

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 BH SHOE HOLDINGS, INC. INVESTMENT AND RETIREMENT PLAN (401(K) PLAN FOR NON UNION EMPLOYEES)
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 11/01/1987
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) BH SHOE HOLDINGS, INC 124 WEST PUTNAM AVENUE GREENWICH, CT 06830
2b	Employer Identification Number (EIN) 06-1355982
2c	Plan Sponsor's telephone number 203-661-2424
2d	Business code (see instructions) 448210

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.	08/04/2026	J. SCOTT BOHLING
	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 1292
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) 971 6a(2) 966 6b 35 6c 282 6d 1283 6e 5 6f 1288 6g(1) 1241 6g(2) 1259 6h 136
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 2S 2T 3D 3H

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 2
- (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 BH SHOE HOLDINGS, INC. INVESTMENT AND RETIREMENT PLAN (401(K) PLAN FOR NON UNION EMPLOYEES)	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BH SHOE HOLDINGS, INC	D Employer Identification Number (EIN) 06-1355982	

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 MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
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(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
04-1590850	65935	765646-01	376	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.
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(a) Total amount of commissions paid	(b) Total amount of fees paid

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	16731665
5 Current value of plan's interest under this contract in separate accounts at year end	5	6669339

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. Specify nature of costs ▶	6d	

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 ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year	7b	18025484
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c Additions: (1) Contributions deposited during the year	7c(1)	544614	
(2) Dividends and credits	7c(2)	0	
(3) Interest credited during the year	7c(3)	495635	
(4) Transferred from separate account	7c(4)	2640678	
(5) Other (specify below)	7c(5)	152907	

▶ **LOAN PAYMENTS**

(6) Total additions	7c(6)	3833834
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d Total of balance and additions (add lines 7b and 7c(6))	7d	21859318
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	3097494	
(2) Administration charge made by carrier	7e(2)	28596	
(3) Transferred to separate account	7e(3)	2001563	
(4) Other (specify below)	7e(4)	0	

(5) Total deductions	7e(5)	5127653
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	16731665
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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 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 BH SHOE HOLDINGS, INC. INVESTMENT AND RETIREMENT PLAN (401(K) PLAN FOR NON UNION EMPLOYEES)	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BH SHOE HOLDINGS, INC	D Employer Identification Number (EIN) 06-1355982	

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
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(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	765646-01	1209	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

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	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	88138363

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 ▶**b** Balance at the end of the previous year**7b**

0

c Additions: (1) Contributions deposited during the year**7c(1)**

0

(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)

0

(6) Total additions

7c(6)

0

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

0

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

0

(2) Administration charge made by carrier

7e(2)

0

(3) Transferred to separate account

7e(3)

0

(4) Other (specify below)

7e(4)

0

(5) Total deductions

7e(5)

0

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

0

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.	10b	

Specify nature of costs.

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 BH SHOE HOLDINGS, INC. INVESTMENT AND RETIREMENT PLAN (401(K) PLAN FOR NON UNION EMPLOYEES)	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BH SHOE HOLDINGS, INC	D Employer Identification Number (EIN) 06-1355982	

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

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

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

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

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	121968	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

USI ADVISORS INC

95 GLASTONBURY BLVD STE 102
STE 102
GLASTONBURY, CT 06033

(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	INVESTMENT ADVISOR	70045	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LANE GORMAN TRUBITT, PLLC

2626 HOWELL ST STE 700
DALLAS, TX 75204

(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	AUDITOR	21000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

EMPOWER ADVISORY GROUP, LLC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
28	INVESTMENT MGMT	5846	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan BH SHOE HOLDINGS, INC. INVESTMENT AND RETIREMENT PLAN (401(K) PLAN FOR NON UNION EMPLOYEES)		B Three-digit plan number (PN) ▶ 002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BH SHOE HOLDINGS, INC		D Employer Identification Number (EIN) 06-1355982
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: MASSMUTUAL MID CAP GROWTH R5		
b Name of sponsor of entity listed in (a): MASSMUTUAL		
c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2269151
a Name of MTIA, CCT, PSA, or 103-12 IE: MM SANDP 500(R) INDEX R5		
b Name of sponsor of entity listed in (a): MASSMUTUAL		
c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE NEW HORIZONS I		
b Name of sponsor of entity listed in (a): T. ROWE PRICE		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: NOMURA SMALL CAP VALUE INSTITUTIONA		
b Name of sponsor of entity listed in (a): NOMURA		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 695737
a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL CORE BOND R5		
b Name of sponsor of entity listed in (a): MASSMUTUAL		
c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3704447
a Name of MTIA, CCT, PSA, or 103-12 IE: EMPOWER S&P 500 INDEX SEPARATE ACCT		
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
c EIN-PN 06-1050034-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19239076
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2065 SA		
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
c EIN-PN 06-1050034-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 811244
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:		T. ROWE PRICE RETIREMENT 2055 SA	
b Name of sponsor of entity listed in (a):		EMPOWER ANNUITY INSURANCE COMPANY	
c EIN-PN 06-1050034-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2479693

