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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                      |
| For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025 |                                                                                                                                                                                                                                                                                                                                                                                                               |
| A                                                                                          | This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                     |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                            |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |

|         |                                                                                                                                                                                                                                                                                                                                   |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                            |
| 1a      | Name of plan<br>KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN & TRUST                                                                                                                                                                                                                                                                |
| 1b      | Three-digit plan number (PN) ▶ 002                                                                                                                                                                                                                                                                                                |
| 1c      | Effective date of plan<br>12/01/1986                                                                                                                                                                                                                                                                                              |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>KELLER, INC.<br><br>N216 STATE ROAD 55<br>PO BOX 620<br>KAUKAUNA, WI 54130 |
| 2b      | Employer Identification Number (EIN)<br>39-0971348                                                                                                                                                                                                                                                                                |
| 2c      | Plan Sponsor's telephone number<br>920-766-5795                                                                                                                                                                                                                                                                                   |
| 2d      | Business code (see instructions)<br>236200                                                                                                                                                                                                                                                                                        |

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. | 07/16/2026 | TRACY HALBACH                                                |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE | Filed with authorized/valid electronic signature. | 07/16/2026 | TRACY HALBACH                                                |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                        |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                       |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>5</b> 259                                                                                                                                                                                                                                            |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 259<br><b>6a(2)</b> 249<br><b>6b</b> 26<br><b>6c</b> 50<br><b>6d</b> 325<br><b>6e</b> 0<br><b>6f</b> 325<br><b>6g(1)</b> 330<br><b>6g(2)</b> 324<br><b>6h</b> 20 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>7</b>                                                                                                                                                                                                                                                |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2I 2P 2Q 3F 3I

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

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

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

**a Pension Schedules**

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached 0
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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

For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025

|                                                                                                        |                                                                                    |
|--------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <div>A</div> <div>Name of plan</div> <div>KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN &amp; TRUST</div> | <div>B</div> <div>Three-digit plan number (PN)</div> <div>002</div>                |
| <div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>KELLER, INC.</div>   | <div>D</div> <div>Employer Identification Number (EIN)</div> <div>39-0971348</div> |

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

YesNo
- 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 |
|     | FIRST BUSINESS BANK                                                                                    |
|     | 39-0394950                                                                                             |

|     |                                                                                                        |
|-----|--------------------------------------------------------------------------------------------------------|
| (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 |
|-----|--------------------------------------------------------------------------------------------------------|

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

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

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

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

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

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

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

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

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

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

FIRST BUSINESS BANK

39-0394950

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 18 27 51               | CUSTODIAN                                                                                         | 72289                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

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

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

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|                                                                                                                                                                                                                                              | For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025                                                                                                                                                                                        |                                                                                                |
|                                                                                                                                                                                                                                              | <div>A Name of plan</div> <div>KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN &amp; TRUST</div>                                                                                                                                                                                       | <div>B Three-digit plan number (PN)</div> <div>002</div>                                       |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>KELLER, INC.</div>                                                                                                                                                    | <div>D Employer Identification Number (EIN)</div> <div>39-0971348</div>                                                                                                                                                                                                           |                                                                                                |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  |                       |                 |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  | 157773                | 193757          |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  | 6520965               | 5000426         |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  | 8650917               | 11846195        |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               | 7174950               | 4474992         |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                  |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 |                       |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 | 5130655               | 5718868         |

| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                             | <b>1d(1)</b> | 150693081             | 171278147       |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 178328341             | 198512385       |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    |                       |                 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    | 28515248              | 37809315        |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 28515248              | 37809315        |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 149813093             | 160703070       |

**Part II Income and Expense Statement**

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

| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 4030295    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 4030295   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| <b>(1) Interest:</b>                                                                                       |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 411313     |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 295074     |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 182061     |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 888448    |
| <b>(2) Dividends:</b>                                                                                      |                 |            |           |
| <b>(A)</b> Preferred stock .....                                                                           | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 77145      |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 77145     |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| <b>(4) Net gain (loss) on sale of assets:</b>                                                              |                 |            |           |
| <b>(A)</b> Aggregate proceeds .....                                                                        | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            |           |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>                                               |                 |            |           |
| <b>(A)</b> Real estate .....                                                                               | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 21362147   |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |               | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 28304     |
| <b>c</b> Other income .....                                                                     | <b>2c</b>     |            | 2429      |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 26388768  |

**Expenses**

|                                                                                             |               |          |          |
|---------------------------------------------------------------------------------------------|---------------|----------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 14310228 |          |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  |          |          |
| (3) Other .....                                                                             | <b>2e(3)</b>  |          |          |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |          | 14310228 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |          |          |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |          |          |
| <b>h</b> Interest expense .....                                                             | <b>2h</b>     |          | 1116099  |
| <b>i</b> Administrative expenses:                                                           |               |          |          |
| (1) Salaries and allowances .....                                                           | <b>2i(1)</b>  |          |          |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  | 175      |          |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  |          |          |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  |          |          |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  | 72289    |          |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  |          |          |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  |          |          |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  |          |          |
| (9) Valuation/appraisal fees .....                                                          | <b>2i(9)</b>  |          |          |
| (10) Other trustee fees and expenses .....                                                  | <b>2i(10)</b> |          |          |
| (11) Other expenses .....                                                                   | <b>2i(11)</b> |          |          |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |          | 72464    |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |          | 15498791 |

**Net Income and Reconciliation**

|                                                                               |              |  |          |
|-------------------------------------------------------------------------------|--------------|--|----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 10889977 |
| <b>l</b> Transfers of assets:                                                 |              |  |          |
| (1) To this plan .....                                                        | <b>2l(1)</b> |  |          |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |          |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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

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

**Part IV Compliance Questions**

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

During the plan year:

|                                                                                                                                                                                                                                                                                                                  | Yes                                 | No                                  | Amount  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|---------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....                 |                                     | <input checked="" type="checkbox"/> |         |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) ..... |                                     | <input checked="" type="checkbox"/> |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 1000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                     |                                     | <input checked="" type="checkbox"/> |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |                                     | <input checked="" type="checkbox"/> |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         |                                     |                                     |         |

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

|                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |       |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------|-------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>                                                                                                                    |  | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |       |
| For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025                                                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |       |
| A Name of plan<br>KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN & TRUST                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                  |  | B Three-digit plan number (PN) ▶                                                                | 002   |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>KELLER, INC.                                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                  |  | D Employer Identification Number (EIN)<br>39-0971348                                            |       |
| 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                                                                                               | 34385 |
| 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):<br>EIN(s): 42-0127290                                                                                                           |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |       |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |       |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                  |  | 3                                                                                               |       |
| Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |       |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A<br>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 _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.       |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |       |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                  |  | 6a                                                                                              |       |
| b Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  | 6b                                                                                              |       |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                   |  |                                                                                                                                                                                                                                                                                                  |  | 6c                                                                                              |       |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |       |
| 7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A                                                                                                                                                                          |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |       |
| 8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |       |
| Part III Amendments                                                                                                                                                                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |       |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> No          |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |       |
| Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                                                                         |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |       |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |       |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |       |
| b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                  |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |       |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |       |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                  |  | Schedule R (Form 5500) 2024 v. 240311                                                           |       |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

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

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

**14a**

**b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14b**

**c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14c**

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

**a** The corresponding number for the plan year immediately preceding the current plan year.....

**15a**

**b** The corresponding number for the second preceding plan year.....

**15b**

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

**a** Enter the number of employers who withdrew during the preceding plan year.....

**16a**

**b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

**16b**

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

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

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

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

**a** Enter the percentage of plan assets held as:

Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%

High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

## **Part VII IRS Compliance Questions**

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

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

**AS OF NOVEMBER 30, 2025 AND 2024 AND  
FOR THE YEAR ENDED NOVEMBER 30, 2025**



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**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
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**AS OF NOVEMBER 30, 2025 AND 2024 AND**  
**FOR THE YEAR ENDED NOVEMBER 30, 2025**

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## INDEPENDENT AUDITORS' REPORT

Plan Administrator, Board of Directors,  
and Board of Trustees  
Keller, Inc. Employee Stock Ownership Plan and Trust  
Kaukauna, Wisconsin

### Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of Keller, Inc. Employee Stock Ownership Plan and Trust, 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 November 30, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended November 30, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of November 30, 2025 and 2024, and for the year ended November 30, 2025, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

#### ***Opinion***

In our opinion, based on our audit and on the procedures performed as described in the Auditors' 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.

