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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
THRALL ENTERPRISES, INC. EMPLOYEE SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 11/01/1985

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)

THRALL ENTERPRISES, INC.
THRALL ENTERPRISES, INC
THRALL ENTERPRISES, INC

180 NORTH STETSON AVE
SUITE 4330
CHICAGO, IL 60601

180 NORTH STETSON AVE
SUITE 4330
CHICAGO, IL 60601

2b Employer Identification Number (EIN)
36-2755753

2c Plan Sponsor's telephone number
312-621-4538

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.	06/25/2026	DAVE AUSTIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [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**	486
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	358
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	342
b	Retired or separated participants receiving benefits	**6b**	4
c	Other retired or separated participants entitled to future benefits	**6c**	138
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	484
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	486
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)**	455
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)**	462
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	19
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 Characteristic Codes in the instructions:

3H 2G 2J 3D

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(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)** [X] **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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THRALL ENTERPRISES, INC. EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
THRALL ENTERPRISES, INC.

D Employer Identification Number (EIN)
36-2755753

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).. . . . . [X] Yes [ ] No

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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

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

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

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

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

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

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

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

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

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	17739	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	-83218	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ARTISAN MID CAP INV - SS&C GLOBAL 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AS SPL MID CP VAL IS - SS&C GIDS, 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BAIRD AGGR BOND INST - US BANCORP 39-0281260	0.02%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIF DVRSD REAL AST I - PRINCIPAL S 711 HIGH STREET DES MOINES, IA 50392	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIF MIDCAP FUND I - PRINCIPAL SHAR PO BOX 219971 KANSAS CITY, MO 64121	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PUTN LG CAP VAL Y - PUTNAM INVESTO 04-2539562	0.20%

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THRALL ENTERPRISES, INC. EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
THRALL ENTERPRISES, INC.

D Employer Identification Number (EIN)
36-2755753

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 1

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3022712-024	C	1363790

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H
(Form 5500)

Department of the Treasury
Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THRALL ENTERPRISES, INC. EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
THRALL ENTERPRISES, INC.

D Employer Identification Number (EIN)
36-2755753

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)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2653459	1483679
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	821840	819478
(9) Value of interest in common/collective trusts	1c(9)	1341673	1363790
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	74999241	77070936
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	79816213	80737883
Liabilities			
1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	79816213	80737883

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)	794147	
(B) Participants	2a(1)(B)	3257842	
(C) Others (including rollovers)	2a(1)(C)	16727	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		4068716
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	64785	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	72259	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		137044
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3687059	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3687059
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	**2b(6)**		77805
(7) Net investment gain (loss) from pooled separate accounts	**2b(7)**		0
(8) Net investment gain (loss) from master trust investment accounts	**2b(8)**		0
(9) Net investment gain (loss) from 103-12 investment entities	**2b(9)**		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	**2b(10)**		9028872
c Other income	**2c**		0
d Total income. Add all **income** amounts in column (b) and enter total	**2d**		16999496
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	**2e(1)**	16143305	
(2) To insurance carriers for the provision of benefits	**2e(2)**	0	
(3) Other	**2e(3)**	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	**2e(4)**		16143305
f Corrective distributions (see instructions)	**2f**		0
g Certain deemed distributions of participant loans (see instructions)	**2g**		0
h Interest expense	**2h**		0
i Administrative expenses:			
(1) Salaries and allowances	**2i(1)**	0	
(2) Contract administrator fees	**2i(2)**	300	
(3) Recordkeeping fees	**2i(3)**	-83518	
(4) IQPA audit fees	**2i(4)**	0	
(5) Investment advisory and investment management fees	**2i(5)**	17739	
(6) Bank or trust company trustee/custodial fees	**2i(6)**	0	
(7) Actuarial fees	**2i(7)**	0	
(8) Legal fees	**2i(8)**	0	
(9) Valuation/appraisal fees	**2i(9)**	0	
(10) Other trustee fees and expenses	**2i(10)**	0	
(11) Other expenses	**2i(11)**	0	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	**2i(12)**		-65479
j Total expenses. Add all **expense** amounts in column (b) and enter total	**2j**		16077826
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	**2k**		921670
l Transfers of assets:			
(1) To this plan	**2l(1)**		0
(2) From this plan	**2l(2)**		0

Part III Accountant's Opinion

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

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

(1) [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) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: DONOVAN CPAS **(2)** EIN: 35-1356555

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		3000000
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		188
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**		X	

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)

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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THRALL ENTERPRISES, INC. EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
THRALL ENTERPRISES, INC.

