after five years of service. The Plan was amended January 1, 2024 to modify the vesting provisions. For participants hired on or after January 1, 2024, participants become fully vested after three years of service. For participants hired before January 1, 2024 and who complete an hour of service on or after January 1, 2024, the vested percentage is the greater of the vested percentage applicable to participants hired on or after January 1, 2024 or 20 percent per year of service with 100 percent vesting after three years of service.

Voting rights

Each participant is entitled to exercise certain voting rights attributable to the shares allocated to their account and is notified by the Trustee prior to the time that such rights are to be exercised. With respect to any shares for which the Trustee does not receive voting instructions or any shares not allocated to participants, such shares will be voted as the Trustee of the Plan shall direct.

Payment of benefits

No distributions from the Plan, other than to transfer amounts subject to diversification per the instruction of the individual participants, will be made until a participant retires, attains the normal retirement age (only with respect to benefits accrued prior to April 1, 2021), dies (in which case, payment will be made to their beneficiary or, if none, their legal representative), becomes disabled or otherwise terminates employment with the Company and its participating subsidiary. Distributions are made in either a lump sum cash payment, transfer of life insurance policies on the participant's life, an annuity contract or any form providing for installment payments, or any combination of these methods. If properly completed distribution election forms are not received from the participants within thirty days, the participants' account will be transferred to the Equipment & Controls, Inc. 401(k) Retirement Plan (ECI 401(k) Plan).

Forfeited accounts

Plan forfeitures are allocated to each eligible participant's account in the same manner in which the Company contributions are allocated. These accounts will be allocated to participant accounts of those employed on the last day of the Plan year. Allocations are based on a participant's eligible compensation, relative to the total eligible compensation for the Plan year. At September 30, 2025 and 2024, there was no balance in forfeited nonvested accounts. During 2025, forfeited nonvested accounts totaling $50 and stock accounts totaling 14.2576 shares were allocated to participant accounts from forfeited nonvested accounts, in accordance with plan provisions.

Put option

Under federal income tax regulations, the Company stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the current appraised value of the stock. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Diversification

Diversification is offered to participants who are at least 55 years old and have participated in the Plan for at least 10 years (a Qualified Participant). Diversification is offered to each eligible participant over a six-year period. During each of the first three years of eligible diversification, a Qualified Participant may withdraw up to 25% of the value of their investment in Company common stock, less any shares previously diversified, and transfer the amount as a rollover into another qualified plan or as a cash withdrawal. In each of the last three years, the percentage amount that can be withdrawn increases to 50%. The election to diversify is made subsequent to year-end based upon the shares of Company stock in the participant's account at year-end. For the year ended September 30, 2025, $293,427 was transferred from the Plan to the ECI 401(k) Plan as shown on the accompanying Statement of Changes in Net Assets Available for Benefits.

Rebalancing of accounts

On each annual valuation date, the "employer stock percentage" will be determined by dividing the sum of all participants' employer stock accounts by the sum of all participants' employer contribution accounts. The "other investments percentage" will be determined by dividing the sum of all participants' other investments accounts by the sum of all participants' employer contribution accounts. Employer stock and assets other than employer stock will be reallocated among the employer stock accounts and the other investments accounts of all participants such that the final value of each participant's employer stock account will be equal to their employer contribution account multiplied by the employer stock percentage and the final value of each participant's other investments account will be equal to their employer contribution account multiplied by the other investments percentage. The reallocation will be performed such that no participant's employer contribution account balance will be increased or decreased as a result of this operation.

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

Investment Valuation and Income Recognition

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

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

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

Subsequent Events

Subsequent events were evaluated through June 10, 2026, the date the financial statements were available to be issued.

3. Investment in Common Stock

The Plan's investments in the Company's common shares at September 30, are presented in the following table:

	2025	2024
Plan Sponsor Common Stock:		
Number of shares	34,620	34,620
Cost	$ 35,871,513	$ 35,871,513
Fair value	$ 86,584,041	$ 73,393,909
Money Market Mutual Funds:		
132,294 shares and 362,005 shares at September 30, 2025 and 2024, respectively, at fair value	$ 132,294	$ 362,005

4. Fair Value Measurements

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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820, *Fair Value Measurement*, are described as follows:

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

Level 2 - Inputs to the valuation technique include:

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

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

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

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation techniques used for assets measured at fair value. There have been no changes in the techniques used at September 30, 2025 and 2024.

Company common stock. Valued at estimated fair value based on an independent third-party appraisal using a combination of widely used valuation approaches, including the market and income valuation techniques. The appraiser considered inputs such as historical and projected cash flow and net income, return on assets, return on equity, market comparables, and estimated fair value of Company assets and liabilities, along with a discount for lack of marketability where appropriate.