Plan Administrator, Board of Directors,  
and Board of Trustees  
Keller, Inc. Employee Stock Ownership Plan and Trust

- 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 that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Basis for Opinion***

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

***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Keller, Inc. Employee Stock Ownership Plan and Trust's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

***Auditors' Responsibilities for the Audit of the Financial Statements***

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

Plan Administrator, Board of Directors,  
and Board of Trustees  
Keller, Inc. Employee Stock Ownership Plan and Trust

In performing an audit in accordance with GAAS, we:

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

***Other Matter – Supplemental Schedules Required by ERISA***

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of or for the year ended November 30, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its 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 schedules, other than the information in the supplemental schedules that agreed to or is 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.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



**CliftonLarsonAllen LLP**

Appleton, Wisconsin  
July 13, 2026

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**NOVEMBER 30, 2025 AND 2024**

|                                                   | 2025                  |                      |                       |
|---------------------------------------------------|-----------------------|----------------------|-----------------------|
|                                                   | Allocated             | Unallocated          | Total                 |
| <b>ASSETS</b>                                     |                       |                      |                       |
| <b>INVESTMENTS (AT FAIR VALUE)</b>                |                       |                      |                       |
| Keller, Inc. Common Stock, at Estimate Fair Value | \$ 114,199,330        | \$ 57,078,817        | \$ 171,278,147        |
| Interest-Bearing Cash                             | 5,000,426             | -                    | 5,000,426             |
| US Government Debt                                | 11,846,195            | -                    | 11,846,195            |
| Exchange-Traded Funds                             | 5,718,868             | -                    | 5,718,868             |
| Corporate Debt                                    | 4,474,992             | -                    | 4,474,992             |
| Total Investments at Fair Value                   | 141,239,811           | 57,078,817           | 198,318,628           |
| <b>INTEREST INCOME RECEIVABLE</b>                 | 193,757               | -                    | 193,757               |
| Total Assets                                      | 141,433,568           | 57,078,817           | 198,512,385           |
| <b>LIABILITIES</b>                                |                       |                      |                       |
| <b>NOTE PAYABLE</b>                               | -                     | 37,809,315           | 37,809,315            |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b>          | <u>\$ 141,433,568</u> | <u>\$ 19,269,502</u> | <u>\$ 160,703,070</u> |
|                                                   | 2024                  |                      |                       |
|                                                   | Allocated             | Unallocated          | Total                 |
| <b>ASSETS</b>                                     |                       |                      |                       |
| <b>INVESTMENTS (AT FAIR VALUE)</b>                |                       |                      |                       |
| Keller, Inc. Common Stock, at Estimate Fair Value | \$ 107,673,848        | \$ 43,019,233        | \$ 150,693,081        |
| Interest-Bearing Cash                             | 6,520,965             | -                    | 6,520,965             |
| US Government Debt                                | 8,650,917             | -                    | 8,650,917             |
| Exchange-Traded Funds                             | 5,130,655             | -                    | 5,130,655             |
| Corporate Debt                                    | 7,174,950             | -                    | 7,174,950             |
| Total Investments at Fair Value                   | 135,151,335           | 43,019,233           | 178,170,568           |
| <b>INTEREST INCOME RECEIVABLE</b>                 | 157,773               | -                    | 157,773               |
| Total Assets                                      | 135,309,108           | 43,019,233           | 178,328,341           |
| <b>LIABILITIES</b>                                |                       |                      |                       |
| <b>NOTES PAYABLE</b>                              | -                     | 28,515,248           | 28,515,248            |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b>          | <u>\$ 135,309,108</u> | <u>\$ 14,503,985</u> | <u>\$ 149,813,093</u> |

See accompanying Notes to Financial Statements.

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEAR ENDED NOVEMBER 30, 2025**

|                                                                                                        | <u>Allocated</u>      | <u>Unallocated</u>   | <u>Total</u>          |
|--------------------------------------------------------------------------------------------------------|-----------------------|----------------------|-----------------------|
| <b>ADDITIONS:</b>                                                                                      |                       |                      |                       |
| <b>INVESTMENT INCOME</b>                                                                               |                       |                      |                       |
| Net Appreciation in Fair Value of<br>Keller Stock                                                      | \$ 13,060,906         | \$ 7,558,545         | \$ 20,619,451         |
| Net Appreciation in Fair Value of<br>Other Investments                                                 | 771,000               | -                    | 771,000               |
| Interest and Dividends                                                                                 | 965,593               | -                    | 965,593               |
| Other Income                                                                                           | 2,429                 | -                    | 2,429                 |
| Total Investment Income                                                                                | <u>14,799,928</u>     | <u>7,558,545</u>     | <u>22,358,473</u>     |
| <b>CONTRIBUTIONS</b>                                                                                   |                       |                      |                       |
| Employer - Cash                                                                                        | -                     | 4,030,295            | 4,030,295             |
| Total Contributions                                                                                    | <u>-</u>              | <u>4,030,295</u>     | <u>4,030,295</u>      |
| <b>ALLOCATION OF 1,897.98 SHARES OF THE<br/>KELLER, INC. COMMON STOCK, AT<br/>ESTIMATED FAIR VALUE</b> | <u>5,707,224</u>      | <u>-</u>             | <u>5,707,224</u>      |
| Total Additions                                                                                        | 20,507,152            | 11,588,840           | 32,095,992            |
| <b>DEDUCTIONS:</b>                                                                                     |                       |                      |                       |
| <b>BENEFITS PAID TO<br/>PARTICIPANTS</b>                                                               | 14,310,228            | -                    | 14,310,228            |
| <b>ADMINISTRATIVE EXPENSES</b>                                                                         | 72,464                | -                    | 72,464                |
| <b>INTEREST EXPENSE</b>                                                                                | -                     | 1,116,099            | 1,116,099             |
| <b>ALLOCATION OF 1,897.98 SHARES OF THE<br/>KELLER, INC. COMMON STOCK, AT<br/>ESTIMATED FAIR VALUE</b> | <u>-</u>              | <u>5,707,224</u>     | <u>5,707,224</u>      |
| Total Deductions                                                                                       | <u>14,382,692</u>     | <u>6,823,323</u>     | <u>21,206,015</u>     |
| <b>NET INCREASE</b>                                                                                    | 6,124,460             | 4,765,517            | 10,889,977            |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b>                                                               |                       |                      |                       |
| Beginning of Year                                                                                      | <u>135,309,108</u>    | <u>14,503,985</u>    | <u>149,813,093</u>    |
| End of Year                                                                                            | <u>\$ 141,433,568</u> | <u>\$ 19,269,502</u> | <u>\$ 160,703,070</u> |

See accompanying Notes to Financial Statements.

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2025 AND 2024**

**NOTE 1 DESCRIPTION OF PLAN**

The following description of the Keller, Inc. Employee Stock Ownership Plan and Trust (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General**

Keller, Inc. established the Plan effective December 1, 1986. The Plan operates as a leveraged employee stock ownership plan (ESOP) and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code (IRC) of 1986, as amended, and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Keller, Inc. common stock is held in a trust established under the Plan.

The Plan purchased additional Company common stock using the proceeds of a note payable to the Company during 2025 and 2024 (see Note 8). All stock is held in a trust established under the Plan. As the Plan makes debt payments, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the IRC.

The borrowing is collateralized by the unallocated shares of common stock and is guaranteed by the Company. The lender has no rights against shares of common stock once they are allocated to participants in accordance with the terms of the ESOP. Accordingly, the financial statements of the Plan as of November 30, 2025 and 2024 and for the year ended November 30, 2025 present separately the assets and liabilities and changes therein pertaining to:

- a. the accounts of employees with vested rights in allocated common stock (Allocated) and
- b. common stock not yet allocated to employees (Unallocated).

**Eligibility**

The Plan covers substantially all employees of Keller, Inc. who are not covered under any collective bargaining agreement or who are lease employees (collectively referred to as the Company or the Employer). Employees are generally eligible to participate in the Plan at the earliest monthly entry date following completion of six months of service. Participants who do not have at least six months of service during such plan year or are not employed on the last day of the plan year are generally not eligible for an allocation of Employer contributions for such year.

