

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan COVISTA INC. 401(K) PLAN FOR VISITING PROFESSORS
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/2017
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) COVISTA INC. 233 S. WACKER DR. 8TH FLOOR CHICAGO, IL 60606
2b	Employer Identification Number (EIN) 36-3150143
2c	Plan Sponsor's telephone number 630-515-3036
2d	Business code (see instructions) 611000

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.	08/03/2026	DARIN WINCKLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 4354
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 4227 6a(2) 5370 6b 6 6c 69 6d 5445 6e 5 6f 5450 6g(1) 1076 6g(2) 1076 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2E 2F 2G 2J 2K 2T 3D

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 1
- (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 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan COVISTA INC. 401(K) PLAN FOR VISITING PROFESSORS	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 COVISTA INC.	D Employer Identification Number (EIN) 36-3150143	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	16109	358	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **ANNUITY**

b Balance at the end of the previous year	7b	1328791
c Additions: (1) Contributions deposited during the year	7c(1)	223443
(2) Dividends and credits	7c(2)	0
(3) Interest credited during the year	7c(3)	0
(4) Transferred from separate account	7c(4)	0
(5) Other (specify below)	7c(5)	284698
▶ OTHER INCOME		
(6) Total additions	7c(6)	508141
d Total of balance and additions (add lines 7b and 7c(6))	7d	1836932
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	146492
(2) Administration charge made by carrier	7e(2)	4474
(3) Transferred to separate account	7e(3)	0
(4) Other (specify below)	7e(4)	199429
▶ OTHER EXPENSES		
(5) Total deductions	7e(5)	350395
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1486537

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan COVISTA INC. 401(K) PLAN FOR VISITING PROFESSORS	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 COVISTA INC.	D Employer Identification Number (EIN) 36-3150143	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
60 64 65	RECORDKEEPER	47652	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	25634	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAKER TILLY US, LLP

30-1413443

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT	10400	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ARIEL INTL INST - U.S. BANK GLOBAL 801 PENNSYLVANIA AVE, SUITE 219252 KANSAS CITY, MI 64105	0.10%

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

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

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DODGE & COX BAL I - SS&C GIDS, INC 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.10%

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan COVISTA INC. 401(K) PLAN FOR VISITING PROFESSORS		B Three-digit plan number (PN) ▶ 002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 COVISTA INC.		D Employer Identification Number (EIN) 36-3150143
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2055 T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-112	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 901053
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2015 T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-077	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 556878
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2035 T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-081	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4434644
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2045 T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-083	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2367761
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2065 T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-169	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 83181
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM IDX RET T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-074	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 298793
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2025 T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-079	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2808245
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2025 v. 250312		

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

Part II**Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection

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

A Name of plan COVISTA INC. 401(K) PLAN FOR VISITING PROFESSORS	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 COVISTA INC.	D Employer Identification Number (EIN) 36-3150143

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	279153	291871
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	19160	10777
(9) Value of interest in common/collective trusts	1c(9)	9437355	11450555
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	13882392	16132942
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1328791	1486537
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	24946851	29372682

Liabilities

1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	24946851	29372682
--	-----------	----------	----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1937	
(B) Participants	2a(1)(B)	3822069	
(C) Others (including rollovers)	2a(1)(C)	220591	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4044597
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	16404	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	760	
(F) Other	2b(1)(F)	51112	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		68276
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	460595	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		460595
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1641942
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1641807
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		7857217

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3340212	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3340212
f Corrective distributions (see instructions)	2f		7488
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	47652	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	25634	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	10400	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		83686
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3431386

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4425831
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	☒	☐	3560
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.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☒	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan COVISTA INC. 401(K) PLAN FOR VISITING PROFESSORS		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 COVISTA INC.		D Employer Identification Number (EIN) 36-3150143
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☒ Design-based safe harbor method

☒ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

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

**Covista Inc. 401(k) Plan for Visiting Professors
Financial Statements and Supplemental Schedules
For the Years Ended December 31, 2025 and 2024**

Covista Inc. 401(k) Plan for Visiting Professors
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Independent Auditors' Report

The Audit Committee and Participants
Covista Inc. 401(k) Plan for Visiting Professors

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

We have performed audits of the financial statements of Covista Inc. 401(k) Plan for Visiting Professors (formerly Adtalem Global Education, Inc. 401(k) Plan for Visiting Professors) (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and 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 (GAAP);
- the information in the accompanying financial statements related to assets held by and certified by a qualified institution agrees to, or is derived from, in all material respects, the information prepared by and certified by an institution that management determines 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 schedules, Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions for the year ended December 31, 2025 and Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL'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 by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Peachtree Corners, Georgia
June 18, 2026

**Covista Inc. 401(k) Plan for Visiting Professors
Statements of Net Assets Available for Benefits**

	December 31,	
	2025	2024
Assets:		
Investments at fair value	\$ 27,875,368	\$ 23,598,900
Investment at contract value	1,486,537	1,328,791
Notes receivable from participants	49,318	55,882
Total investments	<u>29,411,223</u>	<u>24,983,573</u>
Net assets available for benefits	<u><u>\$ 29,411,223</u></u>	<u><u>\$ 24,983,573</u></u>

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

Covista Inc. 401(k) Plan for Visiting Professors
Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2025	2024
Additions to net assets attributed to:		
Interest and dividends	\$ 477,026	\$ 362,271
Net appreciation in fair value of investments	3,334,834	2,372,788
Total investment income	3,811,860	2,735,059
Participant contributions	3,822,069	3,607,703
Participant rollovers from other plans	220,591	614,365
Employer contributions - other	1,937	-
Total contributions	4,044,597	4,222,068
Interest income on notes receivable from participants	2,579	3,829
Other income - revenue sharing	5,298	6,618
Total additions	7,864,334	6,967,574
Deductions from net assets attributed to:		
Benefits paid to participants	3,347,701	3,964,669
Administrative expenses	88,983	74,178
Total deductions	3,436,684	4,038,847
Net increase in net assets available for benefits	4,427,650	2,928,727
Net assets available for benefits:		
Beginning of year	24,983,573	22,054,846
End of year	<u>\$ 29,411,223</u>	<u>\$ 24,983,573</u>

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

Covista Inc. 401(k) Plan for Visiting Professors Notes to Financial Statements

1. Plan Description

The following description of Covista Inc. 401(k) Plan for Visiting Professors (formerly Adtalem Global Education, Inc. 401(k) Plan for Visiting Professors) (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

The Plan is a participant-directed defined contribution plan with elective employee participation on a before-tax and after-tax basis under Section 401(k) of the Internal Revenue Code (“IRC”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended, (“ERISA”). The Plan covers visiting professors of Covista Inc. (formerly Adtalem Global Education Inc.) (“Covista” or “Employer”) and select subsidiaries, eligible on the date the employee reaches 21 years of age and 12 months of service. The Plan also covers temporary employees and interns of the Employer and its subsidiaries, eligible on the date the employee reaches 21 years of age, 12 months of service, and achieves 1,000 hours of service.

Covista is the administrator of the Plan. Fidelity Management Trust Company (“FMTC” or “Trustee”) and its affiliates serve as trustee of the Plan and perform certain administrative and record keeping services.

Effective February 5, 2026, Adtalem Global Education Inc. changed its name to Covista Inc. The plan name was also changed from Adtalem Global Education, Inc. 401(k) Plan for Visiting Professors to Covista Inc. 401(k) Plan for Visiting Professors.