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

Assets at Fair Value as of September 30, 2025	**Level 1**	**Level 2**	**Level 3**	**Total**
Company common stock	$ -	$ -	$ 86,584,041	$ 86,584,041
Money market mutual funds	132,294	-	-	132,294
Total assets in the fair value hierarchy	132,294	-	86,584,041	86,716,335
Total investments at fair value	$ 132,294	$ -	$ 86,584,041	$ 86,716,335

Assets at Fair Value as of September 30, 2024	**Level 1**	**Level 2**	**Level 3**	**Total**
Company common stock	$ -	$ -	$ 73,393,909	$ 73,393,909
Money market mutual funds	362,005	-	-	362,005
Total assets in the fair value hierarchy	362,005	-	73,393,909	73,755,914
Total investments at fair value	$ 362,005	$ -	$ 73,393,909	$ 73,755,914

Changes in Fair Value of Level 3 Assets

For the year ended September 30, 2025, the Plan's Level 3 investments consisted solely of employer common stock valued based on an independent appraisal. There were no purchases or issuances of Level 3 investments during the year. In addition, there were no transfers into or out of Level 3 during the year, and no changes occurred that would modify the classification of investments within the fair value hierarchy. Changes in the fair value of the Plan's Level 3 assets for the years ended September 30, 2025 and 2024 related to net appreciation of $13,190,132 and $10,559,029, respectively.

5. Tax Status

The IRS has determined and informed the Company by a letter dated January 21, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving this letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Related-Party and Party-In-Interest Transactions

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

The Plan invests in Company common stock. These are related-party and party-in-interest transactions. As described in Note 2, the Company may pay Plan expenses. The Plan has a number of service providers. Such providers are parties in interest under ERISA.

7. Risks and Uncertainties

The Plan investments consist primarily of the Company's common stock, which is exposed to various risks, such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows, and other such techniques. Due to the level of risk associated with the investment in the common stock and to uncertainties inherent in estimates and assumptions, it is at least reasonably possible that changes in the value of the common stock will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

8. Plan Termination

Although it has not expressed any intent to do so, the Company reserves the right to terminate the Plan at any time, subject to Plan provisions. Upon termination of the Plan, the Board of Directors directs the Trustee to pay all liabilities and expenses of the Plan. Subsequently, the interest of each participant in the trust fund will be distributed to such participant or their beneficiary at the time prescribed by the Plan agreement and the IRC. In the event of Plan termination, participants would become 100 percent vested.

Supplemental Schedule

Equipment & Controls, Inc. Employee Stock Savings Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 25-1234311
Plan Number: 001
As of September 30, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	Equipment & Controls Inc.	Common stock, 34,620 shares	$35,871,513	$ 86,584,041
	Federated Hermes Govt Obl Prm	Money market mutual fund, 66,772 shares	66,772	66,772
	Invesco Govt & Agency Inst	Money market mutual fund, 65,522 shares	65,522	65,522
			$36,003,807	$ 86,716,335

*Party-in-interest

Equipment & Controls, Inc. Employee Stock Savings Plan
Lawrence, Pennsylvania

Financial Statements and Supplemental Schedules
As of September 30, 2025 and 2024
and for the Year Ended September 30, 2025

and Independent Auditor's Report Thereon

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Independent Auditor's Report

To the Plan Sponsor
Equipment & Controls, Inc. Employee Stock Savings Plan
Lawrence, Pennsylvania

Opinion

We have audited the financial statements of Equipment & Controls, Inc. Employee Stock Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of September 30, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended September 30, 2025, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of September 30, 2025 and 2024, and the changes in its net assets available for benefits for the year ended September 30, 2025, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit 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 audit. 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.

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In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for at least one year following the date that the financial statements are available to be issued.

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

Auditor's 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 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.

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

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of assets (held at end of year), as of September 30, 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 Department of Labor's (DOL) 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 auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the schedule of assets (held at end of year), we evaluated whether the schedule of assets (held at end of year), 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 information in the accompanying schedule of assets (held at end of year) is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Matter - 2024 Financial Statements

The financial statements of the Plan as of September 30, 2024, were audited by other auditors whose report dated July 14, 2025, expressed an unmodified opinion on those financial statements.

Schneider Downs & Co., Inc.

Pittsburgh, Pennsylvania
June 10, 2026

Equipment & Controls, Inc. Employee Stock Savings Plan

Statements of Net Assets Available for Benefits
As of September 30, 2025 and 2024

	2025	2024
Assets		
Investments at fair value		
Company common stock	$ 86,584,041	$ 73,393,909
Money market mutual funds	132,294	362,005
Total investments at fair value	86,716,335	73,755,914
Receivables	1,685,741	3,594,961
Other current assets	1,710	1,710
Total assets	88,403,786	77,352,585
Liabilities	2,900	2,900
Net assets available for benefits	$ 88,400,886	$ 77,349,685

See accompanying notes to the financial statements.