D Employer Identification Number (EIN)
36-2755753

Part I Distributions

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

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

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

EIN(s): 04-6568107

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ 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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A .

Thrall Enterprises, Inc. Employee Savings Plan

Financial Statements
Together with Independent Auditor's Report

For the Years Ended December 31, 2025 and 2024

Donovan CPAs

Thrall Enterprises, Inc. Employee Savings Plan

Table of Contents

	Page
Independent Auditor's Report	1 - 4
Financial Statements	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to the Financial Statements	7 - 13
Supplemental Schedule	
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)	14
Schedule of Lead Auditor	15

Donovan CPAs

Independent Auditor's Report

The Plan Administrator
Thrall Enterprises, Inc. Employee Savings Plan
Chicago, Illinois

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

We performed audits of the financial statements of Thrall Enterprises, Inc. Employee Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the years then ended stating the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Thrall Enterprises, Inc. Employee Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe the audit evidence we obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, which raise substantial doubt about Thrall Enterprises, Inc. Employee Savings Plan's ability to continue as a going concern for one year after the date the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining the Plan's transactions are presented and disclosed in the financial statements 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 Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report including our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee 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, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Thrall Enterprises, Inc. Employee Savings 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, which raise substantial doubt about Thrall Enterprises, Inc. Employee Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

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

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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule agreed to or derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, and;

- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Donovan CPAs
Indianapolis, Indiana
May 26, 2026

Thrall Enterprises, Inc. Employee Savings Plan
Statements of Net Assets Available For Benefits
December 31, 2025 and 2024

	2025	2024
Assets		
Investments		
Interest-bearing cash, at fair value	$ 1,483,679	$ 2,653,459
Investments, at fair value	77,070,936	74,999,241
Collective trust, at contract value	1,406,840	1,427,530
Total investments	79,961,455	79,080,230
Receivables		
Employer	812,072	813,652
Notes receivable from participants	819,478	821,840
Total receivables	1,631,550	1,635,492
Net Assets Available for Benefits	$ 81,593,005	$ 80,715,722

See independent auditor's report and notes to the financial statements

Thrall Enterprises, Inc. Employee Savings Plan
Statements of Changes in Net Assets Available For Benefits
For the Years Ended December 31, 2025 and 2024

	2025	2024
Contributions		
Employer, net of forfeitures	$ 792,566	$ 791,790
Participant	3,257,844	3,067,085
Participant rollover	16,727	353,723
Total contributions	4,067,137	4,212,598
Earnings on investments		
Net appreciation in fair value of investments	9,028,871	7,708,271
Interest and dividend income from investments	3,786,842	2,922,969
Interest on notes receivable from participants	72,259	80,362
Total earnings on investments	12,887,972	10,711,602
Expenses		
Benefits paid to participants, including transfers out of the plan	16,143,305	9,808,770
Plan administrative expenses (credit)	(65,479)	(32,895)
Total expenses	16,077,826	9,775,875
Net Change	877,283	5,148,325
Net Assets Available for Benefit		
Beginning of year	80,715,722	75,567,397
End of year	$ 81,593,005	$ 80,715,722

See independent auditor's report and notes to the financial statements

Note 1 – Description of the Plan

The following brief description of Thrall Enterprises, Inc. Employee Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan instrument for complete information.

General

The Plan is a defined contribution plan covering substantially all eligible employees of Thrall Enterprises, Inc. and Nazdar Company (the Companies). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Employees who are at least 18 years of age and have completed two months of service are eligible to participate in the Plan. Temporary employees will become eligible for the Plan once they have reached age 21 and have completed at least 1,000 hours of service in one year. Eligible employees are automatically enrolled with an initial deferral percentage equal to 4% of salary unless they elect a different deferral percentage or opt-out. In addition, the auto-enroll deferral percentage is increased 1% each year on May 1st unless the participant later elects a different deferral percentage.

Pursuant to the Setting Every Community Up for Retirement Enhancement Act of 2019, as of January 1, 2021 part-time employees are eligible to enroll in the Plan once they reach three consecutive years of service with at least 500 hours in each year and may enroll beginning in 2024. These employees may still be excluded when completing annual nondiscrimination and coverage testing.