Contributions

The Plan is funded by voluntary employee pre-tax contributions and after-tax Roth contributions. Employee contributions are subject to limitations set by the Internal Revenue Service (“IRS”) and the Plan. Participant contributions are made by payroll deductions and are determined each pay period based on participant elections. The Plan also allows the participant to contribute into the Plan balances from another qualified benefit plan, known as “rollover contributions.” Participants who have attained age 50 before the end of the plan year are eligible to make “catch-up” contributions.

A participant can designate and change on a daily basis the proportions in which his/her contributions, as well as ongoing account balances, are allocated among the Plan’s active investment funds. The minimum allocation to each fund is 1%.

The Employer may make discretionary matching contributions to the Plan to eligible participants each Plan year. For the Plan years ended December 31, 2025 and 2024, no discretionary matching contributions were made.

Allocations to Participants

Each participant’s account is credited with the participant’s contribution. A contribution receivable is recorded for employee deferrals earned during the Plan year but not received until the following Plan year. Earnings of the Plan are allocated on a daily basis. Participant accounts are charged with an allocation of investment and administrative expenses that are paid by the Plan. Allocations are based on the participant earnings, account balances, or specific transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account balance.

Investment Options

The investment options provided by the Plan include mutual funds, collective trusts, and a guaranteed investment contract that the Plan entered into with Empower Annuity Insurance Company of America (“Empower”) upon the Plan's inception.

Vesting

Participants are fully vested in their contributions, Employer discretionary contributions, and related investment earnings and losses at all times.

Withdrawals

A participant who has attained age 59½ may withdraw a portion or all of his/her account balance without penalty.

Hardship withdrawals are available according to provisions of the Plan if approved by the Plan Administrator but are limited to the value of the participant's contributions and the participant's immediate financial need. In the case of a partial withdrawal made by a participant with an interest in more than one investment fund, the amount withdrawn from each of the participant's investment funds is in the same proportion as the value of his/her interest in each investment fund.

Distributions

In the event that a participant dies before the balance of his/her account has been distributed, the remaining balance of his/her account shall be distributed to the participant's beneficiaries in a lump sum distribution or installments. If upon a participant's retirement, disability, or termination of employment the value of the participant's account is not in excess of \$7,000, such participant receives an immediate lump sum distribution. For purposes of determining the account balance for involuntary distributions of vested benefits of \$7,000 or less, the portion of the balance attributable to rollover contributions and allocable earnings will be considered.

Notes Receivable from Participants

As of December 31, 2025, note interest rates in effect ranged from 4.25% to 5.75% with various maturity dates. Payment of the note is made in substantially level payments through payroll deductions. Payments of principal and interest are allocated to the investment funds elected for current contributions. A participant may continue to contribute to the Plan while he/she has an outstanding note balance.

Forfeitures

Any portion of a participant's account balance in which the participant is not vested upon termination of employment constitutes forfeiture. As of December 31, 2025 and 2024, forfeited nonvested accounts totaled \$25,707 and \$26,477, respectively. The Plan provides that forfeitures are to be used to pay Plan administrative expenses or to reduce Employer contributions. For the plan years ended December 31, 2025 and 2024, no forfeitures were used to reduce Employer contributions and no forfeitures were utilized to pay plan expenses. For the plan year ended December 31, 2025 and 2024, \$2,999 and \$0 of forfeitures, respectively, were used to re-issue stale dated checks to participants.

Revenue Sharing

FMTC may receive revenue sharing payments from mutual funds in which the Plan's assets are invested. Effective January 1, 2017, for funds with a revenue sharing component related to certain investments which charges fees to participants, FMTC will credit the revenue sharing credit back to the participant's accounts at the end of each quarter. The revenue sharing credits vary from 0.02% to 0.10% depending on the funds selected. Certain other revenue sharing amounts received by the Plan may be used to either pay certain Plan expenses or allocated back to participants' accounts. As of December 31, 2025 and 2024, the revenue sharing account totaled \$11 and \$7,156, respectively. For the years ended December 31, 2025 and 2024, total revenue sharing received amounted to \$5,298 and \$6,618, respectively, of which \$2,385 and \$2,286, respectively, were allocated to eligible Plan participants. For the years ended December 31, 2025 and 2024, \$10,400 and \$4,332, respectively, were used to pay Plan expenses.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Employer. Expenses that are paid by the Employer are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Subsequent Events

The Employer has evaluated subsequent events through June 18, 2026, the date the financial statements were available to be issued.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investments advisers, custodians, and insurance company. See Note 5 for discussion of fair value measurements.

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

Contributions

Contributions from Plan participants are recorded in the year in which the employee contributions are withheld from compensation. Discretionary matching contributions, if any, are recorded the year they were paid by the Employer.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant notes are reclassified as distributions based upon the terms of the Plan document. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2025 or 2024.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Investment expenses incurred by the manager of the funds and directly related administrative expenses are deducted from the earnings of the Plan. Other administrative expenses are paid by Covista.

3. Information Certified and Provided by Fidelity Management Trust Company

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, FMTC has certified to the completeness and accuracy of all investments and notes receivable from participants reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, and the related investment activity and interest income on notes receivable from participants reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024. Such information was obtained by management and agreed to or derived from information certified as complete and accurate by a qualified institution.

4. Insurance Contract

The Plan has entered into a benefit-responsive insurance contract with Empower, which was previously with Prudential Retirement Insurance and Annuity Company. The fully benefit-responsive guaranteed investment contract provides preservation of principal, maintains a stable interest rate, and provides daily liquidity at contract value for participant withdrawals and transfers in accordance with the provisions of the Plan. The contract is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

The guaranteed rates of interest for the years ended December 31, 2025 and 2024 were 4.00% and 3.80%, respectively. For purposes of crediting interest to participants, the rates for the years ended December 31, 2025 and 2024 were 3.80% and 3.60%, respectively.

As described in Note 2, because the guaranteed insurance contract is fully benefit-responsive, contract value is the relevant measurement attributable for that portion of the net assets available for the benefits attributable to the guaranteed insurance contract. Contract value, as reported to the Plan by Empower, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of the investment at contract value.

There are no reserves against contract value for credit risk of a contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 0%. Such interest rates are reviewed on an annual basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include, but are not limited to layoffs, Plan termination, business closings, re-organizations, liquidations and the failure of the Plan to qualify under Section 401(a) or Section 401(k) of the IRC. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

The guaranteed insurance contract does not permit Empower to terminate the agreement prior to the scheduled maturity date.

5. Fair Value Measurements

Authoritative guidance establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The guidance defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants. The guidance also specifies a fair value hierarchy based upon the observability of inputs used in valuation techniques. Observable inputs (highest level) reflect market data obtained from independent sources, while unobservable inputs (lowest level) reflect internally developed market assumptions. In accordance with authoritative guidance, fair value measurements are classified under the following hierarchy:

Level 1 – Quoted prices for identical instruments in active markets.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs or significant value-drivers are observable in active markets.

Level 3 – Model-derived valuations in which one or more significant inputs or significant value-drivers are unobservable.

When available, Covista uses quoted market prices to determine fair value, and such measurements are classified within Level 1. In some cases where market prices are not available, Covista makes use of observable market-based inputs to calculate fair value, in which case the measurements are classified within Level 2. If quoted or observable market prices are not available, fair value is based upon internally developed models that use, where possible, current market-based parameters such as interest rates and yield curves. These measurements are classified within Level 3.