Equipment & Controls, Inc. Employee Stock Savings Plan

Statement of Changes in Net Assets Available for Benefits
For the Year Ended September 30, 2025

Additions	
Investment income	
Net appreciation in fair value of company stock	$ 13,190,132
Dividends and interest	47,361
Total investment income	13,237,493
Contributions	
Employer contributions	3,691,816
Total additions	16,929,309
Deductions	
Benefits paid to participants	5,584,612
Administrative expenses	69
Total deductions	5,584,681
Net increase	11,344,628
Transfers to the Equipment & Controls, Inc. 401(k) Retirement Plan	(293,427)
Net assets available for benefits	
Beginning of year	77,349,685
End of year	$ 88,400,886

See accompanying notes to the financial statements.

1. Description of Plan

The following description of the Equipment & Controls, Inc. Employee Stock Savings Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General

The Plan is an employee stock ownership plan (ESOP) established effective February 1, 1985, as restated October 1, 2020. The Plan covers substantially all employees, excluding interns, leased, co-ops, part-time employees, or other project-based employees, of Equipment & Controls, Inc. (the Company or Employer) who have completed their first hour of service, provided that they are employed on the last day of the Plan year. The Plan is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (IRC), and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Board of Directors is responsible for oversight of the Plan. The Plan's investment committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Directors.

The Plan purchased Company common shares and holds the stock in a trust established under the Plan.

Each participant's employer stock account is credited annually with their allocable share of the sponsor Company's common shares (the Employer Stock) purchased or contributed to the trust, and forfeitures of Employer Stock. Each participant's employer stock account is credited semi-annually with their allocable share of the stock dividends on Employer Stock and the participant's other investments account is credited or debited with the participant's share of gain or loss on the pooled investments based on each participant's ratio of each participant's account balance as of the immediately preceding valuation date to the aggregate of all participants' accounts as of the same valuation date.

The Plan or Plan Sponsor has the option to fund stock distributions with a five-year promissory note and allows for in-service distributions for participants who remain employed with the Company after normal retirement age, and to update distribution consent and beneficiary designation requirements.

Eligibility

Prior to January 1, 2024, employees of the Company and its participating subsidiary were generally eligible to participate in the Plan on the first day of the month coincident with or following the completion of one year of service, providing they worked at least 1,000 hours during such Plan year. Beginning January 1, 2024, non-excluded employees are eligible to participate in the Plan upon completion of their first hour of service, provided that they are employed on the last day of the Plan year. Excluded employees are defined as interns, co-ops, part-time employees, or other project-based employees.

Entry Date

Prior to January 1, 2024, employees entered the Plan on the first day of the month coincident with or immediately following the date on which they satisfy all the eligibility and participation requirements, which included completing one year of service. Beginning January 1, 2024, employees enter the Plan on the date on which the employee completes one hour of service provided that they are employed on the last day of the Plan year. Beginning January 1, 2024, excluded employees can enter the Plan on either the first day of the Plan year or the first day of the seventh month of the Plan year coincident with or next following the attainment of one year of service, provided that the employee is still employed on such entry date.

Contributions

Each year, the Company may make contributions at its discretion, in the form of common stock or cash, to the Plan. Employee contributions are not permitted. Participants must have completed 1,000 hours of service and be actively employed at the end of the year, unless terminated due to retirement, death or disability, to receive an allocation of the contribution. For the year ended September 30, 2025, the Company approved a $3,691,816 discretionary contribution to the Plan.

Participant accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each Plan year with an allocation of the Company's discretionary contributions and forfeitures of terminated participants' non-vested accounts. Only those participants who are eligible employees of the Company as of the last day of the Plan year will receive an allocation.

Allocations are based on a participant's eligible compensation, relative to total eligible compensation. Plan earnings are allocated, as defined in the Plan agreement, to each participant's account based on the ratio of the participant's account balance to all participants' account balances.

Vesting

If a participant's employment with the Company ends for any reason other than retirement, permanent disability, or death, they will vest in the balances in their account based on total years of service with the Company. Prior to January 1, 2024, participants vested 20 percent per year of service and are 100 percent vested after five years of service. The Plan was amended January 1, 2024 to modify the vesting provisions. For participants hired on or after January 1, 2024, participants become fully vested after three years of service. For participants hired before January 1, 2024 and who complete an hour of service on or after January 1, 2024, the vested percentage is the greater of the vested percentage applicable to participants hired on or after January 1, 2024 or 20 percent per year of service with 100 percent vesting after three years of service.