a Name of MTIA, CCT, PSA, or 103-12 IE:		T. ROWE PRICE RETIREMENT 2010 SA	
b Name of sponsor of entity listed in (a):		EMPOWER ANNUITY INSURANCE COMPANY	
c EIN-PN 06-1050034-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	460929

a Name of MTIA, CCT, PSA, or 103-12 IE:		T. ROWE PRICE RETIREMENT 2025 SA	
b Name of sponsor of entity listed in (a):		EMPOWER ANNUITY INSURANCE COMPANY	
c EIN-PN 06-1050034-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	6736298

a Name of MTIA, CCT, PSA, or 103-12 IE:		T. ROWE PRICE RETIREMENT 2035 SA	
b Name of sponsor of entity listed in (a):		EMPOWER ANNUITY INSURANCE COMPANY	
c EIN-PN 06-1050034-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	7425104

a Name of MTIA, CCT, PSA, or 103-12 IE:		T. ROWE PRICE RETIREMENT 2050 SA	
b Name of sponsor of entity listed in (a):		EMPOWER ANNUITY INSURANCE COMPANY	
c EIN-PN 06-1050034-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4529115

a Name of MTIA, CCT, PSA, or 103-12 IE:		LARGE CAP GROWTH / JP MORGAN INVST	
b Name of sponsor of entity listed in (a):		EMPOWER ANNUITY INSURANCE COMPANY	
c EIN-PN 06-1050034-141	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	8623821

a Name of MTIA, CCT, PSA, or 103-12 IE:		T. ROWE PRICE RETIREMENT 2040 SA	
b Name of sponsor of entity listed in (a):		EMPOWER ANNUITY INSURANCE COMPANY	
c EIN-PN 06-1050034-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	7207955

a Name of MTIA, CCT, PSA, or 103-12 IE:		T. ROWE PRICE RETIREMENT 2060 SA	
b Name of sponsor of entity listed in (a):		EMPOWER ANNUITY INSURANCE COMPANY	
c EIN-PN 06-1050034-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2005645

a Name of MTIA, CCT, PSA, or 103-12 IE:		CAPITAL GROUP EUROPACIFIC GROWTH SA	
b Name of sponsor of entity listed in (a):		EMPOWER ANNUITY INSURANCE COMPANY	
c EIN-PN 06-1050034-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3590504

a Name of MTIA, CCT, PSA, or 103-12 IE:		T. ROWE PRICE RETIREMENT 2045 SA	
b Name of sponsor of entity listed in (a):		EMPOWER ANNUITY INSURANCE COMPANY	
c EIN-PN 06-1050034-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4383618

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2020 SA**b** Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY**c** EIN-PN 06-1050034-000**d** Entity code P**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

6972085

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2015 SA**b** Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY**c** EIN-PN 06-1050034-000**d** Entity code P**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

2486967

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2005 SA**b** Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY**c** EIN-PN 06-1050034-000**d** Entity code P**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

2326

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2030 SA**b** Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY**c** EIN-PN 06-1050034-000**d** Entity code P**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

11183984

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

SCHEDULE H (Form 5500) Department of the Treasury Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
	For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
	A Name of plan BH SHOE HOLDINGS, INC. INVESTMENT AND RETIREMENT PLAN (401(K) PLAN FOR NON UNION EMPLOYEES)	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 BH SHOE HOLDINGS, INC	D Employer Identification Number (EIN) 06-1355982	

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)	0	0
(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)	2094381	2046438
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	69070043	94807702
(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)	28607800	15619612
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	18025484	16731665
(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	117797708	129205417

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	117797708	129205417
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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)	1945481	
(B) Participants	2a(1)(B)	5220997	
(C) Others (including rollovers)	2a(1)(C)	521754	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7688232
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	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)	158840	
(F) Other	2b(1)(F)	495635	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		654475
(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)	980165	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		980165
(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		11079890
(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)		2048295
c Other income	2c		31933
d Total income. Add all income amounts in column (b) and enter total	2d		22482990

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10754985	
(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)		10754985
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		101437
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)	121968	
(4) IQPA audit fees	2i(4)	21000	
(5) Investment advisory and investment management fees	2i(5)	75891	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		218859
j Total expenses. Add all expense amounts in column (b) and enter total	2j		11075281

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		11407709
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: **LANE GORMAN TRUBITT, LLC**

(2) EIN: **75-1044330**

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.)		☒	
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?	☒		2000000
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 BH SHOE HOLDINGS, INC. INVESTMENT AND RETIREMENT PLAN (401(K) PLAN FOR NON UNION EMPLOYEES)		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 BH SHOE HOLDINGS, INC		D Employer Identification Number (EIN) 06-1355982
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 20-3691708		
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 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A.