**Company Contribution**

The Plan provides for annual Company contributions, at the discretion of the Board of Directors, up to the maximum permitted under the IRC. The Company contributed \$4,030,295 to the Plan during the year ended November 30, 2025. Participants are not allowed to contribute to the plan. Contributions for each year are never less than the amount required to enable the Plan to discharge its current obligations, without regard to whether some or all of such contribution may fail to qualify for an income tax deduction by the Company.

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2025 AND 2024**

**NOTE 1 DESCRIPTION OF PLAN (CONTINUED)**

**Participant Accounts**

Each participant's account is credited with an allocation of the Company's contribution, forfeitures and Plan earnings. Allocations are based on participant compensation or account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting**

Participants become 20% vested after completing two years of service and are additionally vested at 20% for each year of additional service up to six years of service, at which time participants are fully vested. However, upon the participant's death, disability, or attainment of normal retirement age, all amounts are immediately vested.

**Voting Rights**

Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the trustee prior to the time that such rights are to be exercised. The trustee is not permitted to vote any allocated share for which instructions have not been given by a participant. The trustee is required, however, to vote any unallocated shares on behalf of the collective best interest of Plan participants and beneficiaries.

**Payment of Benefits**

Plan benefits are available at retirement, death, total disability or termination. Distributions to the participant or beneficiary are in the form of cash only. Any stock allocated to participants is converted to cash within the Plan, before distributions are paid to participants. If Plan benefits exceed certain amounts, they may be paid in six installments over a six year period.

**Forfeited Accounts**

Forfeited nonvested accounts will be reallocated to participants in the same manner as Company contributions. Forfeited nonvested accounts that were reallocated totaled \$2,159 for the year ended November 30, 2025.

**Put Option**

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

**Diversification**

Participants may diversify their account balance after 10 years of service and reaching age 50. The Plan allows diversification to be satisfied through distribution, participant directed investment, and/or transfer to another plan sponsored by the Company.

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2025 AND 2024**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

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

**Investment Valuation and Income Recognition**

The shares of Company common stock are valued at estimated fair value. Other investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Purchases and issuances of investments 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.

**Use of Estimates**

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

**Benefit Payments**

Benefits are recorded when paid.

**Allocations**

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the Plan assets in which the participants hold a beneficial interest, including other Plan assets available for future debt service (allocated) and (b) the Plan assets that remain pledged as collateral for the loan (unallocated). Shares are released from collateral and become allocated generally in the period in which debt service is actually paid.

**Subsequent Events**

The Plan has evaluated events and transactions for potential recognition or disclosure in the financial statements through July 13, 2026, the date on which the financial statements were available to be issued.

**NOTE 3 FAIR VALUE MEASUREMENTS**

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

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2025 AND 2024**

**NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)**

The three levels of the fair value hierarchy are described as follows:

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

*Level 2* – Inputs to valuation methodology include:

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

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

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

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

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

*Interest-Bearing Cash:* Level 1 investments are valued at cost, which approximates fair value. Level 2 investments are valued using pricing models maximizing the use of observable inputs for similar funds.

*Common Stock and Exchange Traded Funds:* Valued at the closing price reported on the active market on which the individual securities are traded.

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

*U.S. Government Debt:* Valued using pricing models maximizing the use of observable inputs for similar securities.

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2025 AND 2024**

**NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)**

*Corporate Debt:* Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

*Company Common Stock:* Valued at estimated fair value based on an independent third-party appraisal. This appraisal is based upon a combination of the market and income valuation techniques consistent with prior years. The appraiser took into account historical and projected cash flow and net income, return on assets, return on equity, market comparables, and estimated fair value of Company assets and liabilities. Plan management has concluded that a market participant would also recognize a discount for lack of marketability.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of November 30:

|                              | 2025                |                      |                       |                       |
|------------------------------|---------------------|----------------------|-----------------------|-----------------------|
|                              | Level 1             | Level 2              | Level 3               | Total                 |
| Keller, Inc. Common Stock at |                     |                      |                       |                       |
| Estimate Fair Value          | \$ -                | \$ -                 | \$ 171,278,147        | \$ 171,278,147        |
| Interest-Bearing Cash        | 1,245,881           | 3,754,545            | -                     | 5,000,426             |
| US Government Debt           | -                   | 11,846,195           | -                     | 11,846,195            |
| Corporate Debt               | -                   | 4,474,992            | -                     | 4,474,992             |
| Exchange-Traded Funds        | 5,718,868           | -                    | -                     | 5,718,868             |
| Total Investments            |                     |                      |                       |                       |
| at Fair Value                | <u>\$ 6,964,749</u> | <u>\$ 20,075,732</u> | <u>\$ 171,278,147</u> | <u>\$ 198,318,628</u> |

  

|                              | 2024                |                      |                       |                       |
|------------------------------|---------------------|----------------------|-----------------------|-----------------------|
|                              | Level 1             | Level 2              | Level 3               | Total                 |
| Keller, Inc. Common Stock at |                     |                      |                       |                       |
| Estimate Fair Value          | \$ -                | \$ -                 | \$ 150,693,081        | \$ 150,693,081        |
| Interest-Bearing Cash        | 1,710,855           | 4,810,110            | -                     | 6,520,965             |
| US Government Debt           | -                   | 8,650,917            | -                     | 8,650,917             |
| Corporate Debt               | -                   | 7,174,950            | -                     | 7,174,950             |
| Exchange-Traded Funds        | 5,130,655           | -                    | -                     | 5,130,655             |
| Total Investments            |                     |                      |                       |                       |
| at Fair Value                | <u>\$ 6,841,510</u> | <u>\$ 20,635,977</u> | <u>\$ 150,693,081</u> | <u>\$ 178,170,568</u> |

The following table represents changes in the Plan's Level 3 financial instruments for the years ended November 30 attributable to:

|               | Keller, Inc. Common Stock |              |
|---------------|---------------------------|--------------|
|               | 2025                      | 2024         |
| Purchases     | \$ 12,208,263             | \$ 6,046,176 |
| Issuances     | -                         | -            |
| Transfers In  | -                         | -            |
| Transfers Out | -                         | -            |

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2025 AND 2024**

**NOTE 4 COMMON STOCK**

The Plan's investment in common stock consists of the following as of November 30:

|                           | 2025           |               | 2024           |               |
|---------------------------|----------------|---------------|----------------|---------------|
|                           | Allocated      | Unallocated   | Allocated      | Unallocated   |
| Keller, Inc. Common Stock |                |               |                |               |
| Number of Shares          | 37,978         | 18,982        | 40,708         | 16,264        |
| Cost                      | \$ 15,925,830  | \$ 42,233,344 | \$ 13,892,599  | \$ 33,191,845 |
| Estimated Fair Value      | \$ 114,199,330 | \$ 57,078,817 | \$ 107,673,848 | \$ 43,019,233 |

**NOTE 5 PARTY-IN-INTEREST TRANSACTIONS**

Certain administrative expenses relating to the Plan are paid by the Company.

Administrative expenses paid by the Plan to the custodian amounted to \$72,464 for the year ended November 30, 2025. These transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules of ERISA.

**NOTE 6 TAX STATUS**

The Company has adopted a pre-approved plan document that has received an opinion letter from the Internal Revenue Service (IRS) stating that the form of the pre-approved plan document was in compliance with the applicable requirements of the IRC. Although the Plan has been amended since adopting the pre-approved plan document, the plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and, therefore, believes that the plan is qualified, and the related trust is tax-exempt.

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

**NOTE 7 CERTIFICATION OF INVESTMENT INFORMATION**

First Business Bank, the qualified institution of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of investments as of November 30, 2025 and 2024, and investment income for the year ended November 30, 2025, in the accompanying financial statements and ERISA-required supplemental schedules.