Contributions

Each year, participants may contribute up to a maximum amount of their pretax or after-tax annual compensation, as defined by the Internal Revenue Service and recorded in the plan document. Participants who have attained age 50 before the end of the plan year may make additional catch-up contributions. Participants may also contribute amounts representing rollovers from other qualified plans. The Companies' matching contributions are at the discretion of the Board of Directors and may range up to a maximum of 6% of annual compensation, as defined. Contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Companies' matching contributions, if any, allocations of plan earnings (losses), and charged with an allocation of administrative expenses, if applicable. Allocations are based on participant account balances or earnings, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their deferral contributions plus actual earnings or losses thereon. Vesting in the Companies' discretionary matching contributions plus actual earnings or losses thereon is based on years of continuous service. A participant is 100 percent vested after 3 years of service. Participants also become fully vested in the event of death, disability, retirement, or Plan termination.

Note 1 – Description of the Plan (Continued)

Notes Receivable from Participants
Participants are allowed to take up to two general purpose loans against their individual vested account balances. Generally, a participant may borrow from their fund accounts a minimum of $1,000, up to a maximum equal to the lesser of 50 percent of the participant's vested balance or $50,000. Loans are secured by the participant's account balance and must be repaid over one to five years, or over ten years if the loan is for the purchase of a primary residence. Interest is charged on these loans at a rate equal to prime plus 2% at the time the loan is established. The interest rate to be utilized for any new loans is computed and documented within the first five business days of the next month following any change in the prime rate as reported by Reuters. Interest rates on current outstanding loans range from 5.25% to 10.50%. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits
Upon termination of service due to death, disability, or retirement, a participant or beneficiary may receive benefits based on the participant's vested account balance. Benefits may be paid in a lump sum, installment payments, or an annuity. The Plan allows involuntary rollovers of vested account balances under $5,000 to an individual retirement plan designated by the plan administrator.

Forfeited Accounts
Forfeited non-vested accounts totaled $22,721 and $21,650 as of December 31, 2025 and 2024, respectively. Forfeitures can be used to pay Plan administrative expenses or to reduce the Companies' matching contributions. For the years ended December 31, 2025 and 2024, $23,711 and $19,719, respectively, of forfeitures were used to reduce employer match contributions.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates
The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), which requires management to make estimates and assumptions affecting certain reported amounts and disclosures. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
The Plans' investments are reported at fair value except for the collective trust, which is reported at contract value. Fair value is the price which would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 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.

Notes Receivable from Participants
Loans to participants are reported at their unpaid principal balance. Delinquent loans are reclassified based on the terms of the Plan document.

Note 2 – Summary of Significant Accounting Policies (Continued)

Payment of Benefits
Benefits are recorded when paid.

Plan Administrative Expenses
Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Companies. Expenses paid by the Companies are excluded from these financial statements. Investment-related expenses are included in net appreciation in fair value of investments. During the years ended December 31, 2025 and 2024, the Companies reimbursed the Plan for administrative expenses in excess of expenses incurred, resulting in credits of $65,479 and $32,895, respectively.

Subsequent Events
Subsequent events have been evaluated by management through May 26, 2026, which is the date the financial statements were available to be issued.

Note 3 – Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy prioritizing 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 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices observable for the asset or liability;
- Inputs 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 valuation methodology are unobservable and significant to the fair value measurement.

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

Note 3 – Fair Value Measurements (Continued)

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

Money market fund: Valued at the daily closing price as reported by the fund (Level 1 inputs).

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end funds registered with the Securities and Exchange Commission. The mutual funds held by the Plan are deemed to be actively traded (Level 1 inputs).

The following tables set forth the Plan's investments by level within the fair value hierarchy as of December 31:

2025	Level 1	Level 2	Level 3	Total
Money market fund	$ 1,483,679	$ -	$ -	$ 1,483,679
Mutual funds	77,070,936	-	-	77,070,936
	$ 78,554,615	$ -	$ -	$ 78,554,615

2024	Level 1	Level 2	Level 3	Total
Money market fund	$ 2,653,459	$ -	$ -	$ 2,653,459
Mutual funds	74,999,241	-	-	74,999,241
	$ 77,652,700	$ -	$ -	$ 77,652,700

Note 4 – Collective Trust

The Plan invests in a collective trust, which invests in benefit-responsive investment contracts issued by insurance companies and other financial institutions, fixed income securities, and money market funds. The fund may also invest in futures contracts, option contracts, and swap agreements. The contracts and securities purchased for the fund are backed solely by the financial resources of the issuers of such contracts and securities.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value.