Financial Statements and Independent Auditors' Report

BH Shoe Holdings, Inc. Investment and Retirement Plan for Non Union Employees

For the years ended December 31, 2025 and 2024



LANE GORMAN TRUBITT, LLC
Accountants & Advisors

2626 Howell Street, Ste 700
Dallas, Texas 75204

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BH SHOE HOLDINGS, INC. INVESTMENT AND RETIREMENT PLAN FOR NON UNION EMPLOYEES

DECEMBER 31, 2025 AND 2024

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Independent Auditors' Report

The Administrative Committee of
BH Shoe Holdings, Inc. Investment and Retirement Plan for Non Union Employees

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

We have performed audits of the accompanying financial statements of the BH Shoe Holdings, Inc. Investment and Retirement Plan for Non Union Employees (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 statement of net assets available for benefits as of December 31, 2025 and 2024, and the related statement 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. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our 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 for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report 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 certifications, 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 GAAP.

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 GAAP.

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 Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Lane Gorman Trubitt LLC

Dallas, Texas
July 31, 2026

BH Shoe Holdings, Inc. Investment and Retirement Plan for Non Union Employees
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31,

	<u>2025</u>	<u>2024</u>
ASSETS		
Investments, at fair value:		
Mutual funds	\$ 15,619,612	\$ 28,607,800
Pooled separate accounts	<u>94,807,702</u>	<u>69,070,043</u>
Total investments	110,427,314	97,677,843
Investments, at contract value:		
Insurance company general account funds	<u>16,731,666</u>	<u>18,025,484</u>
Total investments	127,158,980	115,703,327
Receivables		
Notes receivable from participants	<u>2,046,437</u>	<u>2,094,381</u>
Total receivables	<u>2,046,437</u>	<u>2,094,381</u>
Total assets	129,205,417	117,797,708
LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 129,205,417</u></u>	<u><u>\$ 117,797,708</u></u>

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

BH Shoe Holdings, Inc. Investment and Retirement Plan for Non Union Employees
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31,

	<u>2025</u>	<u>2024</u>
ADDITIONS		
Investment income:		
Interest and dividends	\$ 1,634,379	\$ 1,632,281
Net appreciation in fair value of investments	13,159,548	11,749,280
Contributions:		
Participant	5,220,997	5,109,180
Participant - rollovers	521,754	707,192
Employer	1,934,570	1,841,289
Employer - Other	<u>10,910</u>	<u>-</u>
Total additions	22,482,158	21,039,222
DEDUCTIONS		
Benefit payments to participants	10,867,216	14,116,193
Administrative expenses	<u>207,233</u>	<u>184,391</u>
Total deductions	<u>11,074,449</u>	<u>14,300,584</u>
NET INCREASE	11,407,709	6,738,638
NET ASSETS AVAILABLE FOR BENEFITS, at beginning of year	<u>117,797,708</u>	<u>111,059,070</u>
NET ASSETS AVAILABLE FOR BENEFITS, at end of year	<u><u>\$ 129,205,417</u></u>	<u><u>\$ 117,797,708</u></u>

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

BH Shoe Holdings, Inc. Investment and Retirement Plan for Non Union Employees
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following description of the BH Shoe Holdings, Inc. Investment and Retirement Plan for Non Union Employees (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan established by H.H. Brown Shoe Company, Inc. and affiliated companies (collectively referred to as the “Company”) under the provision of Section 401(a) of the Internal Revenue Code (“IRC”), which includes qualified cash or deferred arrangements as described in Section 401(k) of the IRC, for the benefit of eligible employees of the Company. The Company shares common ownership with Justin Brands, Inc. and affiliated companies which are eligible to participate in the Plan.