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2025 AND 2024**

**NOTE 8 NOTES PAYABLE**

Notes payable consists of the following at November 30:

| <u>Description</u>                                                                                                                                                                          | <u>2025</u>          | <u>2024</u>          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| 1.74%, note payable of \$7,433,616 to Keller, Inc.<br>secured by unallocated shares of Company common<br>stock, annual payments of \$320,388<br>including interest, maturing November 2051  | \$ 2,651,001         | \$ 4,583,864         |
| 2.14%, note payable of \$11,592,773 to Keller, Inc.<br>secured by unallocated shares of Company common<br>stock, annual payments of \$523,969<br>including interest, maturing November 2051 | 10,365,671           | 10,661,484           |
| 4.02%, note payable of \$7,812,584 to Keller, Inc.<br>secured by unallocated shares of Company common<br>stock, annual payments of \$446,522<br>including interest, maturing November 2052  | 7,275,199            | 7,423,305            |
| 3.37%, note payable of \$6,046,176 to Keller, Inc.<br>secured by unallocated shares of Company common<br>stock, annual payments of \$319,044<br>including interest, maturing November 2053  | 5,724,581            | 5,846,595            |
| 4.61%, note payable of \$12,208,263 to Keller, Inc.<br>secured by unallocated shares of Company common<br>stock, annual payments of \$745,371<br>including interest, maturing November 2054 | <u>11,792,863</u>    | <u>-</u>             |
| Total                                                                                                                                                                                       | <u>\$ 37,809,315</u> | <u>\$ 28,515,248</u> |

Minimum payments due over the next five years on the note payable are as follows:

| <u>Year Ending November 30,</u> | <u>Amount</u> |
|---------------------------------|---------------|
| 2026                            | \$ 1,064,310  |
| 2027                            | 1,089,290     |
| 2028                            | 1,121,314     |
| 2029                            | 1,154,418     |
| 2030                            | 1,188,645     |
| Thereafter                      | 32,191,338    |

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2025 AND 2024**

**NOTE 9 RISKS AND UNCERTAINTIES**

The Plan investments consist primarily of Interest Bearing Cash, US Government Securities, Corporate Debt, Common Stock, Mutual Funds, and the Company's common stock, which is exposed to various risks, such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows and other such techniques. Due to the level of risk associated with the investment in the common stock and to uncertainties inherent in estimates and assumptions, it is at least reasonably possible that changes in the value of the common stock will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

**NOTE 10 PLAN TERMINATION**

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

**NOTE 11 SUBSEQUENT EVENTS**

In April 2026, the Plan Sponsor repurchased 3,467 shares valued at \$3,007 per share of stock for a total amount of \$10,425,269. This amount represents the repurchase of stock from those who terminated or retired from the Plan during fiscal year 2025 as well as those who chose to diversify their investments in accordance with the plan documents.

In April 2026, the Plan purchased 3,467 shares of Company common stock using the proceeds of a note payable to the Company totaling \$10,425,269.

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**E.I.N. 39-0971348 PLAN NO. 002**  
**SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**NOVEMBER 30, 2025**

| (a) | (b)                                                        | (c)                                                                                                           | (d)        | (e)              |
|-----|------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|------------|------------------|
|     | Identity of Issue,<br>Borrower, Lessor or<br>Similar Party | Description of Investment<br>Including Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | Cost       | Current<br>Value |
|     |                                                            | <b><u>Interest-Bearing Cash:</u></b>                                                                          |            |                  |
|     | Ally Bank                                                  | Ally Bank Midvale Utah CD, 3.000%, 12/09/2025                                                                 | \$ 250,000 | \$ 249,873       |
|     | Discover Bank                                              | Discover Bank CD, 3.150%, 6/07/2027                                                                           | 250,000    | 247,787          |
|     | United States Treasury                                     | Federated Treasury Obligations Fund                                                                           | 243,657    | 254,449          |
|     | Morgan Stanley Bank                                        | Morgan Stanley Bank CD, 3.150%, 5/12/26                                                                       | 250,000    | 249,229          |
|     | United States Treasury                                     | Stable FDIC Custody Fund                                                                                      | 2,500,000  | 2,500,000        |
|     | United States Treasury                                     | Stable FDIC Custody Fund II                                                                                   | 1,254,545  | 1,254,545        |
|     | UBS Financial Services                                     | UBS Salt Lake City UT CD, 0.950%, 9/9/26                                                                      | 250,000    | 244,543          |
|     |                                                            | Total Interest-Bearing Cash                                                                                   | 4,998,202  | 5,000,426        |
|     |                                                            | <b><u>U.S. Government:</u></b>                                                                                |            |                  |
|     | Federal Farm Credit Banks                                  | Federal Farm Cr Bks, 1.320%, 6/1/26                                                                           | 250,218    | 247,006          |
|     | Federal Farm Credit Banks                                  | Federal Farm Cr Bks, 1.300%, 12/1/25                                                                          | 270,000    | 270,000          |
|     | Federal Farm Credit Banks                                  | Federal Farm Cr Bks, 3.150%, 7/20/26                                                                          | 250,000    | 249,133          |
|     | Federal Home Loan Banks                                    | Federal Home Loan Banks, 2.100%, 3/29/27                                                                      | 250,000    | 245,025          |
|     | United States Treasury                                     | United States Treas Nts, 2.625%, 12/31/25                                                                     | 264,725    | 249,728          |
|     | United States Treasury                                     | United States Treas Nts, .0875%, 9/30/26                                                                      | 248,476    | 244,302          |
|     | United States Treasury                                     | United States Treas Nts, 2.375%, 4/30/26                                                                      | 248,203    | 248,540          |
|     | United States Treasury                                     | United States Treas Nts, 4.500%, 5/15/27                                                                      | 5,050,586  | 5,066,211        |
|     | United States Treasury                                     | United States Treas Nts, 4.8750%, 5/31/26                                                                     | 5,031,055  | 5,026,250        |
|     |                                                            | Total U.S. Government                                                                                         | 11,863,263 | 11,846,195       |
|     |                                                            | <b><u>Corporate Debt :</u></b>                                                                                |            |                  |
|     | Apple Inc                                                  | Apple Inc, 3.250%, 2/23/26                                                                                    | 251,458    | 249,602          |
|     | Ashwaubenon WI                                             | Ashwaubenon WI, 4.750%, 6/1/26                                                                                | 176,943    | 175,667          |
|     | Bank of America Corp                                       | Bank of America Corp, 3.500%, 4/19/26                                                                         | 233,888    | 249,455          |
|     | Citigroup Inc.                                             | Citigroup Inc, 3.400%, 5/1/26                                                                                 | 275,000    | 249,287          |
|     | Electronic Arts Inc                                        | Electronic Arts Inc, 4.800%, 3/1/26                                                                           | 249,125    | 250,036          |
|     | Germantown, WI School District                             | Germantown WI School Dist, 1.550%, 10/1/27                                                                    | 250,000    | 240,173          |
|     | Gilead Sciences Inc                                        | Gilead Sciences Inc, 3.650%, 3/1/26                                                                           | 269,875    | 249,690          |
|     | Grays Harbor County WA                                     | Grays Harbor County WA, 1.644%, 7/1/26                                                                        | 251,245    | 246,883          |
|     | Hoffman Estates IL Tax Go                                  | Hoffman Estates IL Tax Go, 4.200%, 12/01/25                                                                   | 194,620    | 200,000          |
|     | State of Iowa                                              | Iowa Fin Auth Rev, 1.014%, 8/1/26                                                                             | 200,840    | 196,436          |
|     | Irving TX Taxable Pension                                  | Irving TX Taxable Pension, 3.409%, 9/15/26                                                                    | 260,000    | 259,423          |
|     | Lowes Cos Inc Sr Global Not                                | Lowes Cos Inc Sr Global Not, 3.350%, 4/01/27                                                                  | 239,563    | 247,893          |
|     | Manchester NH                                              | Manchester NH, 4.000%, 7/1/27                                                                                 | 201,842    | 200,448          |
|     | Oak Creek Wis                                              | Oak Creek Wis, 1.500%, 4/1/27                                                                                 | 235,000    | 228,093          |
|     | T Mobile USA Inc                                           | T Mobile USA Inc, 2.625%, 4/15/26                                                                             | 237,250    | 248,709          |
|     | Unitedhealth Group Inc                                     | Unitedhealth Group Inc, 3.100%, 3/15/26                                                                       | 262,250    | 249,395          |
|     | Walmart, Inc.                                              | Walmart Inc, 1.500%, 9/22/28                                                                                  | 251,812    | 236,096          |
|     | Walt Disney Co                                             | Walt Disney Co, 3.700%, 3/23/27                                                                               | 251,375    | 249,611          |
|     | Wisconsin St                                               | Wisconsin St, 2.000%, 5/1/26                                                                                  | 253,480    | 248,095          |
|     |                                                            | Total Corporate Debt                                                                                          | 4,545,566  | 4,474,992        |