Note 4 – Collective Trust (Continued)

Certain events limit the Plan's ability to transact at contract value with Fidelity. Such events include the following: (a) amendments to the plan documents (including complete or partial Plan termination or merger with another plan), (b) changes to the Plan's prohibition on completing investment options or deletion of equity wash provisions, (c) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction under ERISA. Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include (a) an uncured breach of the Plan's investment guidelines, (b) a material amendment to the contract without the issuer's consent, (c) a violation of a material obligation under the contract, or (d) a material misrepresentation. The Plan administrator does not believe any events limiting the Plan's ability to transact at contract value with plan participants or the issuer are probable of occurring.

The guaranteed investment contract does not permit Fidelity to terminate the agreement prior to the scheduled maturity date.

Note 5 – Tax Status

Established November 1, 1985, the Plan adopted a volume submitter defined contribution plan of Fidelity Management & Research Company. The Plan received an opinion letter dated June 30, 2022 from the Internal Revenue Service as to the volume submitter plan's qualified status; the plan opinion letter has been relied upon by this Plan. The Plan was most recently restated on November 15, 2021.

Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes the Plan is designed and operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes the Plan is qualified, and the related trust is tax exempt.

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

Note 6 – Plan Termination

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

Note 7 – Certified Information

At December 31, 2025 and 2024, the Plan's investments were maintained by Fidelity Management Trust Company (the trustee). The trustee supplied the plan administrator with a certification as to the completeness and accuracy of all information relating to investments as of December 31, 2025 and 2024, and income and expenses on such investments for the years then ended. The certified information includes total investments of $79,961,455 and $79,893,882 at December 31, 2025 and 2024, respectively, and the activity reported on the statements of changes in net assets available for benefits for the years then ended, exclusive of the contract value adjustments and the employer contribution receivable presented in Note 10.

Note 8 – Parties-in-Interest Transactions

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the plan, any party rendering service to the plan, the employer, and certain others. The Plan holds certain investment funds managed by the plan trustee. Such investments and the Plan's payment of fees qualify as party-in-interest transactions. Certain administrative functions are performed by officers or employees of the Companies. No such officer or employee receives compensation from the Plan. Some professional fees for the administration and audit of the Plan are paid directly by the Companies.

Note 9 – Risks and Uncertainties

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

Note 10 – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31:

	2025	2024
Net assets available for benefits per the financial statements	$ 81,593,005	$ 80,715,722
Difference in fair value vs. contract value of collective trust	(43,050)	(85,857)
Employer contributions receivable	(812,072)	(813,652)
Net assets available for benefits per the Form 5500	$ 80,737,883	$ 79,816,213

Note 10 – Reconciliation of Financial Statements to Form 5500 (Continued)

The following is a reconciliation of the increase in net assets available for benefits per the financial statements to net income (loss) reported on the Form 5500 for the year ended December 31:

	2025	2024
Net change in net assets available for benefits per the financial statements	$ 877,283	$ 5,148,325
2025 difference in fair value vs. contract value of collective trust	(43,050)	-
2024 difference in fair value vs. contract value of collective trust	85,857	(85,857)
2023 difference in fair value vs. contract value of collective trust	-	106,308
Employer contributions receivable at December 31, 2025	(812,072)	-
Employer contributions receivable at December 31, 2024	813,652	(813,652)
Employer contributions receivable at December 31, 2023	-	787,574
Net income per the Form 5500	$ 921,670	$ 5,142,698

Note 11 – Plan Amendment

Effective November 1, 2025, the Plan was amended to credit predecessor employer service for ReyHan PGF and GSI Technologies LLC employees.