The Plan is a defined contribution plan that was established November 1, 1987 and restated as of January 1, 2022. The Plan covers eligible full-time employees, having at least 1,000 hours of regularly scheduled service per year, upon completion of 90 days of consecutive service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan is administered by the Administrative Committee (the “Plan Administrator”), which consists of members of Company management. The duties of the Plan Administrator are to oversee the operations of the Plan and to provide for prudent investment of Plan assets. Accordingly, the Plan Administrator has been granted discretionary authority concerning investment and management activities. The Plan’s custodians, Empower Annuity Insurance Company of America (“EAIC”) and Empower Life & Annuity Insurance Company of New York (ELAINY) (the “Custodians”), are responsible for the custody and management of the Plan’s assets.

Contributions

Participants may elect to make voluntary pre-tax contributions to the Plan by means of a salary deferral agreement. Effective January 1, 2025, the Plan was amended to allow for participants to elect to make voluntary Roth contributions. Each year, participants may elect to defer up to 80 percent of their compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit plans or defined contribution plans (rollovers). Participants direct the investment of their contributions into a guaranteed investment contract, mutual funds, or pooled separate accounts offered by the Plan. There are no non-participant directed investments in the Plan. Contributions are subject to certain Internal Revenue Service (“IRS”) limitations.

Effective January 1, 2024, the Company elected to increase automatic enrollment to deduct 6% from eligible employees’ pay on a pre-tax basis. Employees and participants can elect to stop or change this automatic contribution deferral election at any time. If a participant does not elect to stop or change this automatic contribution, the automatic deferral amount will increase annually by 1% of compensation up to a maximum of 10% of compensation per pay period.

The Company makes safe harbor matching contributions of 100 percent of salary deferrals up to the first one percent of a participant’s compensation, and then 50 percent on the additional salary deferrals up to the next five percent of the participant’s compensation. Company matching contributions are determined and funded per payroll period.

Participant Accounts

Individual accounts are maintained for each of the Plan’s participants to reflect the participant’s contributions and related employer matching contributions, as well as the participant’s share of investment income, appreciation (depreciation), and any related administrative expenses. The participant determines both the amount to be invested and the allocation of the investment to one or more of the investment funds. The benefit to which a participant is entitled is limited to the amount of the participant’s vested account balance.

BH Shoe Holdings, Inc. Investment and Retirement Plan for Non Union Employees
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN (Continued)

Vesting

Participants are immediately vested in their elective contributions and the earnings received on those contributions. Vesting in the remainder of their accounts and the earnings thereon is based upon years of service with the Company. Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of credited service. Upon amending the Plan to a safe harbor plan effective on January 1, 2012, Company matching contributions made through this date were frozen, and no additional contributions were made. Participants are 100 percent vested in the frozen matching contributions after six years of credited service. Subsequent to this date, all safe harbor matching contributions made by the Company subject to the qualified automatic contribution arrangement 401(k) plan ("QACA") become fully vested safe harbor contributions after two full years of credited service. Full and immediate vesting will also occur upon attainment of normal retirement age, death, or disability. Participants who leave the Company before they are fully vested in the Company's contributions forfeit their non-vested portion.

Participant accounts transferring in previous years from the Wholesale Plan and Justin Brands, Inc. 401(k) Savings Plan are 100% vested in all employer source money including matching contributions that were transferred into the Plan.

Notes Receivable from Participants

The Plan allows for participants to borrow from his or her account under the Plan. These borrowings must be for an amount not less than \$1,000 and not greater than the lesser of 50% of the participant's vested account balance or \$50,000. The note receivables are secured by the balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates as determined by the Custodians. Currently, the loan interest rate is determined by the Custodians using the Prime interest rate in effect as of the first business day of the month in which the loan is originated, plus 1%. Participant loans earned interest of \$158,579 and \$140,990 for the years ending December 31, 2025 and 2024, respectively. Any loan must be repaid within five years unless otherwise approved. Principal and interest is paid ratably through payroll deductions.

Investment Options

Upon enrollment in the Plan, a participant may direct the contributions made to the Plan to any one or more of the investment funds determined at the discretion of the Plan Administrator and in such multiples as the participant prescribes. A participant may change his or her investment direction with respect to future contributions or redirect the investment of his or her account balances.

Payment of Benefits

Upon retirement, death, disability, or termination of service, a participant (or participant's beneficiary in the event of death) may elect to receive a distribution equal to the participant's vested account balance. All distributions are made in the form of (a) a single lump-sum payment of the participant's vested account balance or (b) partial withdrawals or installments of the participant's vested account balance. In addition, in-service and hardship distributions are permitted if certain criteria are met. Hardship distributions are only allowed from rollover contributions. A participant has the right to receive all or any portion of their vested accounts upon attainment of age fifty-nine and a half (59½), disability, death, or termination of employment. Benefits are recorded when paid.