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**E.I.N. 39-0971348 PLAN NO. 002**  
**SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)**  
**NOVEMBER 30, 2025**

| (a) | (b)                                                        | (c)                                                                                                           | (d)           | (e)              |
|-----|------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|---------------|------------------|
|     | Identity of Issue,<br>Borrower, Lessor or<br>Similar Party | Description of Investment<br>Including Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | Cost          | Current<br>Value |
|     |                                                            | <b><u>Exchange-Traded Funds:</u></b>                                                                          |               |                  |
|     | iShares                                                    | Core MSCI EAFE ETF                                                                                            | \$ 983,562    | \$ 621,080       |
|     | iShares                                                    | Core MSCI Emerging Markets ETF                                                                                | 281,647       | 235,320          |
|     | iShares                                                    | Core S&P Mid-Cap ETF                                                                                          | 328,751       | 400,694          |
|     | iShares                                                    | Core S&P Small-Cap ETF                                                                                        | 577,873       | 483,480          |
|     | iShares                                                    | Russell 1000 Growth ETF                                                                                       | 690,628       | 1,134,427        |
|     | iShares                                                    | Russell 1000 Value ETF                                                                                        | 361,066       | 466,156          |
|     | Vanguard                                                   | Total Stock Market ETF                                                                                        | 1,638,406     | 2,377,711        |
|     |                                                            | Total Common Stocks                                                                                           | 4,861,933     | 5,718,868        |
|     |                                                            | <b><u>Company Common Stock:</u></b>                                                                           |               |                  |
| *   | Keller, Inc.                                               | Keller, Inc. ESOP Certificates                                                                                |               |                  |
|     |                                                            | Allocated Shares - 37,977.8284 Shares                                                                         | 15,925,830    | 114,199,330      |
|     |                                                            | Unallocated Shares - 18,981.9810 Shares                                                                       | 42,233,344    | 57,078,817       |
|     |                                                            | Total Company Common Stock -<br>56,959.8094 Shares                                                            | 58,159,174    | 171,278,147      |
|     |                                                            | Total                                                                                                         | \$ 84,428,138 | \$ 198,318,628   |

\* Indicates Party-in-Interest

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**E.I.N. 39-0971348 PLAN NO. 002**  
**SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS**  
**YEAR ENDED NOVEMBER 30, 2025**

| (a)                                                                                  | (b)                                 | (c)               | (d)              | (e)             | (f)                                     | (g)              | (h)                          | (i)                   |
|--------------------------------------------------------------------------------------|-------------------------------------|-------------------|------------------|-----------------|-----------------------------------------|------------------|------------------------------|-----------------------|
| Identity of<br>Party Involved                                                        | Description of<br>Asset/Transaction | Purchase<br>Price | Selling<br>Price | Lease<br>Rental | Expense<br>Incurred with<br>Transaction | Cost of<br>Asset | Current<br>Value<br>of Asset | Net Gain<br>or (Loss) |
| <b><u>Category (i) - Single Transaction in Excess of 5% of Plan Assets</u></b>       |                                     |                   |                  |                 |                                         |                  |                              |                       |
| Keller, Inc.                                                                         | Keller, Inc. Common Stock           | \$ -              | \$ 12,208,263    | \$ -            | \$ -                                    | \$ 1,130,361     | \$ 12,208,263                | \$ 11,077,902         |
| <b><u>Category (iii) - Series of Transactions in Excess of 5% of Plan Assets</u></b> |                                     |                   |                  |                 |                                         |                  |                              |                       |
| First Business Bank                                                                  | Federated Treasury Obligations Fund | \$ 25,227,684     | \$ -             | \$ -            | \$ -                                    | \$ 25,227,684    | \$ -                         | \$ -                  |
| First Business Bank                                                                  | Federated Treasury Obligations Fund | -                 | 25,216,892       | -               | -                                       | 25,216,892       | 25,216,892                   | -                     |

*There were no category (ii) or (iv) transactions.*



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

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

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

**AS OF NOVEMBER 30, 2025 AND 2024 AND  
FOR THE YEAR ENDED NOVEMBER 30, 2025**



CPAs | CONSULTANTS | WEALTH ADVISORS

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**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
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**FOR THE YEAR ENDED NOVEMBER 30, 2025**

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## INDEPENDENT AUDITORS' REPORT

Plan Administrator, Board of Directors,  
and Board of Trustees  
Keller, Inc. Employee Stock Ownership Plan and Trust  
Kaukauna, Wisconsin

### Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of Keller, Inc. Employee Stock Ownership Plan and Trust, 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 November 30, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended November 30, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of November 30, 2025 and 2024, and for the year ended November 30, 2025, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

### ***Opinion***

In our opinion, based on our audit and on the procedures performed as described in the Auditors' 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.

Plan Administrator, Board of Directors,  
and Board of Trustees  
Keller, Inc. Employee Stock Ownership Plan and Trust

- 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 that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Basis for Opinion***

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

***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Keller, Inc. Employee Stock Ownership Plan and Trust's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

***Auditors' Responsibilities for the Audit of the Financial Statements***

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

Plan Administrator, Board of Directors,  
and Board of Trustees  
Keller, Inc. Employee Stock Ownership Plan and Trust

In performing an audit in accordance with GAAS, we:

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

***Other Matter – Supplemental Schedules Required by ERISA***

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of or for the year ended November 30, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its 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 schedules, other than the information in the supplemental schedules that agreed to or is 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.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



**CliftonLarsonAllen LLP**

Appleton, Wisconsin  
July 13, 2026

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**NOVEMBER 30, 2025 AND 2024**

|                                                   | 2025                  |                      |                       |
|---------------------------------------------------|-----------------------|----------------------|-----------------------|
|                                                   | Allocated             | Unallocated          | Total                 |
| <b>ASSETS</b>                                     |                       |                      |                       |
| <b>INVESTMENTS (AT FAIR VALUE)</b>                |                       |                      |                       |
| Keller, Inc. Common Stock, at Estimate Fair Value | \$ 114,199,330        | \$ 57,078,817        | \$ 171,278,147        |
| Interest-Bearing Cash                             | 5,000,426             | -                    | 5,000,426             |
| US Government Debt                                | 11,846,195            | -                    | 11,846,195            |
| Exchange-Traded Funds                             | 5,718,868             | -                    | 5,718,868             |
| Corporate Debt                                    | 4,474,992             | -                    | 4,474,992             |
| Total Investments at Fair Value                   | 141,239,811           | 57,078,817           | 198,318,628           |
| <b>INTEREST INCOME RECEIVABLE</b>                 | 193,757               | -                    | 193,757               |
| Total Assets                                      | 141,433,568           | 57,078,817           | 198,512,385           |
| <b>LIABILITIES</b>                                |                       |                      |                       |
| <b>NOTE PAYABLE</b>                               | -                     | 37,809,315           | 37,809,315            |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b>          | <u>\$ 141,433,568</u> | <u>\$ 19,269,502</u> | <u>\$ 160,703,070</u> |
|                                                   | 2024                  |                      |                       |
|                                                   | Allocated             | Unallocated          | Total                 |
| <b>ASSETS</b>                                     |                       |                      |                       |
| <b>INVESTMENTS (AT FAIR VALUE)</b>                |                       |                      |                       |
| Keller, Inc. Common Stock, at Estimate Fair Value | \$ 107,673,848        | \$ 43,019,233        | \$ 150,693,081        |
| Interest-Bearing Cash                             | 6,520,965             | -                    | 6,520,965             |
| US Government Debt                                | 8,650,917             | -                    | 8,650,917             |
| Exchange-Traded Funds                             | 5,130,655             | -                    | 5,130,655             |
| Corporate Debt                                    | 7,174,950             | -                    | 7,174,950             |
| Total Investments at Fair Value                   | 135,151,335           | 43,019,233           | 178,170,568           |
| <b>INTEREST INCOME RECEIVABLE</b>                 | 157,773               | -                    | 157,773               |
| Total Assets                                      | 135,309,108           | 43,019,233           | 178,328,341           |
| <b>LIABILITIES</b>                                |                       |                      |                       |
| <b>NOTES PAYABLE</b>                              | -                     | 28,515,248           | 28,515,248            |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b>          | <u>\$ 135,309,108</u> | <u>\$ 14,503,985</u> | <u>\$ 149,813,093</u> |

See accompanying Notes to Financial Statements.