Supplemental Schedule

Thrall Enterprises, Inc. Employee Savings Plan
EIN: 36-2755753 Plan: 003
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
For the Year Ended December 31, 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
*	Fidelity Government Money Market	Money Market	**	$ 1,483,679
	Allspring Special Mid Cp Value R6	Mutual Funds	**	204,973
	Baird Aggressive Bond Instl	Mutual Funds	**	3,349,132
*	Fidelity 500 Index	Mutual Funds	**	8,146,629
*	Fidelity Contrafund	Mutual Funds	**	10,996,780
*	Fidelity Diversified International	Mutual Funds	**	2,233,516
*	Fidelity Freedom 2010	Mutual Funds	**	20,137
*	Fidelity Freedom 2015	Mutual Funds	**	369,316
*	Fidelity Freedom 2020	Mutual Funds	**	1,704,292
*	Fidelity Freedom 2025	Mutual Funds	**	6,760,919
*	Fidelity Freedom 2030	Mutual Funds	**	8,531,531
*	Fidelity Freedom 2035	Mutual Funds	**	10,498,271
*	Fidelity Freedom 2040	Mutual Funds	**	3,774,303
*	Fidelity Freedom 2045	Mutual Funds	**	4,328,966
*	Fidelity Freedom 2050	Mutual Funds	**	1,772,868
*	Fidelity Freedom 2055	Mutual Funds	**	675,401
*	Fidelity Freedom 2060	Mutual Funds	**	508,451
*	Fidelity Freedom 2065	Mutual Funds	**	192,093
*	Fidelity Freedom 2070	Mutual Funds	**	12,779
*	Fidelity Freedom Income	Mutual Funds	**	355,193
*	Fidelity International Index	Mutual Funds	**	1,824,826
*	Fidelity Low Priced Stock	Mutual Funds	**	1,434,902
*	Fidelity Small Cap Index	Mutual Funds	**	1,237,626
*	Fidelity Total Market Index	Mutual Funds	**	1,845,170
*	Fidelity US Bond Index	Mutual Funds	**	1,508,226
	JPM US Research Enhanced Equity	Mutual Funds	**	1,263,522
	NB Genesis	Mutual Funds	**	238,875
	PIF Diversified Real Asset	Mutual Funds	**	50,713
	PIF Mid Cap	Mutual Funds	**	1,171,510
	Putnam Large Cap Value	Mutual Funds	**	2,060,016
	Total mutual funds			77,070,936
*	Fidelity Managed Income Portfolio	Collective Trust		1,406,840
*	Notes receivable from participants	Participant loans (interest rates 5.25% to 10.50%)		819,478
	Total assets (held at the end of year)			$ 80,780,933

* Investment represents party-in-interest, but not a prohibited transaction.
** Cost has been omitted for participant-directed investments.

Thrall Enterprises, Inc. Employee Savings Plan
Schedule of Lead Auditor
For the Years Ended December 31, 2025 and 2024

Auditor Information:	Donovan CPAs 9292 N. Meridian Street, Suite 150 Indianapolis, IN 46260
Phone Number:	(317) 844-8300
Fax Number	(317) 745-6545
Auditor Contact:	Benjamin A Lippert, CPA
Auditor Contact Title:	Partner
Auditor Contact Email:	blippert@cpadonovan.com

Thrall Enterprises, Inc. Employee Savings Plan

Financial Statements
Together with Independent Auditor's Report

For the Years Ended December 31, 2025 and 2024

Donovan CPAs

Thrall Enterprises, Inc. Employee Savings Plan

Table of Contents

	Page
Independent Auditor's Report	1 - 4
Financial Statements	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to the Financial Statements	7 - 13
Supplemental Schedule	
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)	14
Schedule of Lead Auditor	15

Donovan CPAs

Independent Auditor's Report

The Plan Administrator
Thrall Enterprises, Inc. Employee Savings Plan
Chicago, Illinois

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

We performed audits of the financial statements of Thrall Enterprises, Inc. Employee Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the years then ended stating the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Thrall Enterprises, Inc. Employee Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe the audit evidence we obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, which raise substantial doubt about Thrall Enterprises, Inc. Employee Savings Plan's ability to continue as a going concern for one year after the date the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining the Plan's transactions are presented and disclosed in the financial statements 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 Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report including our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee 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, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Thrall Enterprises, Inc. Employee Savings 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, which raise substantial doubt about Thrall Enterprises, Inc. Employee Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

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

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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule agreed to or derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, and;

- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Donovan CPAs
Indianapolis, Indiana
May 26, 2026

Thrall Enterprises, Inc. Employee Savings Plan
Statements of Net Assets Available For Benefits
December 31, 2025 and 2024

	2025	2024
Assets		
Investments		
Interest-bearing cash, at fair value	$ 1,483,679	$ 2,653,459
Investments, at fair value	77,070,936	74,999,241
Collective trust, at contract value	1,406,840	1,427,530
Total investments	79,961,455	79,080,230
Receivables		
Employer	812,072	813,652
Notes receivable from participants	819,478	821,840
Total receivables	1,631,550	1,635,492
Net Assets Available for Benefits	$ 81,593,005	$ 80,715,722

See independent auditor's report and notes to the financial statements

Thrall Enterprises, Inc. Employee Savings Plan
Statements of Changes in Net Assets Available For Benefits
For the Years Ended December 31, 2025 and 2024