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investment from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period. Management evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2025 and 2024, there were no transfers in or out of Level 3.

Fair value measurements of assets and liabilities are classified according to the lowest level input or value-driver that is significant to the valuation. A measurement may therefore be classified within Level 3 even though there may be significant inputs that are readily observable.

The following is a description of the valuation methodologies used for assets measured at fair value.

Money Market and Mutual Funds: Valued at the daily net asset value ("NAV") of shares held by the Plan, which are deemed to be actively traded.

Collective Trusts: Valued at the daily published NAV per unit held by the Plan as quoted by the trusts. The NAV is based on the fair value of the underlying investments held by the trust less its liabilities and is the basis for current transactions. Participant transactions may occur daily.

The preceding methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There has been no change in methodologies used at December 31, 2025 and 2024.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value on a recurring basis:

As of December 31, 2025	Level 1	Level 2	Level 3	Total
Money Market and Mutual Funds	\$ 16,424,813	\$ -	\$ -	\$ 16,424,813
Collective Trusts	-	11,450,555	-	11,450,555
Total	<u>\$ 16,424,813</u>	<u>\$ 11,450,555</u>	<u>\$ -</u>	<u>\$ 27,875,368</u>

As of December 31, 2024	Level 1	Level 2	Level 3	Total
Money Market and Mutual Funds	\$ 14,161,545	\$ -	\$ -	\$ 14,161,545
Collective Trusts	-	9,437,355	-	9,437,355
Total	<u>\$ 14,161,545</u>	<u>\$ 9,437,355</u>	<u>\$ -</u>	<u>\$ 23,598,900</u>

6. Income Tax Status

Effective April 13, 2022, the Plan was amended and adopted the Fidelity Non-Standardized Pre-Approved Profit Sharing Plan with CODA (pre-approved plan) which received an opinion letter from the IRS dated June 30, 2020, that stated the pre-approved plan constituted a qualified plan under the Code. Although the Plan has been amended since the date of the opinion letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code, 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 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.

7. Plan Termination

Covista anticipates that the Plan will continue without interruption but reserves the right to terminate or freeze the Plan at any time. In the event the Plan is terminated or frozen, all amounts not yet allocated to the participants' accounts will be allocated in accordance with the provisions of the Plan. The resultant participants' accounts then become fully vested, if applicable. If the Plan is terminated, the assets in the Plan will be completely distributed. If the Plan is frozen, the assets of the Plan will be retained in the Plan for distribution at such time and in such a manner as the Plan provides.

8. Risks, Uncertainties, and Concentrations

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

The Plan's investments include certain individual investments that represent significant concentrations as a percentage of net assets available for benefits. At December 31, 2025 and 2024, the Plan had \$17,660,618 and \$15,335,347 concentrated in four investments.

9. Related-Parties and Party-in-Interest Transactions

At December 31, 2025 and 2024, a significant portion of the Plan's assets were invested in investment funds advised by Fidelity Investments (formerly known as Fidelity Management & Research Company), an affiliate of FMTC, the Plan's Trustee. Fidelity Investments Institutional Operations Company ("FIIOC") is also an affiliate of FMTC. Recordkeeping fees paid to FIIOC for the years ended December 31, 2025 and 2024 were \$47,652 and \$45,483, respectively. Notes receivable from participants are defined by ERISA as party-in-interest transactions. Such transactions are exempt from Prohibited transaction rules. Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

10. Reconciliation of Financial Statements to Form 5500

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

	December 31,	
	2025	2024
Net assets available for benefits per the financial statements	\$ 29,411,223	\$ 24,983,573
Deemed participant loans	(38,541)	(36,722)
Net assets available for benefits per Form 5500	<u>\$ 29,372,682</u>	<u>\$ 24,946,851</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the Form 5500:

	Year Ended December, 31	
	2025	2024
Net increase in net assets available for benefits per the financial statements	\$ 4,427,650	\$ 2,928,727
Adjustment for participant contributions	-	27,537
Adjustment for deemed participant loans	(1,819)	(512)
Revenue sharing	(5,298)	(6,618)
Administrative expenses	5,298	6,618
Net income per Form 5500	<u>\$ 4,425,831</u>	<u>\$ 2,955,752</u>

11. Delinquent Participant Contributions

During 2025, employee withholdings of \$3,560 were not remitted within the appropriate time period by Covista. Covista remitted delinquent contributions of \$1,140 and the related lost earnings in 2026 and \$2,420 and the related lost earnings in 2025. These transactions constituted prohibited transactions as defined by ERISA.

12. SECURE 2.0 Act of 2022

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the year ended December 31, 2025, and continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 Act did not have a material effect on the Plan's financial statements.

Covista Inc. 401(k) Plan for Visiting Professors
Plan # 002; Plan EIN: 36-3150143
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2025

	Participant Contributions Transferred Late to the Plan		Total that Constitutes Nonexempt Prohibited Transactions			
	☐ Check Here if Late Participant Loan Repayments are included					
Plan Year			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PIE 2002-51
2025	\$ 3,560		\$ 1,140	\$ 2,420	\$ -	\$ -

During 2025, employee withholdings of \$3,560 were not remitted within the appropriate time period by Covista. Covista remitted delinquent contributions of \$1,140 and the related lost earnings in 2026 and \$2,420 and the related lost earnings in 2025. These transactions constituted prohibited transactions as defined by ERISA.

Covista Inc. 401(k) Plan for Visiting Professors
Plan # 002; Plan EIN: 36-3150143
Form 5500, Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
At December 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment	Cost**	Current Value
		Money Market and Mutual Funds:		
*	Fidelity Investments	Government Money Market Fund	**	\$ 291,871
	Dimensional Fund Advisors	U.S. Portfolio Institutional Class	**	973,789
*	Fidelity Investments	Fidelity 500 Index Inst Fund	**	7,358,043
*	Fidelity Investments	Mid Cap Index	**	1,382,070
*	Fidelity Investments	International Index	**	1,712,675
	Baird	Core Plus Inst	**	3,059,686
	Ariel	International Inst	**	1,036,702
	PIMCO	All Asset Fund Institutional Class	**	43,065
	Dodge and Cox	Balanced Fund	**	566,912
				<u>16,424,813</u>
		Collective Trusts:		
*	Fidelity Institutional Asset Management Trust Company	Index Target Date Income	**	298,793
*	Fidelity Institutional Asset Management Trust Company	Index Target Date 2015	**	556,878
*	Fidelity Institutional Asset Management Trust Company	Index Target Date 2025	**	2,808,245
*	Fidelity Institutional Asset Management Trust Company	Index Target Date 2035	**	4,434,644
*	Fidelity Institutional Asset Management Trust Company	Index Target Date 2045	**	2,376,761
*	Fidelity Institutional Asset Management Trust Company	Index Target Date 2055	**	901,053
*	Fidelity Institutional Asset Management Trust Company	Index Target Date 2065	**	83,181
				<u>11,450,555</u>
	Empower Annuity Insurance Company of America	Guaranteed Income Fund (at contract value)	**	1,486,537
*	Participant Loans – Various Participants	Participant loans with interest rates of 4.25% to 5.75% (maturing through December 2029)	**	10,777
				<u>\$ 29,372,682</u>