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**YEAR ENDED NOVEMBER 30, 2025**

|                                                                                                | <u>Allocated</u>      | <u>Unallocated</u>   | <u>Total</u>          |
|------------------------------------------------------------------------------------------------|-----------------------|----------------------|-----------------------|
| <b>ADDITIONS:</b>                                                                              |                       |                      |                       |
| <b>INVESTMENT INCOME</b>                                                                       |                       |                      |                       |
| Net Appreciation in Fair Value of Keller Stock                                                 | \$ 13,060,906         | \$ 7,558,545         | \$ 20,619,451         |
| Net Appreciation in Fair Value of Other Investments                                            | 771,000               | -                    | 771,000               |
| Interest and Dividends                                                                         | 965,593               | -                    | 965,593               |
| Other Income                                                                                   | 2,429                 | -                    | 2,429                 |
| Total Investment Income                                                                        | <u>14,799,928</u>     | <u>7,558,545</u>     | <u>22,358,473</u>     |
| <b>CONTRIBUTIONS</b>                                                                           |                       |                      |                       |
| Employer - Cash                                                                                | -                     | 4,030,295            | 4,030,295             |
| Total Contributions                                                                            | <u>-</u>              | <u>4,030,295</u>     | <u>4,030,295</u>      |
| <b>ALLOCATION OF 1,897.98 SHARES OF THE KELLER, INC. COMMON STOCK, AT ESTIMATED FAIR VALUE</b> | <u>5,707,224</u>      | <u>-</u>             | <u>5,707,224</u>      |
| Total Additions                                                                                | 20,507,152            | 11,588,840           | 32,095,992            |
| <b>DEDUCTIONS:</b>                                                                             |                       |                      |                       |
| <b>BENEFITS PAID TO PARTICIPANTS</b>                                                           | 14,310,228            | -                    | 14,310,228            |
| <b>ADMINISTRATIVE EXPENSES</b>                                                                 | 72,464                | -                    | 72,464                |
| <b>INTEREST EXPENSE</b>                                                                        | -                     | 1,116,099            | 1,116,099             |
| <b>ALLOCATION OF 1,897.98 SHARES OF THE KELLER, INC. COMMON STOCK, AT ESTIMATED FAIR VALUE</b> | <u>-</u>              | <u>5,707,224</u>     | <u>5,707,224</u>      |
| Total Deductions                                                                               | <u>14,382,692</u>     | <u>6,823,323</u>     | <u>21,206,015</u>     |
| <b>NET INCREASE</b>                                                                            | 6,124,460             | 4,765,517            | 10,889,977            |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b>                                                       |                       |                      |                       |
| Beginning of Year                                                                              | <u>135,309,108</u>    | <u>14,503,985</u>    | <u>149,813,093</u>    |
| End of Year                                                                                    | <u>\$ 141,433,568</u> | <u>\$ 19,269,502</u> | <u>\$ 160,703,070</u> |

See accompanying Notes to Financial Statements.

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2025 AND 2024**

**NOTE 1 DESCRIPTION OF PLAN**

The following description of the Keller, Inc. Employee Stock Ownership Plan and Trust (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General**

Keller, Inc. established the Plan effective December 1, 1986. The Plan operates as a leveraged employee stock ownership plan (ESOP) and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code (IRC) of 1986, as amended, and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Keller, Inc. common stock is held in a trust established under the Plan.

The Plan purchased additional Company common stock using the proceeds of a note payable to the Company during 2025 and 2024 (see Note 8). All stock is held in a trust established under the Plan. As the Plan makes debt payments, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the IRC.

The borrowing is collateralized by the unallocated shares of common stock and is guaranteed by the Company. The lender has no rights against shares of common stock once they are allocated to participants in accordance with the terms of the ESOP. Accordingly, the financial statements of the Plan as of November 30, 2025 and 2024 and for the year ended November 30, 2025 present separately the assets and liabilities and changes therein pertaining to:

- a. the accounts of employees with vested rights in allocated common stock (Allocated) and
- b. common stock not yet allocated to employees (Unallocated).

**Eligibility**

The Plan covers substantially all employees of Keller, Inc. who are not covered under any collective bargaining agreement or who are lease employees (collectively referred to as the Company or the Employer). Employees are generally eligible to participate in the Plan at the earliest monthly entry date following completion of six months of service. Participants who do not have at least six months of service during such plan year or are not employed on the last day of the plan year are generally not eligible for an allocation of Employer contributions for such year.

**Company Contribution**

The Plan provides for annual Company contributions, at the discretion of the Board of Directors, up to the maximum permitted under the IRC. The Company contributed \$4,030,295 to the Plan during the year ended November 30, 2025. Participants are not allowed to contribute to the plan. Contributions for each year are never less than the amount required to enable the Plan to discharge its current obligations, without regard to whether some or all of such contribution may fail to qualify for an income tax deduction by the Company.

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2025 AND 2024**

**NOTE 1 DESCRIPTION OF PLAN (CONTINUED)**

**Participant Accounts**

Each participant's account is credited with an allocation of the Company's contribution, forfeitures and Plan earnings. Allocations are based on participant compensation or account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting**

Participants become 20% vested after completing two years of service and are additionally vested at 20% for each year of additional service up to six years of service, at which time participants are fully vested. However, upon the participant's death, disability, or attainment of normal retirement age, all amounts are immediately vested.

**Voting Rights**

Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the trustee prior to the time that such rights are to be exercised. The trustee is not permitted to vote any allocated share for which instructions have not been given by a participant. The trustee is required, however, to vote any unallocated shares on behalf of the collective best interest of Plan participants and beneficiaries.

**Payment of Benefits**

Plan benefits are available at retirement, death, total disability or termination. Distributions to the participant or beneficiary are in the form of cash only. Any stock allocated to participants is converted to cash within the Plan, before distributions are paid to participants. If Plan benefits exceed certain amounts, they may be paid in six installments over a six year period.

**Forfeited Accounts**

Forfeited nonvested accounts will be reallocated to participants in the same manner as Company contributions. Forfeited nonvested accounts that were reallocated totaled \$2,159 for the year ended November 30, 2025.

**Put Option**

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

**Diversification**

Participants may diversify their account balance after 10 years of service and reaching age 50. The Plan allows diversification to be satisfied through distribution, participant directed investment, and/or transfer to another plan sponsored by the Company.

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2025 AND 2024**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

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

**Investment Valuation and Income Recognition**

The shares of Company common stock are valued at estimated fair value. Other investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Purchases and issuances of investments 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.

**Use of Estimates**

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

**Benefit Payments**

Benefits are recorded when paid.

**Allocations**

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the Plan assets in which the participants hold a beneficial interest, including other Plan assets available for future debt service (allocated) and (b) the Plan assets that remain pledged as collateral for the loan (unallocated). Shares are released from collateral and become allocated generally in the period in which debt service is actually paid.

**Subsequent Events**

The Plan has evaluated events and transactions for potential recognition or disclosure in the financial statements through July 13, 2026, the date on which the financial statements were available to be issued.

**NOTE 3 FAIR VALUE MEASUREMENTS**

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

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2025 AND 2024**

**NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)**

The three levels of the fair value hierarchy are described as follows:

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

*Level 2* – Inputs to valuation methodology include:

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

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

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

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

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

*Interest-Bearing Cash:* Level 1 investments are valued at cost, which approximates fair value. Level 2 investments are valued using pricing models maximizing the use of observable inputs for similar funds.

*Common Stock and Exchange Traded Funds:* Valued at the closing price reported on the active market on which the individual securities are traded.

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

*U.S. Government Debt:* Valued using pricing models maximizing the use of observable inputs for similar securities.