	2025	2024
Contributions		
Employer, net of forfeitures	$ 792,566	$ 791,790
Participant	3,257,844	3,067,085
Participant rollover	16,727	353,723
Total contributions	4,067,137	4,212,598
Earnings on investments		
Net appreciation in fair value of investments	9,028,871	7,708,271
Interest and dividend income from investments	3,786,842	2,922,969
Interest on notes receivable from participants	72,259	80,362
Total earnings on investments	12,887,972	10,711,602
Expenses		
Benefits paid to participants, including transfers out of the plan	16,143,305	9,808,770
Plan administrative expenses (credit)	(65,479)	(32,895)
Total expenses	16,077,826	9,775,875
Net Change	877,283	5,148,325
Net Assets Available for Benefit		
Beginning of year	80,715,722	75,567,397
End of year	$ 81,593,005	$ 80,715,722

See independent auditor's report and notes to the financial statements

Note 1 – Description of the Plan

The following brief description of Thrall Enterprises, Inc. Employee Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan instrument for complete information.

General

The Plan is a defined contribution plan covering substantially all eligible employees of Thrall Enterprises, Inc. and Nazdar Company (the Companies). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Employees who are at least 18 years of age and have completed two months of service are eligible to participate in the Plan. Temporary employees will become eligible for the Plan once they have reached age 21 and have completed at least 1,000 hours of service in one year. Eligible employees are automatically enrolled with an initial deferral percentage equal to 4% of salary unless they elect a different deferral percentage or opt-out. In addition, the auto-enroll deferral percentage is increased 1% each year on May 1st unless the participant later elects a different deferral percentage.

Pursuant to the Setting Every Community Up for Retirement Enhancement Act of 2019, as of January 1, 2021 part-time employees are eligible to enroll in the Plan once they reach three consecutive years of service with at least 500 hours in each year and may enroll beginning in 2024. These employees may still be excluded when completing annual nondiscrimination and coverage testing.

Contributions

Each year, participants may contribute up to a maximum amount of their pretax or after-tax annual compensation, as defined by the Internal Revenue Service and recorded in the plan document. Participants who have attained age 50 before the end of the plan year may make additional catch-up contributions. Participants may also contribute amounts representing rollovers from other qualified plans. The Companies' matching contributions are at the discretion of the Board of Directors and may range up to a maximum of 6% of annual compensation, as defined. Contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Companies' matching contributions, if any, allocations of plan earnings (losses), and charged with an allocation of administrative expenses, if applicable. Allocations are based on participant account balances or earnings, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their deferral contributions plus actual earnings or losses thereon. Vesting in the Companies' discretionary matching contributions plus actual earnings or losses thereon is based on years of continuous service. A participant is 100 percent vested after 3 years of service. Participants also become fully vested in the event of death, disability, retirement, or Plan termination.

Note 1 – Description of the Plan (Continued)

Notes Receivable from Participants
Participants are allowed to take up to two general purpose loans against their individual vested account balances. Generally, a participant may borrow from their fund accounts a minimum of $1,000, up to a maximum equal to the lesser of 50 percent of the participant's vested balance or $50,000. Loans are secured by the participant's account balance and must be repaid over one to five years, or over ten years if the loan is for the purchase of a primary residence. Interest is charged on these loans at a rate equal to prime plus 2% at the time the loan is established. The interest rate to be utilized for any new loans is computed and documented within the first five business days of the next month following any change in the prime rate as reported by Reuters. Interest rates on current outstanding loans range from 5.25% to 10.50%. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits
Upon termination of service due to death, disability, or retirement, a participant or beneficiary may receive benefits based on the participant's vested account balance. Benefits may be paid in a lump sum, installment payments, or an annuity. The Plan allows involuntary rollovers of vested account balances under $5,000 to an individual retirement plan designated by the plan administrator.

Forfeited Accounts
Forfeited non-vested accounts totaled $22,721 and $21,650 as of December 31, 2025 and 2024, respectively. Forfeitures can be used to pay Plan administrative expenses or to reduce the Companies' matching contributions. For the years ended December 31, 2025 and 2024, $23,711 and $19,719, respectively, of forfeitures were used to reduce employer match contributions.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates
The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), which requires management to make estimates and assumptions affecting certain reported amounts and disclosures. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
The Plans' investments are reported at fair value except for the collective trust, which is reported at contract value. Fair value is the price which would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 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.

Notes Receivable from Participants
Loans to participants are reported at their unpaid principal balance. Delinquent loans are reclassified based on the terms of the Plan document.