Forfeited Accounts

At December 31, 2025 and 2024, forfeited non-vested accounts totaled \$132,841 and \$111,589, respectively. These accounts will be used to reduce future employer contributions or pay administrative expenses. During the years ended December 31, 2025 and 2024, forfeitures of \$91,045 and \$94,005 were used to reduce the plan expenses, respectively. Forfeitures of \$118,538 and \$195,532 were used to reduce the employer match during the years ended December 31, 2025 and 2024, respectively.

BH Shoe Holdings, Inc. Investment and Retirement Plan for Non Union Employees
NOTES TO FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") are as follows:

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting. Certain administrative expenses of the Plan are paid by the Plan. The remaining administrative expenses are paid by the Company. The Plan has no obligation to reimburse the Company for the expenses paid on its behalf.

Use of Estimates

In preparing financial statements in conformity with U.S. GAAP, management is required to make estimates and assumptions that affect the reported amounts of net assets and liabilities, the disclosure of contingent net assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are stated at fair value, with the exception of fully benefit-responsive investments, which are reported at contract value. Changes in fair value are reflected in operations. Mutual funds represent investments with various investment managers. The respective fair values of these investments are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value ("NAV") at year end. Pooled separate account funds are valued at the net asset value ("NAV") of units held by the Plan at year end. The NAV is based on the market value of the underlying investments as supported by the unit prices of actual purchase and sale transactions occurring as of or close to the financial statement date, or as determined by the Custodians. Interest and other income are recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Purchases and sales of investments are recorded on the trade-date basis. The net appreciation (depreciation) of investments includes realized gains and losses on sales during the period and current changes in unrealized appreciation (depreciation) in the fair value of investments held at year-end.

Contract value is the relevant measurement attribute for that portion of net assets available for benefits attributable to full benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the term of the Plan. The Plan invests in investment contracts through the Empower Guaranteed Interest Account (GIA).

The GIA is backed by the general account assets of Empower Annuity Insurance Company of America (EAIC). The GIA is credited with contributions and earnings on the underlying investments and charged for participant withdrawals. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value. All contributions and transfers to the GIA earn interest at the guaranteed rate in effect at the time such contribution or transfer is made. EAIC may declare a new guaranteed rate as specified in the contract with the Plan. EAIC bears the risk of the GIA values and for paying interest. The underlying contract has no restrictions on the use of Plan assets and there are no valuation reserves recorded to adjust contract amounts.

BH Shoe Holdings, Inc. Investment and Retirement Plan for Non Union Employees
NOTES TO FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Risks and Uncertainties

The Plan provides for investments in various investment securities with different investment strategies, which, in general, are exposed to various risks, such as interest rate, credit, foreign investment, active management, and overall market volatility risks. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. The Plan attempts to limit these risks by authorizing and offering participants a broad range of investment options that are invested in high quality securities or are offered and administered by reputable and known investment companies. 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 exposure to a concentration of risk is limited by the diversification of investments across multiple investment fund options. Additionally, the investments within each investment fund option are further diversified into varied financial instruments.

Market conditions have resulted in an unusually high degree of volatility and increased the risks and may affect the short-term liquidity associated with certain investments held by the Plan which could impact the value of investments after the date of these financial statements. Because the values of individual investments fluctuate with market conditions, the amount of gains or losses that will be recognized in subsequent periods, if any, cannot be determined.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2025 and 2024. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

3. INVESTMENT CONTRACTS WITH INSURANCE COMPANIES

The Plan entered into a fully benefit-responsive group annuity insurance contract ("the Contract") with MassMutual which is administered by Empower. Empower maintains the contributions in a general account. The investment strategy employed seeks to achieve consistent returns to support a competitive credited rate. Bonds invested in the general account segment have an average maturity between three and seven years; are investment grade in quality; and are diversified across a range of fixed-income asset classes such as asset-backed securities, mortgage-backed securities, commercial mortgage-backed securities, commercial mortgages, private equity, etc. MassMutual is the contract issuer and is contractually obligated to repay the principal and interest at the specified interest rate that is guaranteed to the Plan. This affords participants the ability to both preserve capital and receive a generally higher credited rate than what is offered by money market funds in most interest rate environments.

Because the Contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the Contract. Contract value represents contributions and reinvested income, less any withdrawals and expenses, plus accrued interest, because these investments have fully benefit-responsive features. Under certain conditions, participants may receive less than the contract value of their accounts invested in the investment contract, as determined by MassMutual. Participants may ordinarily direct the withdrawal or transfer of all or portion of their investment at contract value.

The crediting interest rate is based on a formula agreed upon with MassMutual. Such interest rates are reviewed on a semi-annual basis for resetting.