*Indicates party-in-interest

**These investments are participant directed, and therefore, cost information is not required to be presented

**Covista Inc. 401(k) Plan for Visiting Professors
Financial Statements and Supplemental Schedules
For the Years Ended December 31, 2025 and 2024**

Covista Inc. 401(k) Plan for Visiting Professors
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Independent Auditors' Report

The Audit Committee and Participants
Covista Inc. 401(k) Plan for Visiting Professors

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

We have performed audits of the financial statements of Covista Inc. 401(k) Plan for Visiting Professors (formerly Adtalem Global Education, Inc. 401(k) Plan for Visiting Professors) (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and 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 (GAAP);
- the information in the accompanying financial statements related to assets held by and certified by a qualified institution agrees to, or is derived from, in all material respects, the information prepared by and certified by an institution that management determines 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 schedules, Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions for the year ended December 31, 2025 and Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL'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 by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Peachtree Corners, Georgia
June 18, 2026

Covista Inc. 401(k) Plan for Visiting Professors
Statements of Net Assets Available for Benefits

	December 31,	
	2025	2024
Assets:		
Investments at fair value	\$ 27,875,368	\$ 23,598,900
Investment at contract value	1,486,537	1,328,791
Notes receivable from participants	49,318	55,882
Total investments	<u>29,411,223</u>	<u>24,983,573</u>
Net assets available for benefits	<u><u>\$ 29,411,223</u></u>	<u><u>\$ 24,983,573</u></u>

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

Covista Inc. 401(k) Plan for Visiting Professors
Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2025	2024
Additions to net assets attributed to:		
Interest and dividends	\$ 477,026	\$ 362,271
Net appreciation in fair value of investments	3,334,834	2,372,788
Total investment income	3,811,860	2,735,059
Participant contributions	3,822,069	3,607,703
Participant rollovers from other plans	220,591	614,365
Employer contributions - other	1,937	-
Total contributions	4,044,597	4,222,068
Interest income on notes receivable from participants	2,579	3,829
Other income - revenue sharing	5,298	6,618
Total additions	7,864,334	6,967,574
Deductions from net assets attributed to:		
Benefits paid to participants	3,347,701	3,964,669
Administrative expenses	88,983	74,178
Total deductions	3,436,684	4,038,847
Net increase in net assets available for benefits	4,427,650	2,928,727
Net assets available for benefits:		
Beginning of year	24,983,573	22,054,846
End of year	<u>\$ 29,411,223</u>	<u>\$ 24,983,573</u>

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

Covista Inc. 401(k) Plan for Visiting Professors Notes to Financial Statements

1. Plan Description

The following description of Covista Inc. 401(k) Plan for Visiting Professors (formerly Adtalem Global Education, Inc. 401(k) Plan for Visiting Professors) (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

The Plan is a participant-directed defined contribution plan with elective employee participation on a before-tax and after-tax basis under Section 401(k) of the Internal Revenue Code (“IRC”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended, (“ERISA”). The Plan covers visiting professors of Covista Inc. (formerly Adtalem Global Education Inc.) (“Covista” or “Employer”) and select subsidiaries, eligible on the date the employee reaches 21 years of age and 12 months of service. The Plan also covers temporary employees and interns of the Employer and its subsidiaries, eligible on the date the employee reaches 21 years of age, 12 months of service, and achieves 1,000 hours of service.

Covista is the administrator of the Plan. Fidelity Management Trust Company (“FMTC” or “Trustee”) and its affiliates serve as trustee of the Plan and perform certain administrative and record keeping services.

Effective February 5, 2026, Adtalem Global Education Inc. changed its name to Covista Inc. The plan name was also changed from Adtalem Global Education, Inc. 401(k) Plan for Visiting Professors to Covista Inc. 401(k) Plan for Visiting Professors.

Contributions

The Plan is funded by voluntary employee pre-tax contributions and after-tax Roth contributions. Employee contributions are subject to limitations set by the Internal Revenue Service (“IRS”) and the Plan. Participant contributions are made by payroll deductions and are determined each pay period based on participant elections. The Plan also allows the participant to contribute into the Plan balances from another qualified benefit plan, known as “rollover contributions.” Participants who have attained age 50 before the end of the plan year are eligible to make “catch-up” contributions.

A participant can designate and change on a daily basis the proportions in which his/her contributions, as well as ongoing account balances, are allocated among the Plan’s active investment funds. The minimum allocation to each fund is 1%.

The Employer may make discretionary matching contributions to the Plan to eligible participants each Plan year. For the Plan years ended December 31, 2025 and 2024, no discretionary matching contributions were made.

Allocations to Participants

Each participant’s account is credited with the participant’s contribution. A contribution receivable is recorded for employee deferrals earned during the Plan year but not received until the following Plan year. Earnings of the Plan are allocated on a daily basis. Participant accounts are charged with an allocation of investment and administrative expenses that are paid by the Plan. Allocations are based on the participant earnings, account balances, or specific transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account balance.

Investment Options

The investment options provided by the Plan include mutual funds, collective trusts, and a guaranteed investment contract that the Plan entered into with Empower Annuity Insurance Company of America (“Empower”) upon the Plan's inception.

Vesting

Participants are fully vested in their contributions, Employer discretionary contributions, and related investment earnings and losses at all times.

Withdrawals

A participant who has attained age 59½ may withdraw a portion or all of his/her account balance without penalty.

Hardship withdrawals are available according to provisions of the Plan if approved by the Plan Administrator but are limited to the value of the participant's contributions and the participant's immediate financial need. In the case of a partial withdrawal made by a participant with an interest in more than one investment fund, the amount withdrawn from each of the participant's investment funds is in the same proportion as the value of his/her interest in each investment fund.

Distributions

In the event that a participant dies before the balance of his/her account has been distributed, the remaining balance of his/her account shall be distributed to the participant's beneficiaries in a lump sum distribution or installments. If upon a participant's retirement, disability, or termination of employment the value of the participant's account is not in excess of \$7,000, such participant receives an immediate lump sum distribution. For purposes of determining the account balance for involuntary distributions of vested benefits of \$7,000 or less, the portion of the balance attributable to rollover contributions and allocable earnings will be considered.

Notes Receivable from Participants

As of December 31, 2025, note interest rates in effect ranged from 4.25% to 5.75% with various maturity dates. Payment of the note is made in substantially level payments through payroll deductions. Payments of principal and interest are allocated to the investment funds elected for current contributions. A participant may continue to contribute to the Plan while he/she has an outstanding note balance.

Forfeitures

Any portion of a participant's account balance in which the participant is not vested upon termination of employment constitutes forfeiture. As of December 31, 2025 and 2024, forfeited nonvested accounts totaled \$25,707 and \$26,477, respectively. The Plan provides that forfeitures are to be used to pay Plan administrative expenses or to reduce Employer contributions. For the plan years ended December 31, 2025 and 2024, no forfeitures were used to reduce Employer contributions and no forfeitures were utilized to pay plan expenses. For the plan year ended December 31, 2025 and 2024, \$2,999 and \$0 of forfeitures, respectively, were used to re-issue stale dated checks to participants.