Note 2 – Summary of Significant Accounting Policies (Continued)

Payment of Benefits
Benefits are recorded when paid.

Plan Administrative Expenses
Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Companies. Expenses paid by the Companies are excluded from these financial statements. Investment-related expenses are included in net appreciation in fair value of investments. During the years ended December 31, 2025 and 2024, the Companies reimbursed the Plan for administrative expenses in excess of expenses incurred, resulting in credits of $65,479 and $32,895, respectively.

Subsequent Events
Subsequent events have been evaluated by management through May 26, 2026, which is the date the financial statements were available to be issued.

Note 3 – Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy prioritizing 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 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices observable for the asset or liability;
- Inputs 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 valuation methodology are unobservable and significant to the fair value measurement.

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

Note 3 – Fair Value Measurements (Continued)

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

Money market fund: Valued at the daily closing price as reported by the fund (Level 1 inputs).

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end funds registered with the Securities and Exchange Commission. The mutual funds held by the Plan are deemed to be actively traded (Level 1 inputs).

The following tables set forth the Plan's investments by level within the fair value hierarchy as of December 31:

2025	Level 1	Level 2	Level 3	Total
Money market fund	$ 1,483,679	$ -	$ -	$ 1,483,679
Mutual funds	77,070,936	-	-	77,070,936
	$ 78,554,615	$ -	$ -	$ 78,554,615

2024	Level 1	Level 2	Level 3	Total
Money market fund	$ 2,653,459	$ -	$ -	$ 2,653,459
Mutual funds	74,999,241	-	-	74,999,241
	$ 77,652,700	$ -	$ -	$ 77,652,700

Note 4 – Collective Trust

The Plan invests in a collective trust, which invests in benefit-responsive investment contracts issued by insurance companies and other financial institutions, fixed income securities, and money market funds. The fund may also invest in futures contracts, option contracts, and swap agreements. The contracts and securities purchased for the fund are backed solely by the financial resources of the issuers of such contracts and securities.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value.

Note 4 – Collective Trust (Continued)

Certain events limit the Plan's ability to transact at contract value with Fidelity. Such events include the following: (a) amendments to the plan documents (including complete or partial Plan termination or merger with another plan), (b) changes to the Plan's prohibition on completing investment options or deletion of equity wash provisions, (c) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction under ERISA. Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include (a) an uncured breach of the Plan's investment guidelines, (b) a material amendment to the contract without the issuer's consent, (c) a violation of a material obligation under the contract, or (d) a material misrepresentation. The Plan administrator does not believe any events limiting the Plan's ability to transact at contract value with plan participants or the issuer are probable of occurring.

The guaranteed investment contract does not permit Fidelity to terminate the agreement prior to the scheduled maturity date.

Note 5 – Tax Status

Established November 1, 1985, the Plan adopted a volume submitter defined contribution plan of Fidelity Management & Research Company. The Plan received an opinion letter dated June 30, 2022 from the Internal Revenue Service as to the volume submitter plan's qualified status; the plan opinion letter has been relied upon by this Plan. The Plan was most recently restated on November 15, 2021.

Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes the Plan is designed and operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes the Plan is qualified, and the related trust is tax exempt.

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

Note 6 – Plan Termination

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

Note 7 – Certified Information

At December 31, 2025 and 2024, the Plan's investments were maintained by Fidelity Management Trust Company (the trustee). The trustee supplied the plan administrator with a certification as to the completeness and accuracy of all information relating to investments as of December 31, 2025 and 2024, and income and expenses on such investments for the years then ended. The certified information includes total investments of $79,961,455 and $79,893,882 at December 31, 2025 and 2024, respectively, and the activity reported on the statements of changes in net assets available for benefits for the years then ended, exclusive of the contract value adjustments and the employer contribution receivable presented in Note 10.

Note 8 – Parties-in-Interest Transactions

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the plan, any party rendering service to the plan, the employer, and certain others. The Plan holds certain investment funds managed by the plan trustee. Such investments and the Plan's payment of fees qualify as party-in-interest transactions. Certain administrative functions are performed by officers or employees of the Companies. No such officer or employee receives compensation from the Plan. Some professional fees for the administration and audit of the Plan are paid directly by the Companies.