The Contract does not specify any events that would limit the ability of the Plan to transact a contract value with MassMutual or any events which would allow MassMutual to terminate the Contract and settle for an amount different from the contract value.

BH Shoe Holdings, Inc. Investment and Retirement Plan for Non Union Employees
NOTES TO FINANCIAL STATEMENTS

4. INFORMATION CERTIFIED BY THE PLAN'S CUSTODIANS

The Plan Administrator has elected the method of annual reporting compliance permitted by Section 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Custodians of the Plan have certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate as of December 31:

	<u>2025</u>	<u>2024</u>
Investments:		
Mutual funds	\$ 15,619,612	\$ 28,607,800
Pooled separate accounts	94,807,702	69,070,043
Insurance company general account fund	<u>16,731,666</u>	<u>18,025,484</u>
Total investments	127,158,980	115,703,327
Notes receivable from participants	<u>2,046,437</u>	<u>2,094,381</u>
Total assets certified by the Plan's Trustee	<u>\$ 129,205,417</u>	<u>\$ 117,797,708</u>
Investment income:		
Interest and dividends	\$ 1,634,379	\$ 1,632,281
Net appreciation in fair value of investments	<u>13,159,548</u>	<u>11,749,280</u>
Total investment income	<u>\$ 14,793,927</u>	<u>\$ 13,381,561</u>

5. FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements*, provides the 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 hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

The assets or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of the observable inputs and minimize the use of unobservable inputs. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2025 and 2024, there were no significant transfers in or out of levels 1, 2, or 3.

BH Shoe Holdings, Inc. Investment and Retirement Plan for Non Union Employees
NOTES TO FINANCIAL STATEMENTS

5. FAIR VALUE MEASUREMENTS (Continued)

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

Mutual funds: Valued at the NAV of shares held by the Plan at year end. Mutual funds are traded on an open exchange and therefore active market prices are observable.

Pooled separate accounts: are valued at the closing prices at NAV of shares held by the Plan at year-end. The NAV is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the pooled separate account will sell the investment for an amount different than the reported NAV. Each plan's share of a pooled separate account is determined on a participation-unit. The Plan's equity account provides a cumulative record of the number of participation units credited to the account and the number of units allocated or withdrawn from the account. The balance of participation units credited to the account multiplied by the current participation-unit value equals the amount of equity account assets held on behalf of the policyholder at any given time. The participation-unit value is adjusted periodically, usually each business day, to reflect investment results under the separate account.

The 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, while 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.

The following is a description of the valuation methodologies used for investments measured at other than fair value:

Guaranteed Interest Account: Valued at contract value as estimated by EAIC. Contract value is based upon a cost approach, which is equal to deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals, and fees. It is the amount plan participants would receive if they were to withdraw or transfer funds within the Plan. As these investments are contract-based, observable prices for identical or similar investments do not exist. Liquidity restrictions apply to certain contracts that could impact the value realized upon exiting the contract.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of December 31, 2025:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 15,619,612	\$ -	\$ -	\$ 15,619,612
Total assets in the fair value hierarchy	<u>\$ 15,619,612</u>	<u>\$ -</u>	<u>\$ -</u>	15,619,612
Pooled separate accounts (a)				94,807,702
Investments at fair value				<u>\$ 110,427,314</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of December 31, 2024:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 28,607,800	\$ -	\$ -	\$ 28,607,800
Total assets in the fair value hierarchy	<u>\$ 28,607,800</u>	<u>\$ -</u>	<u>\$ -</u>	28,607,800
Pooled separate accounts (a)				69,070,043
Investments at fair value				<u>\$ 97,677,843</u>

- (a) These investments are valued using NAV as a practical expedient, and therefore have not been classified in the fair value hierarchy.

BH Shoe Holdings, Inc. Investment and Retirement Plan for Non Union Employees
NOTES TO FINANCIAL STATEMENTS

6. REPORTABLE TRANSACTIONS

During the years ended December 31, 2025 and 2024, there were no other reportable transactions, notes receivable from participants in default or uncollectible, investment assets acquired and disposed of within the Plan, or non-exempt transactions with parties-in-interest which would require supplemental presentation under United States Department of Labor regulations.

7. PLAN OPERATIONS

In 2023 and 2024, the Plan inadvertently suspended deferrals for a participant. As of December 31, 2025, the employee had contribution deferral elections reinstated. The Plan evaluated appropriate correction requirements, and the error was corrected by the plan sponsor in January 2025 through a qualified nonelective contribution to the participant's account.

8. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of funds managed by MassMutual, an affiliate of Empower Annuity Insurance Company of America; therefore, these transactions qualify as party-in-interest transactions. Any purchases and sales of these investments are performed on the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

9. PLAN TERMINATION

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

10. INCOME TAX STATUS

Concurrent with the amending and restating of the Plan effective January 1, 2022, the Company adopted the Empower Retirement, LLC Defined Contribution Pre-Approved Plan. The United States Internal Revenue Service ("IRS") has issued an opinion letter dated November 14, 2022 stating that this prototype plan is acceptable under Section 401(a) of the IRC for use by employers for the benefit of their employees. The Company is relying on the opinion letter (in accordance with Announcement 2017-41) that the Plan meets the qualification requirements of the IRC. U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the accompanying financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

11. RECENT LEGISLATION

In December 2022, Securing a Strong Retirement Act ("SECURE 2.0") was passed into law. This package of laws builds on the Setting Every Community Up for Retirement Enhancement ("SECURE") Act of 2019. SECURE 2.0 covers numerous changes to retirement provisions designed to increase retirement savings, facilitate access to retirement savings, encourage employees to save for retirement, and lower employers' cost of offering and funding retirement savings plans. The provisions include both required and optional elements and the Plan Administrator will determine the optional provisions to elect. The United States Department of the Treasury and the Internal Revenue Service continue to issue guidance and regulations implementing provisions of SECURE 2.0. Many of the provisions in SECURE 2.0 were effective in 2023 and 2024, but it will not be completely implemented until 2028. The deadline for amending plan documents has been extended to December 31, 2026.

12. SUBSEQUENT EVENTS

Management has evaluated subsequent events through July 31, 2026, the date the accompanying financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

BH Shoe Holdings, Inc. Investment and Retirement Plan for Non Union Employees
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Form 5500, Schedule H, Line 4i
EIN: 06-1355982
Plan Number: 002
December 31, 2025

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
		MUTUAL FUNDS		
	American Century Investments	American Century Inflation Adj Bond R6	**	\$ 1,023,479
	Cohen & Steers	Cohen & Steers Realty Shares Z	**	637,558
	Fidelity Investments	Fidelity Extended Market Index	**	2,855,748
	Fidelity Investments	Fidelity Strategic Income Fund	**	1,583,654
	JP Morgan Asset Management	JPMorgan Mid Cap Value L	**	1,315,224
*	Empower Annuity Insurance Company	MFS Value R6	**	5,365,548
	Dreyfus	Dreyfus Government Cash Management	**	100,201
	Dimensional Fund Advisors, Inc	DFA US Small Cap Growth Instl	**	2,738,200
				<u>15,619,612</u>
		POOLED SEPARATE ACCOUNTS		
*	Empower Annuity Insurance Company	MM S&P(R) Index R5	**	4
*	Empower Annuity Insurance Company	Capital Group Euro Pacific Growth SA	**	3,590,504
*	Empower Annuity Insurance Company	Large Cap Growth/JP Morgan Invst Mgmt	**	8,623,821
*	Empower Annuity Insurance Company	Empower S&P 500 Index Separate Acct (IS)	**	19,239,076
*	Empower Annuity Insurance Company	Mass Mutual Core Bond R	**	3,704,447
*	Empower Annuity Insurance Company	Mass Mutual Mid Cap Growth R	**	2,269,151
*	Empower Annuity Insurance Company	Nomura Small Cap Value Institutional	**	695,737
*	Empower Annuity Insurance Company	T. Rowe Price Retirement 2005 SA	**	2,325
*	Empower Annuity Insurance Company	T. Rowe Price Retirement 2010 SA	**	460,929
*	Empower Annuity Insurance Company	T. Rowe Price Retirement 2015 SA	**	2,486,967
*	Empower Annuity Insurance Company	T. Rowe Price Retirement 2020 SA	**	6,972,085
*	Empower Annuity Insurance Company	T. Rowe Price Retirement 2025 SA	**	6,736,298
*	Empower Annuity Insurance Company	T. Rowe Price Retirement 2030 SA	**	11,183,984
*	Empower Annuity Insurance Company	T. Rowe Price Retirement 2035 SA	**	7,425,104
*	Empower Annuity Insurance Company	T. Rowe Price Retirement 2040 SA	**	7,207,955
*	Empower Annuity Insurance Company	T. Rowe Price Retirement 2045 SA	**	4,383,618
*	Empower Annuity Insurance Company	T. Rowe Price Retirement 2050 SA	**	4,529,115
*	Empower Annuity Insurance Company	T. Rowe Price Retirement 2055 SA	**	2,479,693
*	Empower Annuity Insurance Company	T. Rowe Price Retirement 2060 SA	**	2,005,645
*	Empower Annuity Insurance Company	T. Rowe Price Retirement 2065 SA	**	811,244
				<u>94,807,702</u>
		INSURANCE COMPANY GENERAL ACCOUNT FUND		
*	Empower Annuity Insurance Company	Guaranteed Interest Fund	**	16,731,666
		NOTES RECEIVABLE FROM PARTICIPANTS		
*	Participant Loans	Interest rates ranging from 4.25% to 9.50%, maturing at various dates through December 2055	\$ -	2,046,437
				<u>\$ 129,205,417</u>