Revenue Sharing

FMTC may receive revenue sharing payments from mutual funds in which the Plan's assets are invested. Effective January 1, 2017, for funds with a revenue sharing component related to certain investments which charges fees to participants, FMTC will credit the revenue sharing credit back to the participant's accounts at the end of each quarter. The revenue sharing credits vary from 0.02% to 0.10% depending on the funds selected. Certain other revenue sharing amounts received by the Plan may be used to either pay certain Plan expenses or allocated back to participants' accounts. As of December 31, 2025 and 2024, the revenue sharing account totaled \$11 and \$7,156, respectively. For the years ended December 31, 2025 and 2024, total revenue sharing received amounted to \$5,298 and \$6,618, respectively, of which \$2,385 and \$2,286, respectively, were allocated to eligible Plan participants. For the years ended December 31, 2025 and 2024, \$10,400 and \$4,332, respectively, were used to pay Plan expenses.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Employer. Expenses that are paid by the Employer are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Subsequent Events

The Employer has evaluated subsequent events through June 18, 2026, the date the financial statements were available to be issued.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investments advisers, custodians, and insurance company. See Note 5 for discussion of fair value measurements.

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

Contributions

Contributions from Plan participants are recorded in the year in which the employee contributions are withheld from compensation. Discretionary matching contributions, if any, are recorded the year they were paid by the Employer.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant notes are reclassified as distributions based upon the terms of the Plan document. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2025 or 2024.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Investment expenses incurred by the manager of the funds and directly related administrative expenses are deducted from the earnings of the Plan. Other administrative expenses are paid by Covista.

3. Information Certified and Provided by Fidelity Management Trust Company

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, FMTC has certified to the completeness and accuracy of all investments and notes receivable from participants reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, and the related investment activity and interest income on notes receivable from participants reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024. Such information was obtained by management and agreed to or derived from information certified as complete and accurate by a qualified institution.

4. Insurance Contract

The Plan has entered into a benefit-responsive insurance contract with Empower, which was previously with Prudential Retirement Insurance and Annuity Company. The fully benefit-responsive guaranteed investment contract provides preservation of principal, maintains a stable interest rate, and provides daily liquidity at contract value for participant withdrawals and transfers in accordance with the provisions of the Plan. The contract is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

The guaranteed rates of interest for the years ended December 31, 2025 and 2024 were 4.00% and 3.80%, respectively. For purposes of crediting interest to participants, the rates for the years ended December 31, 2025 and 2024 were 3.80% and 3.60%, respectively.

As described in Note 2, because the guaranteed insurance contract is fully benefit-responsive, contract value is the relevant measurement attributable for that portion of the net assets available for the benefits attributable to the guaranteed insurance contract. Contract value, as reported to the Plan by Empower, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of the investment at contract value.

There are no reserves against contract value for credit risk of a contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 0%. Such interest rates are reviewed on an annual basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include, but are not limited to layoffs, Plan termination, business closings, re-organizations, liquidations and the failure of the Plan to qualify under Section 401(a) or Section 401(k) of the IRC. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

The guaranteed insurance contract does not permit Empower to terminate the agreement prior to the scheduled maturity date.

5. Fair Value Measurements

Authoritative guidance establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The guidance defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants. The guidance also specifies a fair value hierarchy based upon the observability of inputs used in valuation techniques. Observable inputs (highest level) reflect market data obtained from independent sources, while unobservable inputs (lowest level) reflect internally developed market assumptions. In accordance with authoritative guidance, fair value measurements are classified under the following hierarchy:

Level 1 – Quoted prices for identical instruments in active markets.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs or significant value-drivers are observable in active markets.

Level 3 – Model-derived valuations in which one or more significant inputs or significant value-drivers are unobservable.

When available, Covista uses quoted market prices to determine fair value, and such measurements are classified within Level 1. In some cases where market prices are not available, Covista makes use of observable market-based inputs to calculate fair value, in which case the measurements are classified within Level 2. If quoted or observable market prices are not available, fair value is based upon internally developed models that use, where possible, current market-based parameters such as interest rates and yield curves. These measurements are classified within Level 3.

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investment from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period. Management evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2025 and 2024, there were no transfers in or out of Level 3.

Fair value measurements of assets and liabilities are classified according to the lowest level input or value-driver that is significant to the valuation. A measurement may therefore be classified within Level 3 even though there may be significant inputs that are readily observable.

The following is a description of the valuation methodologies used for assets measured at fair value.

Money Market and Mutual Funds: Valued at the daily net asset value ("NAV") of shares held by the Plan, which are deemed to be actively traded.

Collective Trusts: Valued at the daily published NAV per unit held by the Plan as quoted by the trusts. The NAV is based on the fair value of the underlying investments held by the trust less its liabilities and is the basis for current transactions. Participant transactions may occur daily.

The preceding methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There has been no change in methodologies used at December 31, 2025 and 2024.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value on a recurring basis:

As of December 31, 2025	Level 1	Level 2	Level 3	Total
Money Market and Mutual Funds	\$ 16,424,813	\$ -	\$ -	\$ 16,424,813
Collective Trusts	-	11,450,555	-	11,450,555
Total	<u>\$ 16,424,813</u>	<u>\$ 11,450,555</u>	<u>\$ -</u>	<u>\$ 27,875,368</u>

As of December 31, 2024	Level 1	Level 2	Level 3	Total
Money Market and Mutual Funds	\$ 14,161,545	\$ -	\$ -	\$ 14,161,545
Collective Trusts	-	9,437,355	-	9,437,355
Total	<u>\$ 14,161,545</u>	<u>\$ 9,437,355</u>	<u>\$ -</u>	<u>\$ 23,598,900</u>

6. Income Tax Status

Effective April 13, 2022, the Plan was amended and adopted the Fidelity Non-Standardized Pre-Approved Profit Sharing Plan with CODA (pre-approved plan) which received an opinion letter from the IRS dated June 30, 2020, that stated the pre-approved plan constituted a qualified plan under the Code. Although the Plan has been amended since the date of the opinion letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code, 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 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.

7. Plan Termination

Covista anticipates that the Plan will continue without interruption but reserves the right to terminate or freeze the Plan at any time. In the event the Plan is terminated or frozen, all amounts not yet allocated to the participants' accounts will be allocated in accordance with the provisions of the Plan. The resultant participants' accounts then become fully vested, if applicable. If the Plan is terminated, the assets in the Plan will be completely distributed. If the Plan is frozen, the assets of the Plan will be retained in the Plan for distribution at such time and in such a manner as the Plan provides.

8. Risks, Uncertainties, and Concentrations

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

The Plan's investments include certain individual investments that represent significant concentrations as a percentage of net assets available for benefits. At December 31, 2025 and 2024, the Plan had \$17,660,618 and \$15,335,347 concentrated in four investments.