Note 9 – Risks and Uncertainties

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

Note 10 – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31:

	2025	2024
Net assets available for benefits per the financial statements	$ 81,593,005	$ 80,715,722
Difference in fair value vs. contract value of collective trust	(43,050)	(85,857)
Employer contributions receivable	(812,072)	(813,652)
Net assets available for benefits per the Form 5500	$ 80,737,883	$ 79,816,213

Note 10 – Reconciliation of Financial Statements to Form 5500 (Continued)

The following is a reconciliation of the increase in net assets available for benefits per the financial statements to net income (loss) reported on the Form 5500 for the year ended December 31:

	2025	2024
Net change in net assets available for benefits per the financial statements	$ 877,283	$ 5,148,325
2025 difference in fair value vs. contract value of collective trust	(43,050)	-
2024 difference in fair value vs. contract value of collective trust	85,857	(85,857)
2023 difference in fair value vs. contract value of collective trust	-	106,308
Employer contributions receivable at December 31, 2025	(812,072)	-
Employer contributions receivable at December 31, 2024	813,652	(813,652)
Employer contributions receivable at December 31, 2023	-	787,574
Net income per the Form 5500	$ 921,670	$ 5,142,698

Note 11 – Plan Amendment

Effective November 1, 2025, the Plan was amended to credit predecessor employer service for ReyHan PGF and GSI Technologies LLC employees.

Supplemental Schedule

Thrall Enterprises, Inc. Employee Savings Plan
EIN: 36-2755753 Plan: 003
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
For the Year Ended December 31, 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
*	Fidelity Government Money Market	Money Market	**	$ 1,483,679
	Allspring Special Mid Cp Value R6	Mutual Funds	**	204,973
	Baird Aggressive Bond Instl	Mutual Funds	**	3,349,132
*	Fidelity 500 Index	Mutual Funds	**	8,146,629
*	Fidelity Contrafund	Mutual Funds	**	10,996,780
*	Fidelity Diversified International	Mutual Funds	**	2,233,516
*	Fidelity Freedom 2010	Mutual Funds	**	20,137
*	Fidelity Freedom 2015	Mutual Funds	**	369,316
*	Fidelity Freedom 2020	Mutual Funds	**	1,704,292
*	Fidelity Freedom 2025	Mutual Funds	**	6,760,919
*	Fidelity Freedom 2030	Mutual Funds	**	8,531,531
*	Fidelity Freedom 2035	Mutual Funds	**	10,498,271
*	Fidelity Freedom 2040	Mutual Funds	**	3,774,303
*	Fidelity Freedom 2045	Mutual Funds	**	4,328,966
*	Fidelity Freedom 2050	Mutual Funds	**	1,772,868
*	Fidelity Freedom 2055	Mutual Funds	**	675,401
*	Fidelity Freedom 2060	Mutual Funds	**	508,451
*	Fidelity Freedom 2065	Mutual Funds	**	192,093
*	Fidelity Freedom 2070	Mutual Funds	**	12,779
*	Fidelity Freedom Income	Mutual Funds	**	355,193
*	Fidelity International Index	Mutual Funds	**	1,824,826
*	Fidelity Low Priced Stock	Mutual Funds	**	1,434,902
*	Fidelity Small Cap Index	Mutual Funds	**	1,237,626
*	Fidelity Total Market Index	Mutual Funds	**	1,845,170
*	Fidelity US Bond Index	Mutual Funds	**	1,508,226
	JPM US Research Enhanced Equity	Mutual Funds	**	1,263,522
	NB Genesis	Mutual Funds	**	238,875
	PIF Diversified Real Asset	Mutual Funds	**	50,713
	PIF Mid Cap	Mutual Funds	**	1,171,510
	Putnam Large Cap Value	Mutual Funds	**	2,060,016
	Total mutual funds			77,070,936
*	Fidelity Managed Income Portfolio	Collective Trust		1,406,840
*	Notes receivable from participants	Participant loans (interest rates 5.25% to 10.50%)		819,478
	Total assets (held at the end of year)			$ 80,780,933

* Investment represents party-in-interest, but not a prohibited transaction.
** Cost has been omitted for participant-directed investments.

Thrall Enterprises, Inc. Employee Savings Plan
Schedule of Lead Auditor
For the Years Ended December 31, 2025 and 2024

Auditor Information:	Donovan CPAs 9292 N. Meridian Street, Suite 150 Indianapolis, IN 46260
Phone Number:	(317) 844-8300
Fax Number	(317) 745-6545
Auditor Contact:	Benjamin A Lippert, CPA
Auditor Contact Title:	Partner
Auditor Contact Email:	blippert@cpadonovan.com