* Column (a) indicates each entity known to be a party-in-interest.

** Cost information is omitted when reporting investments that are participant directed

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
BH Shoe Holdings, Inc. Investment and Retirement Plan for Non Union Employees
01-JAN-25 to 31-DEC-25

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1TR05KT			2,092.71	2,326.25
1TR10KT			414,405.15	460,929.37
1TR15KT			2,221,172.81	2,486,966.64
1TR20KT			6,223,917.26	6,972,084.94
1TR25KT			6,002,594.69	6,736,297.73
1TR30KT			9,910,517.41	11,183,983.72
1TR35KT			6,444,493.07	7,425,104.33
1TR40KT			6,203,838.65	7,207,954.76
1TR45KT			3,738,654.45	4,383,618.02
1TR50KT			3,851,214.48	4,529,115.20
1TR55KT			2,116,820.20	2,479,692.72
1TR60KT			1,714,846.95	2,005,644.92
1TR65KT			713,312.27	811,243.88
1S6036R			3,056,071.37	3,590,503.98
1CSJZX			673,870.74	637,558.00
1DEVIX			580,440.73	695,736.90
1DSCGX			2,756,103.63	2,738,199.81
1FSMAX			2,218,118.64	2,855,747.70
1FLMVX			1,370,730.01	1,315,223.90
1MGRFX			1,603,328.71	2,269,150.71
1MEIKX			5,423,167.47	5,365,548.13
1MIEZX			0.00	3.81
1S6114R			7,111,397.11	8,623,820.72
1S6459R			18,003,113.24	19,239,076.28
1AIADX			1,031,331.17	1,023,479.30
1FADMX			1,538,155.63	1,583,654.26
1MCBDX			3,349,834.33	3,704,447.41
1MGDDB3		3.000	14,907,485.16	16,699,025.73
			113,181,028.04	127,026,139.12
PARTICIPANT LOANS	VARIOUS	4.250-9.500	2,046,711.53	2,046,437.93
FORFEITURES			130,218.81	132,840.59

SCHEDULE OF ASSETS (HELD AT END OF YEAR)**BH Shoe Holdings, Inc. Investment and Retirement Plan for Non Union Employees****01-JAN-25 to 31-DEC-25****11-JAN-26 10:39:43**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

1TR05KT	T. Rowe Price Retirement 2005 SA	1TR10KT	T. Rowe Price Retirement 2010 SA
1TR15KT	T. Rowe Price Retirement 2015 SA	1TR20KT	T. Rowe Price Retirement 2020 SA
1TR25KT	T. Rowe Price Retirement 2025 SA	1TR30KT	T. Rowe Price Retirement 2030 SA
1TR35KT	T. Rowe Price Retirement 2035 SA	1TR40KT	T. Rowe Price Retirement 2040 SA
1TR45KT	T. Rowe Price Retirement 2045 SA	1TR50KT	T. Rowe Price Retirement 2050 SA
1TR55KT	T. Rowe Price Retirement 2055 SA	1TR60KT	T. Rowe Price Retirement 2060 SA
1TR65KT	T. Rowe Price Retirement 2065 SA	1S6036R	Capital Group EuroPacific Growth SA
1CSJZX	Cohen & Steers Realty Shares Z	1DEVIX	Nomura Small Cap Value Institutional
1DSCGX	DFA US Small Cap Growth Instl	1FSMAX	Fidelity Extended Market Index
1FLMVX	JPMorgan Mid Cap Value L	1MGRFX	MassMutual Mid Cap Growth R5
1MEIKX	MFS Value R6	1MIEZX	MM S&P 500(R) Index R5
1S6114R	Large Cap Growth / JP Morgan Invst Mgmt	1S6459R	Empower S&P 500 Index Separate Acct (IS)
1AIADX	American Century Inflation Adj Bond R6	1FADMX	Fidelity Strategic Income Fund
1MCBDX	MassMutual Core Bond R5	1MGDDB3	General Account

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year