9. Related-Parties and Party-in-Interest Transactions

At December 31, 2025 and 2024, a significant portion of the Plan's assets were invested in investment funds advised by Fidelity Investments (formerly known as Fidelity Management & Research Company), an affiliate of FMTC, the Plan's Trustee. Fidelity Investments Institutional Operations Company ("FIIOC") is also an affiliate of FMTC. Recordkeeping fees paid to FIIOC for the years ended December 31, 2025 and 2024 were \$47,652 and \$45,483, respectively. Notes receivable from participants are defined by ERISA as party-in-interest transactions. Such transactions are exempt from Prohibited transaction rules. Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

10. Reconciliation of Financial Statements to Form 5500

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

	December 31,	
	2025	2024
Net assets available for benefits per the financial statements	\$ 29,411,223	\$ 24,983,573
Deemed participant loans	(38,541)	(36,722)
Net assets available for benefits per Form 5500	<u>\$ 29,372,682</u>	<u>\$ 24,946,851</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the Form 5500:

	Year Ended December, 31	
	2025	2024
Net increase in net assets available for benefits per the financial statements	\$ 4,427,650	\$ 2,928,727
Adjustment for participant contributions	-	27,537
Adjustment for deemed participant loans	(1,819)	(512)
Revenue sharing	(5,298)	(6,618)
Administrative expenses	5,298	6,618
Net income per Form 5500	<u>\$ 4,425,831</u>	<u>\$ 2,955,752</u>

11. Delinquent Participant Contributions

During 2025, employee withholdings of \$3,560 were not remitted within the appropriate time period by Covista. Covista remitted delinquent contributions of \$1,140 and the related lost earnings in 2026 and \$2,420 and the related lost earnings in 2025. These transactions constituted prohibited transactions as defined by ERISA.

12. SECURE 2.0 Act of 2022

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the year ended December 31, 2025, and continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 Act did not have a material effect on the Plan's financial statements.

Covista Inc. 401(k) Plan for Visiting Professors
Plan # 002; Plan EIN: 36-3150143
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2025

	Participant Contributions Transferred Late to the Plan		Total that Constitutes Nonexempt Prohibited Transactions			
	☐ Check Here if Late Participant Loan Repayments are included		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PIE 2002-51
Plan Year						
2025	\$ 3,560		\$ 1,140	\$ 2,420	\$ -	\$ -

During 2025, employee withholdings of \$3,560 were not remitted within the appropriate time period by Covista. Covista remitted delinquent contributions of \$1,140 and the related lost earnings in 2026 and \$2,420 and the related lost earnings in 2025. These transactions constituted prohibited transactions as defined by ERISA.

Covista Inc. 401(k) Plan for Visiting Professors
Plan # 002; Plan EIN: 36-3150143
Form 5500, Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
At December 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment	Cost**	Current Value
		Money Market and Mutual Funds:		
*	Fidelity Investments	Government Money Market Fund	**	\$ 291,871
	Dimensional Fund Advisors	U.S. Portfolio Institutional Class	**	973,789
*	Fidelity Investments	Fidelity 500 Index Inst Fund	**	7,358,043
*	Fidelity Investments	Mid Cap Index	**	1,382,070
*	Fidelity Investments	International Index	**	1,712,675
	Baird	Core Plus Inst	**	3,059,686
	Ariel	International Inst	**	1,036,702
	PIMCO	All Asset Fund Institutional Class	**	43,065
	Dodge and Cox	Balanced Fund	**	566,912
				<u>16,424,813</u>
		Collective Trusts:		
*	Fidelity Institutional Asset Management Trust Company	Index Target Date Income	**	298,793
*	Fidelity Institutional Asset Management Trust Company	Index Target Date 2015	**	556,878
*	Fidelity Institutional Asset Management Trust Company	Index Target Date 2025	**	2,808,245
*	Fidelity Institutional Asset Management Trust Company	Index Target Date 2035	**	4,434,644
*	Fidelity Institutional Asset Management Trust Company	Index Target Date 2045	**	2,376,761
*	Fidelity Institutional Asset Management Trust Company	Index Target Date 2055	**	901,053
*	Fidelity Institutional Asset Management Trust Company	Index Target Date 2065	**	83,181
				<u>11,450,555</u>
	Empower Annuity Insurance Company of America	Guaranteed Income Fund (at contract value)	**	1,486,537
*	Participant Loans – Various Participants	Participant loans with interest rates of 4.25% to 5.75% (maturing through December 2029)	**	10,777
				<u>\$ 29,372,682</u>

*Indicates party-in-interest

**These investments are participant directed, and therefore, cost information is not required to be presented

**Covista Inc. 401(k) Plan for Visiting Professors
Financial Statements and Supplemental Schedules
For the Years Ended December 31, 2025 and 2024**

Covista Inc. 401(k) Plan for Visiting Professors
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Independent Auditors' Report

The Audit Committee and Participants
Covista Inc. 401(k) Plan for Visiting Professors

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

We have performed audits of the financial statements of Covista Inc. 401(k) Plan for Visiting Professors (formerly Adtalem Global Education, Inc. 401(k) Plan for Visiting Professors) (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and 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 (GAAP);
- the information in the accompanying financial statements related to assets held by and certified by a qualified institution agrees to, or is derived from, in all material respects, the information prepared by and certified by an institution that management determines 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 schedules, Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions for the year ended December 31, 2025 and Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL'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 by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Peachtree Corners, Georgia
June 18, 2026

Covista Inc. 401(k) Plan for Visiting Professors
Statements of Net Assets Available for Benefits

	December 31,	
	2025	2024
Assets:		
Investments at fair value	\$ 27,875,368	\$ 23,598,900
Investment at contract value	1,486,537	1,328,791
Notes receivable from participants	49,318	55,882
Total investments	<u>29,411,223</u>	<u>24,983,573</u>
Net assets available for benefits	<u><u>\$ 29,411,223</u></u>	<u><u>\$ 24,983,573</u></u>

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

Covista Inc. 401(k) Plan for Visiting Professors
Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2025	2024
Additions to net assets attributed to:		
Interest and dividends	\$ 477,026	\$ 362,271
Net appreciation in fair value of investments	3,334,834	2,372,788
Total investment income	3,811,860	2,735,059
Participant contributions	3,822,069	3,607,703
Participant rollovers from other plans	220,591	614,365
Employer contributions - other	1,937	-
Total contributions	4,044,597	4,222,068
Interest income on notes receivable from participants	2,579	3,829
Other income - revenue sharing	5,298	6,618
Total additions	7,864,334	6,967,574
Deductions from net assets attributed to:		
Benefits paid to participants	3,347,701	3,964,669
Administrative expenses	88,983	74,178
Total deductions	3,436,684	4,038,847
Net increase in net assets available for benefits	4,427,650	2,928,727
Net assets available for benefits:		
Beginning of year	24,983,573	22,054,846
End of year	<u>\$ 29,411,223</u>	<u>\$ 24,983,573</u>

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

Covista Inc. 401(k) Plan for Visiting Professors Notes to Financial Statements

1. Plan Description

The following description of Covista Inc. 401(k) Plan for Visiting Professors (formerly Adtalem Global Education, Inc. 401(k) Plan for Visiting Professors) (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

The Plan is a participant-directed defined contribution plan with elective employee participation on a before-tax and after-tax basis under Section 401(k) of the Internal Revenue Code (“IRC”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended, (“ERISA”). The Plan covers visiting professors of Covista Inc. (formerly Adtalem Global Education Inc.) (“Covista” or “Employer”) and select subsidiaries, eligible on the date the employee reaches 21 years of age and 12 months of service. The Plan also covers temporary employees and interns of the Employer and its subsidiaries, eligible on the date the employee reaches 21 years of age, 12 months of service, and achieves 1,000 hours of service.

Covista is the administrator of the Plan. Fidelity Management Trust Company (“FMTCC” or “Trustee”) and its affiliates serve as trustee of the Plan and perform certain administrative and record keeping services.

Effective February 5, 2026, Adtalem Global Education Inc. changed its name to Covista Inc. The plan name was also changed from Adtalem Global Education, Inc. 401(k) Plan for Visiting Professors to Covista Inc. 401(k) Plan for Visiting Professors.