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2025 AND 2024**

**NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)**

*Corporate Debt:* Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

*Company Common Stock:* Valued at estimated fair value based on an independent third-party appraisal. This appraisal is based upon a combination of the market and income valuation techniques consistent with prior years. The appraiser took into account historical and projected cash flow and net income, return on assets, return on equity, market comparables, and estimated fair value of Company assets and liabilities. Plan management has concluded that a market participant would also recognize a discount for lack of marketability.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of November 30:

|                              | 2025                |                      |                       |                       |
|------------------------------|---------------------|----------------------|-----------------------|-----------------------|
|                              | Level 1             | Level 2              | Level 3               | Total                 |
| Keller, Inc. Common Stock at |                     |                      |                       |                       |
| Estimate Fair Value          | \$ -                | \$ -                 | \$ 171,278,147        | \$ 171,278,147        |
| Interest-Bearing Cash        | 1,245,881           | 3,754,545            | -                     | 5,000,426             |
| US Government Debt           | -                   | 11,846,195           | -                     | 11,846,195            |
| Corporate Debt               | -                   | 4,474,992            | -                     | 4,474,992             |
| Exchange-Traded Funds        | 5,718,868           | -                    | -                     | 5,718,868             |
| Total Investments            |                     |                      |                       |                       |
| at Fair Value                | <u>\$ 6,964,749</u> | <u>\$ 20,075,732</u> | <u>\$ 171,278,147</u> | <u>\$ 198,318,628</u> |

  

|                              | 2024                |                      |                       |                       |
|------------------------------|---------------------|----------------------|-----------------------|-----------------------|
|                              | Level 1             | Level 2              | Level 3               | Total                 |
| Keller, Inc. Common Stock at |                     |                      |                       |                       |
| Estimate Fair Value          | \$ -                | \$ -                 | \$ 150,693,081        | \$ 150,693,081        |
| Interest-Bearing Cash        | 1,710,855           | 4,810,110            | -                     | 6,520,965             |
| US Government Debt           | -                   | 8,650,917            | -                     | 8,650,917             |
| Corporate Debt               | -                   | 7,174,950            | -                     | 7,174,950             |
| Exchange-Traded Funds        | 5,130,655           | -                    | -                     | 5,130,655             |
| Total Investments            |                     |                      |                       |                       |
| at Fair Value                | <u>\$ 6,841,510</u> | <u>\$ 20,635,977</u> | <u>\$ 150,693,081</u> | <u>\$ 178,170,568</u> |

The following table represents changes in the Plan's Level 3 financial instruments for the years ended November 30 attributable to:

|               | Keller, Inc. Common Stock |              |
|---------------|---------------------------|--------------|
|               | 2025                      | 2024         |
| Purchases     | \$ 12,208,263             | \$ 6,046,176 |
| Issuances     | -                         | -            |
| Transfers In  | -                         | -            |
| Transfers Out | -                         | -            |

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2025 AND 2024**

**NOTE 4 COMMON STOCK**

The Plan's investment in common stock consists of the following as of November 30:

|                           | 2025           |               | 2024           |               |
|---------------------------|----------------|---------------|----------------|---------------|
|                           | Allocated      | Unallocated   | Allocated      | Unallocated   |
| Keller, Inc. Common Stock |                |               |                |               |
| Number of Shares          | 37,978         | 18,982        | 40,708         | 16,264        |
| Cost                      | \$ 15,925,830  | \$ 42,233,344 | \$ 13,892,599  | \$ 33,191,845 |
| Estimated Fair Value      | \$ 114,199,330 | \$ 57,078,817 | \$ 107,673,848 | \$ 43,019,233 |

**NOTE 5 PARTY-IN-INTEREST TRANSACTIONS**

Certain administrative expenses relating to the Plan are paid by the Company.

Administrative expenses paid by the Plan to the custodian amounted to \$72,464 for the year ended November 30, 2025. These transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules of ERISA.

**NOTE 6 TAX STATUS**

The Company has adopted a pre-approved plan document that has received an opinion letter from the Internal Revenue Service (IRS) stating that the form of the pre-approved plan document was in compliance with the applicable requirements of the IRC. Although the Plan has been amended since adopting the pre-approved plan document, the plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and, therefore, believes that the plan is qualified, and the related trust is tax-exempt.

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

**NOTE 7 CERTIFICATION OF INVESTMENT INFORMATION**

First Business Bank, the qualified institution of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of investments as of November 30, 2025 and 2024, and investment income for the year ended November 30, 2025, in the accompanying financial statements and ERISA-required supplemental schedules.

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2025 AND 2024**

**NOTE 8 NOTES PAYABLE**

Notes payable consists of the following at November 30:

| <u>Description</u>                                                                                                                                                                          | <u>2025</u>          | <u>2024</u>          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| 1.74%, note payable of \$7,433,616 to Keller, Inc.<br>secured by unallocated shares of Company common<br>stock, annual payments of \$320,388<br>including interest, maturing November 2051  | \$ 2,651,001         | \$ 4,583,864         |
| 2.14%, note payable of \$11,592,773 to Keller, Inc.<br>secured by unallocated shares of Company common<br>stock, annual payments of \$523,969<br>including interest, maturing November 2051 | 10,365,671           | 10,661,484           |
| 4.02%, note payable of \$7,812,584 to Keller, Inc.<br>secured by unallocated shares of Company common<br>stock, annual payments of \$446,522<br>including interest, maturing November 2052  | 7,275,199            | 7,423,305            |
| 3.37%, note payable of \$6,046,176 to Keller, Inc.<br>secured by unallocated shares of Company common<br>stock, annual payments of \$319,044<br>including interest, maturing November 2053  | 5,724,581            | 5,846,595            |
| 4.61%, note payable of \$12,208,263 to Keller, Inc.<br>secured by unallocated shares of Company common<br>stock, annual payments of \$745,371<br>including interest, maturing November 2054 | <u>11,792,863</u>    | <u>-</u>             |
| Total                                                                                                                                                                                       | <u>\$ 37,809,315</u> | <u>\$ 28,515,248</u> |

Minimum payments due over the next five years on the note payable are as follows:

| <u>Year Ending November 30,</u> | <u>Amount</u> |
|---------------------------------|---------------|
| 2026                            | \$ 1,064,310  |
| 2027                            | 1,089,290     |
| 2028                            | 1,121,314     |
| 2029                            | 1,154,418     |
| 2030                            | 1,188,645     |
| Thereafter                      | 32,191,338    |

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2025 AND 2024**

**NOTE 9 RISKS AND UNCERTAINTIES**

The Plan investments consist primarily of Interest Bearing Cash, US Government Securities, Corporate Debt, Common Stock, Mutual Funds, and the Company's common stock, which is exposed to various risks, such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows and other such techniques. Due to the level of risk associated with the investment in the common stock and to uncertainties inherent in estimates and assumptions, it is at least reasonably possible that changes in the value of the common stock will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

**NOTE 10 PLAN TERMINATION**

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

**NOTE 11 SUBSEQUENT EVENTS**

In April 2026, the Plan Sponsor repurchased 3,467 shares valued at \$3,007 per share of stock for a total amount of \$10,425,269. This amount represents the repurchase of stock from those who terminated or retired from the Plan during fiscal year 2025 as well as those who chose to diversify their investments in accordance with the plan documents.

In April 2026, the Plan purchased 3,467 shares of Company common stock using the proceeds of a note payable to the Company totaling \$10,425,269.

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**E.I.N. 39-0971348 PLAN NO. 002**  
**SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**NOVEMBER 30, 2025**