Voting rights

Each participant is entitled to exercise certain voting rights attributable to the shares allocated to their account and is notified by the Trustee prior to the time that such rights are to be exercised. With respect to any shares for which the Trustee does not receive voting instructions or any shares not allocated to participants, such shares will be voted as the Trustee of the Plan shall direct.

Payment of benefits

No distributions from the Plan, other than to transfer amounts subject to diversification per the instruction of the individual participants, will be made until a participant retires, attains the normal retirement age (only with respect to benefits accrued prior to April 1, 2021), dies (in which case, payment will be made to their beneficiary or, if none, their legal representative), becomes disabled or otherwise terminates employment with the Company and its participating subsidiary. Distributions are made in either a lump sum cash payment, transfer of life insurance policies on the participant's life, an annuity contract or any form providing for installment payments, or any combination of these methods. If properly completed distribution election forms are not received from the participants within thirty days, the participants' account will be transferred to the Equipment & Controls, Inc. 401(k) Retirement Plan (ECI 401(k) Plan).

Forfeited accounts

Plan forfeitures are allocated to each eligible participant's account in the same manner in which the Company contributions are allocated. These accounts will be allocated to participant accounts of those employed on the last day of the Plan year. Allocations are based on a participant's eligible compensation, relative to the total eligible compensation for the Plan year. At September 30, 2025 and 2024, there was no balance in forfeited nonvested accounts. During 2025, forfeited nonvested accounts totaling $50 and stock accounts totaling 14.2576 shares were allocated to participant accounts from forfeited nonvested accounts, in accordance with plan provisions.

Put option

Under federal income tax regulations, the Company stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the current appraised value of the stock. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Diversification

Diversification is offered to participants who are at least 55 years old and have participated in the Plan for at least 10 years (a Qualified Participant). Diversification is offered to each eligible participant over a six-year period. During each of the first three years of eligible diversification, a Qualified Participant may withdraw up to 25% of the value of their investment in Company common stock, less any shares previously diversified, and transfer the amount as a rollover into another qualified plan or as a cash withdrawal. In each of the last three years, the percentage amount that can be withdrawn increases to 50%. The election to diversify is made subsequent to year-end based upon the shares of Company stock in the participant's account at year-end. For the year ended September 30, 2025, $293,427 was transferred from the Plan to the ECI 401(k) Plan as shown on the accompanying Statement of Changes in Net Assets Available for Benefits.

Rebalancing of accounts

On each annual valuation date, the "employer stock percentage" will be determined by dividing the sum of all participants' employer stock accounts by the sum of all participants' employer contribution accounts. The "other investments percentage" will be determined by dividing the sum of all participants' other investments accounts by the sum of all participants' employer contribution accounts. Employer stock and assets other than employer stock will be reallocated among the employer stock accounts and the other investments accounts of all participants such that the final value of each participant's employer stock account will be equal to their employer contribution account multiplied by the employer stock percentage and the final value of each participant's other investments account will be equal to their employer contribution account multiplied by the other investments percentage. The reallocation will be performed such that no participant's employer contribution account balance will be increased or decreased as a result of this operation.

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

Investment Valuation and Income Recognition

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

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

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

Subsequent Events

Subsequent events were evaluated through June 10, 2026, the date the financial statements were available to be issued.

3. Investment in Common Stock

The Plan's investments in the Company's common shares at September 30, are presented in the following table:

	2025	2024
Plan Sponsor Common Stock:		
Number of shares	34,620	34,620
Cost	$ 35,871,513	$ 35,871,513
Fair value	$ 86,584,041	$ 73,393,909
Money Market Mutual Funds:		
132,294 shares and 362,005 shares at September 30, 2025 and 2024, respectively, at fair value	$ 132,294	$ 362,005

4. Fair Value Measurements

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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820, *Fair Value Measurement*, are described as follows:

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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.

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Assets at Fair Value as of September 30, 2025	**Level 1**	**Level 2**	**Level 3**	**Total**
Company common stock	$ -	$ -	$ 86,584,041	$ 86,584,041
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Total assets in the fair value hierarchy	132,294	-	86,584,041	86,716,335
Total investments at fair value	$ 132,294	$ -	$ 86,584,041	$ 86,716,335

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Company common stock	$ -	$ -	$ 73,393,909	$ 73,393,909
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Changes in Fair Value of Level 3 Assets

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8. Plan Termination

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Supplemental Schedule

Equipment & Controls, Inc. Employee Stock Savings Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 25-1234311
Plan Number: 001
As of September 30, 2025

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*Party-in-interest