Contributions

The Plan is funded by voluntary employee pre-tax contributions and after-tax Roth contributions. Employee contributions are subject to limitations set by the Internal Revenue Service (“IRS”) and the Plan. Participant contributions are made by payroll deductions and are determined each pay period based on participant elections. The Plan also allows the participant to contribute into the Plan balances from another qualified benefit plan, known as “rollover contributions.” Participants who have attained age 50 before the end of the plan year are eligible to make “catch-up” contributions.

A participant can designate and change on a daily basis the proportions in which his/her contributions, as well as ongoing account balances, are allocated among the Plan’s active investment funds. The minimum allocation to each fund is 1%.

The Employer may make discretionary matching contributions to the Plan to eligible participants each Plan year. For the Plan years ended December 31, 2025 and 2024, no discretionary matching contributions were made.

Allocations to Participants

Each participant’s account is credited with the participant’s contribution. A contribution receivable is recorded for employee deferrals earned during the Plan year but not received until the following Plan year. Earnings of the Plan are allocated on a daily basis. Participant accounts are charged with an allocation of investment and administrative expenses that are paid by the Plan. Allocations are based on the participant earnings, account balances, or specific transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account balance.

Investment Options

The investment options provided by the Plan include mutual funds, collective trusts, and a guaranteed investment contract that the Plan entered into with Empower Annuity Insurance Company of America (“Empower”) upon the Plan's inception.

Vesting

Participants are fully vested in their contributions, Employer discretionary contributions, and related investment earnings and losses at all times.

Withdrawals

A participant who has attained age 59½ may withdraw a portion or all of his/her account balance without penalty.

Hardship withdrawals are available according to provisions of the Plan if approved by the Plan Administrator but are limited to the value of the participant's contributions and the participant's immediate financial need. In the case of a partial withdrawal made by a participant with an interest in more than one investment fund, the amount withdrawn from each of the participant's investment funds is in the same proportion as the value of his/her interest in each investment fund.

Distributions

In the event that a participant dies before the balance of his/her account has been distributed, the remaining balance of his/her account shall be distributed to the participant's beneficiaries in a lump sum distribution or installments. If upon a participant's retirement, disability, or termination of employment the value of the participant's account is not in excess of \$7,000, such participant receives an immediate lump sum distribution. For purposes of determining the account balance for involuntary distributions of vested benefits of \$7,000 or less, the portion of the balance attributable to rollover contributions and allocable earnings will be considered.

Notes Receivable from Participants

As of December 31, 2025, note interest rates in effect ranged from 4.25% to 5.75% with various maturity dates. Payment of the note is made in substantially level payments through payroll deductions. Payments of principal and interest are allocated to the investment funds elected for current contributions. A participant may continue to contribute to the Plan while he/she has an outstanding note balance.

Forfeitures

Any portion of a participant's account balance in which the participant is not vested upon termination of employment constitutes forfeiture. As of December 31, 2025 and 2024, forfeited nonvested accounts totaled \$25,707 and \$26,477, respectively. The Plan provides that forfeitures are to be used to pay Plan administrative expenses or to reduce Employer contributions. For the plan years ended December 31, 2025 and 2024, no forfeitures were used to reduce Employer contributions and no forfeitures were utilized to pay plan expenses. For the plan year ended December 31, 2025 and 2024, \$2,999 and \$0 of forfeitures, respectively, were used to re-issue stale dated checks to participants.

Revenue Sharing

FMTC may receive revenue sharing payments from mutual funds in which the Plan's assets are invested. Effective January 1, 2017, for funds with a revenue sharing component related to certain investments which charges fees to participants, FMTC will credit the revenue sharing credit back to the participant's accounts at the end of each quarter. The revenue sharing credits vary from 0.02% to 0.10% depending on the funds selected. Certain other revenue sharing amounts received by the Plan may be used to either pay certain Plan expenses or allocated back to participants' accounts. As of December 31, 2025 and 2024, the revenue sharing account totaled \$11 and \$7,156, respectively. For the years ended December 31, 2025 and 2024, total revenue sharing received amounted to \$5,298 and \$6,618, respectively, of which \$2,385 and \$2,286, respectively, were allocated to eligible Plan participants. For the years ended December 31, 2025 and 2024, \$10,400 and \$4,332, respectively, were used to pay Plan expenses.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Employer. Expenses that are paid by the Employer are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Subsequent Events

The Employer has evaluated subsequent events through June 18, 2026, the date the financial statements were available to be issued.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investments advisers, custodians, and insurance company. See Note 5 for discussion of fair value measurements.

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

Contributions

Contributions from Plan participants are recorded in the year in which the employee contributions are withheld from compensation. Discretionary matching contributions, if any, are recorded the year they were paid by the Employer.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant notes are reclassified as distributions based upon the terms of the Plan document. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2025 or 2024.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Investment expenses incurred by the manager of the funds and directly related administrative expenses are deducted from the earnings of the Plan. Other administrative expenses are paid by Covista.

3. Information Certified and Provided by Fidelity Management Trust Company

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, FMTC has certified to the completeness and accuracy of all investments and notes receivable from participants reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, and the related investment activity and interest income on notes receivable from participants reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024. Such information was obtained by management and agreed to or derived from information certified as complete and accurate by a qualified institution.

4. Insurance Contract

The Plan has entered into a benefit-responsive insurance contract with Empower, which was previously with Prudential Retirement Insurance and Annuity Company. The fully benefit-responsive guaranteed investment contract provides preservation of principal, maintains a stable interest rate, and provides daily liquidity at contract value for participant withdrawals and transfers in accordance with the provisions of the Plan. The contract is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

The guaranteed rates of interest for the years ended December 31, 2025 and 2024 were 4.00% and 3.80%, respectively. For purposes of crediting interest to participants, the rates for the years ended December 31, 2025 and 2024 were 3.80% and 3.60%, respectively.

As described in Note 2, because the guaranteed insurance contract is fully benefit-responsive, contract value is the relevant measurement attributable for that portion of the net assets available for the benefits attributable to the guaranteed insurance contract. Contract value, as reported to the Plan by Empower, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of the investment at contract value.

There are no reserves against contract value for credit risk of a contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 0%. Such interest rates are reviewed on an annual basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include, but are not limited to layoffs, Plan termination, business closings, re-organizations, liquidations and the failure of the Plan to qualify under Section 401(a) or Section 401(k) of the IRC. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

The guaranteed insurance contract does not permit Empower to terminate the agreement prior to the scheduled maturity date.

5. Fair Value Measurements

Authoritative guidance establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The guidance defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants. The guidance also specifies a fair value hierarchy based upon the observability of inputs used in valuation techniques. Observable inputs (highest level) reflect market data obtained from independent sources, while unobservable inputs (lowest level) reflect internally developed market assumptions. In accordance with authoritative guidance, fair value measurements are classified under the following hierarchy:

Level 1 – Quoted prices for identical instruments in active markets.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs or significant value-drivers are observable in active markets.

Level 3 – Model-derived valuations in which one or more significant inputs or significant value-drivers are unobservable.

When available, Covista uses quoted market prices to determine fair value, and such measurements are classified within Level 1. In some cases where market prices are not available, Covista makes use of observable market-based inputs to calculate fair value, in which case the measurements are classified within Level 2. If quoted or observable market prices are not available, fair value is based upon internally developed models that use, where possible, current market-based parameters such as interest rates and yield curves. These measurements are classified within Level 3.