| (a) | (b)                                                        | (c)                                                                                                           | (d)        | (e)              |
|-----|------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|------------|------------------|
|     | Identity of Issue,<br>Borrower, Lessor or<br>Similar Party | Description of Investment<br>Including Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | Cost       | Current<br>Value |
|     |                                                            | <b><u>Interest-Bearing Cash:</u></b>                                                                          |            |                  |
|     | Ally Bank                                                  | Ally Bank Midvale Utah CD, 3.000%, 12/09/2025                                                                 | \$ 250,000 | \$ 249,873       |
|     | Discover Bank                                              | Discover Bank CD, 3.150%, 6/07/2027                                                                           | 250,000    | 247,787          |
|     | United States Treasury                                     | Federated Treasury Obligations Fund                                                                           | 243,657    | 254,449          |
|     | Morgan Stanley Bank                                        | Morgan Stanley Bank CD, 3.150%, 5/12/26                                                                       | 250,000    | 249,229          |
|     | United States Treasury                                     | Stable FDIC Custody Fund                                                                                      | 2,500,000  | 2,500,000        |
|     | United States Treasury                                     | Stable FDIC Custody Fund II                                                                                   | 1,254,545  | 1,254,545        |
|     | UBS Financial Services                                     | UBS Salt Lake City UT CD, 0.950%, 9/9/26                                                                      | 250,000    | 244,543          |
|     |                                                            | Total Interest-Bearing Cash                                                                                   | 4,998,202  | 5,000,426        |
|     |                                                            | <b><u>U.S. Government:</u></b>                                                                                |            |                  |
|     | Federal Farm Credit Banks                                  | Federal Farm Cr Bks, 1.320%, 6/1/26                                                                           | 250,218    | 247,006          |
|     | Federal Farm Credit Banks                                  | Federal Farm Cr Bks, 1.300%, 12/1/25                                                                          | 270,000    | 270,000          |
|     | Federal Farm Credit Banks                                  | Federal Farm Cr Bks, 3.150%, 7/20/26                                                                          | 250,000    | 249,133          |
|     | Federal Home Loan Banks                                    | Federal Home Loan Banks, 2.100%, 3/29/27                                                                      | 250,000    | 245,025          |
|     | United States Treasury                                     | United States Treas Nts, 2.625%, 12/31/25                                                                     | 264,725    | 249,728          |
|     | United States Treasury                                     | United States Treas Nts, .0875%, 9/30/26                                                                      | 248,476    | 244,302          |
|     | United States Treasury                                     | United States Treas Nts, 2.375%, 4/30/26                                                                      | 248,203    | 248,540          |
|     | United States Treasury                                     | United States Treas Nts, 4.500%, 5/15/27                                                                      | 5,050,586  | 5,066,211        |
|     | United States Treasury                                     | United States Treas Nts, 4.8750%, 5/31/26                                                                     | 5,031,055  | 5,026,250        |
|     |                                                            | Total U.S. Government                                                                                         | 11,863,263 | 11,846,195       |
|     |                                                            | <b><u>Corporate Debt :</u></b>                                                                                |            |                  |
|     | Apple Inc                                                  | Apple Inc, 3.250%, 2/23/26                                                                                    | 251,458    | 249,602          |
|     | Ashwaubenon WI                                             | Ashwaubenon WI, 4.750%, 6/1/26                                                                                | 176,943    | 175,667          |
|     | Bank of America Corp                                       | Bank of America Corp, 3.500%, 4/19/26                                                                         | 233,888    | 249,455          |
|     | Citigroup Inc.                                             | Citigroup Inc, 3.400%, 5/1/26                                                                                 | 275,000    | 249,287          |
|     | Electronic Arts Inc                                        | Electronic Arts Inc, 4.800%, 3/1/26                                                                           | 249,125    | 250,036          |
|     | Germantown, WI School District                             | Germantown WI School Dist, 1.550%, 10/1/27                                                                    | 250,000    | 240,173          |
|     | Gilead Sciences Inc                                        | Gilead Sciences Inc, 3.650%, 3/1/26                                                                           | 269,875    | 249,690          |
|     | Grays Harbor County WA                                     | Grays Harbor County WA, 1.644%, 7/1/26                                                                        | 251,245    | 246,883          |
|     | Hoffman Estates IL Tax Go                                  | Hoffman Estates IL Tax Go, 4.200%, 12/01/25                                                                   | 194,620    | 200,000          |
|     | State of Iowa                                              | Iowa Fin Auth Rev, 1.014%, 8/1/26                                                                             | 200,840    | 196,436          |
|     | Irving TX Taxable Pension                                  | Irving TX Taxable Pension, 3.409%, 9/15/26                                                                    | 260,000    | 259,423          |
|     | Lowes Cos Inc Sr Global Not                                | Lowes Cos Inc Sr Global Not, 3.350%, 4/01/27                                                                  | 239,563    | 247,893          |
|     | Manchester NH                                              | Manchester NH, 4.000%, 7/1/27                                                                                 | 201,842    | 200,448          |
|     | Oak Creek Wis                                              | Oak Creek Wis, 1.500%, 4/1/27                                                                                 | 235,000    | 228,093          |
|     | T Mobile USA Inc                                           | T Mobile USA Inc, 2.625%, 4/15/26                                                                             | 237,250    | 248,709          |
|     | Unitedhealth Group Inc                                     | Unitedhealth Group Inc, 3.100%, 3/15/26                                                                       | 262,250    | 249,395          |
|     | Walmart, Inc.                                              | Walmart Inc, 1.500%, 9/22/28                                                                                  | 251,812    | 236,096          |
|     | Walt Disney Co                                             | Walt Disney Co, 3.700%, 3/23/27                                                                               | 251,375    | 249,611          |
|     | Wisconsin St                                               | Wisconsin St, 2.000%, 5/1/26                                                                                  | 253,480    | 248,095          |
|     |                                                            | Total Corporate Debt                                                                                          | 4,545,566  | 4,474,992        |

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**E.I.N. 39-0971348 PLAN NO. 002**  
**SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)**  
**NOVEMBER 30, 2025**

| (a) | (b)                                                        | (c)                                                                                                           | (d)           | (e)              |
|-----|------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|---------------|------------------|
|     | Identity of Issue,<br>Borrower, Lessor or<br>Similar Party | Description of Investment<br>Including Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | Cost          | Current<br>Value |
|     |                                                            | <b><u>Exchange-Traded Funds:</u></b>                                                                          |               |                  |
|     | iShares                                                    | Core MSCI EAFE ETF                                                                                            | \$ 983,562    | \$ 621,080       |
|     | iShares                                                    | Core MSCI Emerging Markets ETF                                                                                | 281,647       | 235,320          |
|     | iShares                                                    | Core S&P Mid-Cap ETF                                                                                          | 328,751       | 400,694          |
|     | iShares                                                    | Core S&P Small-Cap ETF                                                                                        | 577,873       | 483,480          |
|     | iShares                                                    | Russell 1000 Growth ETF                                                                                       | 690,628       | 1,134,427        |
|     | iShares                                                    | Russell 1000 Value ETF                                                                                        | 361,066       | 466,156          |
|     | Vanguard                                                   | Total Stock Market ETF                                                                                        | 1,638,406     | 2,377,711        |
|     |                                                            | Total Common Stocks                                                                                           | 4,861,933     | 5,718,868        |
|     |                                                            | <b><u>Company Common Stock:</u></b>                                                                           |               |                  |
| *   | Keller, Inc.                                               | Keller, Inc. ESOP Certificates                                                                                |               |                  |
|     |                                                            | Allocated Shares - 37,977.8284 Shares                                                                         | 15,925,830    | 114,199,330      |
|     |                                                            | Unallocated Shares - 18,981.9810 Shares                                                                       | 42,233,344    | 57,078,817       |
|     |                                                            | Total Company Common Stock -<br>56,959.8094 Shares                                                            | 58,159,174    | 171,278,147      |
|     |                                                            | Total                                                                                                         | \$ 84,428,138 | \$ 198,318,628   |

\* Indicates Party-in-Interest

**KELLER, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**E.I.N. 39-0971348 PLAN NO. 002**  
**SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS**  
**YEAR ENDED NOVEMBER 30, 2025**

| (a)                                                                                  | (b)                                 | (c)               | (d)              | (e)             | (f)                                     | (g)              | (h)                          | (i)                   |
|--------------------------------------------------------------------------------------|-------------------------------------|-------------------|------------------|-----------------|-----------------------------------------|------------------|------------------------------|-----------------------|
| Identity of<br>Party Involved                                                        | Description of<br>Asset/Transaction | Purchase<br>Price | Selling<br>Price | Lease<br>Rental | Expense<br>Incurred with<br>Transaction | Cost of<br>Asset | Current<br>Value<br>of Asset | Net Gain<br>or (Loss) |
| <b><u>Category (i) - Single Transaction in Excess of 5% of Plan Assets</u></b>       |                                     |                   |                  |                 |                                         |                  |                              |                       |
| Keller, Inc.                                                                         | Keller, Inc. Common Stock           | \$ -              | \$ 12,208,263    | \$ -            | \$ -                                    | \$ 1,130,361     | \$ 12,208,263                | \$ 11,077,902         |
| <b><u>Category (iii) - Series of Transactions in Excess of 5% of Plan Assets</u></b> |                                     |                   |                  |                 |                                         |                  |                              |                       |
| First Business Bank                                                                  | Federated Treasury Obligations Fund | \$ 25,227,684     | \$ -             | \$ -            | \$ -                                    | \$ 25,227,684    | \$ -                         | \$ -                  |
| First Business Bank                                                                  | Federated Treasury Obligations Fund | -                 | 25,216,892       | -               | -                                       | 25,216,892       | 25,216,892                   | -                     |

*There were no category (ii) or (iv) transactions.*