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investment from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period. Management evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2025 and 2024, there were no transfers in or out of Level 3.

Fair value measurements of assets and liabilities are classified according to the lowest level input or value-driver that is significant to the valuation. A measurement may therefore be classified within Level 3 even though there may be significant inputs that are readily observable.

The following is a description of the valuation methodologies used for assets measured at fair value.

Money Market and Mutual Funds: Valued at the daily net asset value ("NAV") of shares held by the Plan, which are deemed to be actively traded.

Collective Trusts: Valued at the daily published NAV per unit held by the Plan as quoted by the trusts. The NAV is based on the fair value of the underlying investments held by the trust less its liabilities and is the basis for current transactions. Participant transactions may occur daily.

The preceding methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There has been no change in methodologies used at December 31, 2025 and 2024.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value on a recurring basis:

As of December 31, 2025	Level 1	Level 2	Level 3	Total
Money Market and Mutual Funds	\$ 16,424,813	\$ -	\$ -	\$ 16,424,813
Collective Trusts	-	11,450,555	-	11,450,555
Total	\$ 16,424,813	\$ 11,450,555	\$ -	\$ 27,875,368

As of December 31, 2024	Level 1	Level 2	Level 3	Total
Money Market and Mutual Funds	\$ 14,161,545	\$ -	\$ -	\$ 14,161,545
Collective Trusts	-	9,437,355	-	9,437,355
Total	\$ 14,161,545	\$ 9,437,355	\$ -	\$ 23,598,900

6. Income Tax Status

Effective April 13, 2022, the Plan was amended and adopted the Fidelity Non-Standardized Pre-Approved Profit Sharing Plan with CODA (pre-approved plan) which received an opinion letter from the IRS dated June 30, 2020, that stated the pre-approved plan constituted a qualified plan under the Code. Although the Plan has been amended since the date of the opinion letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code, 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 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.

7. Plan Termination

Covista anticipates that the Plan will continue without interruption but reserves the right to terminate or freeze the Plan at any time. In the event the Plan is terminated or frozen, all amounts not yet allocated to the participants' accounts will be allocated in accordance with the provisions of the Plan. The resultant participants' accounts then become fully vested, if applicable. If the Plan is terminated, the assets in the Plan will be completely distributed. If the Plan is frozen, the assets of the Plan will be retained in the Plan for distribution at such time and in such a manner as the Plan provides.

8. Risks, Uncertainties, and Concentrations

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

The Plan's investments include certain individual investments that represent significant concentrations as a percentage of net assets available for benefits. At December 31, 2025 and 2024, the Plan had \$17,660,618 and \$15,335,347 concentrated in four investments.

9. Related-Parties and Party-in-Interest Transactions

At December 31, 2025 and 2024, a significant portion of the Plan's assets were invested in investment funds advised by Fidelity Investments (formerly known as Fidelity Management & Research Company), an affiliate of FMTC, the Plan's Trustee. Fidelity Investments Institutional Operations Company ("FIIOC") is also an affiliate of FMTC. Recordkeeping fees paid to FIIOC for the years ended December 31, 2025 and 2024 were \$47,652 and \$45,483, respectively. Notes receivable from participants are defined by ERISA as party-in-interest transactions. Such transactions are exempt from Prohibited transaction rules. Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

10. Reconciliation of Financial Statements to Form 5500

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

	December 31,	
	2025	2024
Net assets available for benefits per the financial statements	\$ 29,411,223	\$ 24,983,573
Deemed participant loans	(38,541)	(36,722)
Net assets available for benefits per Form 5500	<u>\$ 29,372,682</u>	<u>\$ 24,946,851</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the Form 5500:

	Year Ended December, 31	
	2025	2024
Net increase in net assets available for benefits per the financial statements	\$ 4,427,650	\$ 2,928,727
Adjustment for participant contributions	-	27,537
Adjustment for deemed participant loans	(1,819)	(512)
Revenue sharing	(5,298)	(6,618)
Administrative expenses	5,298	6,618
Net income per Form 5500	<u>\$ 4,425,831</u>	<u>\$ 2,955,752</u>

11. Delinquent Participant Contributions

During 2025, employee withholdings of \$3,560 were not remitted within the appropriate time period by Covista. Covista remitted delinquent contributions of \$1,140 and the related lost earnings in 2026 and \$2,420 and the related lost earnings in 2025. These transactions constituted prohibited transactions as defined by ERISA.

12. SECURE 2.0 Act of 2022

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the year ended December 31, 2025, and continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 Act did not have a material effect on the Plan's financial statements.

Covista Inc. 401(k) Plan for Visiting Professors
Plan # 002; Plan EIN: 36-3150143
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2025

	Participant Contributions Transferred Late to the Plan		Total that Constitutes Nonexempt Prohibited Transactions			
	☐ Check Here if Late Participant Loan Repayments are included		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PIE 2002-51
Plan Year						
2025	\$ 3,560		\$ 1,140	\$ 2,420	\$ -	\$ -

During 2025, employee withholdings of \$3,560 were not remitted within the appropriate time period by Covista. Covista remitted delinquent contributions of \$1,140 and the related lost earnings in 2026 and \$2,420 and the related lost earnings in 2025. These transactions constituted prohibited transactions as defined by ERISA.

Covista Inc. 401(k) Plan for Visiting Professors
Plan # 002; Plan EIN: 36-3150143
Form 5500, Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
At December 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment	Cost**	Current Value
		Money Market and Mutual Funds:		
*	Fidelity Investments	Government Money Market Fund	**	\$ 291,871
	Dimensional Fund Advisors	U.S. Portfolio Institutional Class	**	973,789
*	Fidelity Investments	Fidelity 500 Index Inst Fund	**	7,358,043
*	Fidelity Investments	Mid Cap Index	**	1,382,070
*	Fidelity Investments	International Index	**	1,712,675
	Baird	Core Plus Inst	**	3,059,686
	Ariel	International Inst	**	1,036,702
	PIMCO	All Asset Fund Institutional Class	**	43,065
	Dodge and Cox	Balanced Fund	**	566,912
				<u>16,424,813</u>
		Collective Trusts:		
*	Fidelity Institutional Asset Management Trust Company	Index Target Date Income	**	298,793
*	Fidelity Institutional Asset Management Trust Company	Index Target Date 2015	**	556,878
*	Fidelity Institutional Asset Management Trust Company	Index Target Date 2025	**	2,808,245
*	Fidelity Institutional Asset Management Trust Company	Index Target Date 2035	**	4,434,644
*	Fidelity Institutional Asset Management Trust Company	Index Target Date 2045	**	2,376,761
*	Fidelity Institutional Asset Management Trust Company	Index Target Date 2055	**	901,053
*	Fidelity Institutional Asset Management Trust Company	Index Target Date 2065	**	83,181
				<u>11,450,555</u>
	Empower Annuity Insurance Company of America	Guaranteed Income Fund (at contract value)	**	1,486,537
*	Participant Loans – Various Participants	Participant loans with interest rates of 4.25% to 5.75% (maturing through December 2029)	**	10,777
				<u>\$ 29,372,682</u>

*Indicates party-in-interest

**These investments are participant directed, and therefore, cost information is not required to be presented