

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
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) _____ ☐ 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 NACOGDOCHES COMMERCIAL BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 03/01/1993
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) NACOGDOCHES COMMERCIAL BANCSHARES, INC. 215 E MAIN STREET NACOGDOCHES, TX 75961-5257
2b	Employer Identification Number (EIN) 75-1827898
2c	Plan Sponsor's telephone number 936-715-4100
2d	Business code (see instructions) 522110

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.	08/05/2026	JOE WEAVER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/05/2026	JOE WEAVER
	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 <u>NACOGDOCHES COMMERCIAL BANCSHARES, INC.</u> c Plan Name <u>NACOGDOCHES COMMERCIAL BANCSHARES, INC. ESOP</u>	4b EIN <u>75-1827898</u> 4d PN <u>002</u>
5 Total number of participants at the beginning of the plan year	5 <u>357</u>
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) <u>236</u> 6a(2) <u>217</u> 6b <u>0</u> 6c <u>118</u> 6d <u>335</u> 6e <u>0</u> 6f <u>335</u> 6g(1) <u>299</u> 6g(2) <u>305</u> 6h <u>2</u>
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2I 2J 2K 2P 2T 3I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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 0
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan NACOGDOCHES COMMERCIAL BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 NACOGDOCHES COMMERCIAL BANCSHARES, INC.	D Employer Identification Number (EIN) 75-1827898

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
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	613953	278	08/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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 ▶ CUSTODIAL GUARANTEED INTEREST CONTRACT

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	31397
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	17201
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶ LOAN PAYMENT, TAKEOVER, OUTSIDE INVESTMENT TRANSFER	7c(5)	1169854
(6) Total additions	7c(6)	1218452
d Total of balance and additions (add lines 7b and 7c(6))	7d	1218452
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	19052
(2) Administration charge made by carrier.....	7e(2)	2367
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶ LOAN WITHDRAWAL, OUTSIDE INVESTMENT TRANSFER, MISTAKE OF FACT REFUND	7e(4)	297723
(5) Total deductions	7e(5)	319142
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	899310

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)	
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)	
(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)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan NACOGDOCHES COMMERCIAL BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 NACOGDOCHES COMMERCIAL BANCSHARES, INC.	D Employer Identification Number (EIN) 75-1827898	

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 37 50 64	CONTRACT ADMINISTRATOR	14662	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

NFP RETIREMENT PLAN ADMINISTRATION

33-0905143

(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 50	INVESTMENT ADVISORY	8330	Yes ☒ No ☐	Yes ☐ No ☒	8	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 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan NACOGDOCHES COMMERCIAL BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST				B Three-digit plan number (PN) 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NACOGDOCHES COMMERCIAL BANCSHARES, INC.				D Employer Identification Number (EIN) 75-1827898	
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: INTERNATIONAL STOCK I1 FUND					
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY					
c EIN-PN 82-2436292-342		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13512	
a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP VALUE I1 FUND					
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY					
c EIN-PN 38-4065329-426		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 586254	
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GROWTH FUND II I1					
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY					
c EIN-PN 38-4126288-592		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7759	
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RET INC VI FD					
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADV TRUST CO					
c EIN-PN 90-0337987-326		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 841142	
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RET 2025 VI FD					
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADV TRUST CO					
c EIN-PN 90-0337987-315		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 61904	
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RET 2030 VI FD					
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADV TRUST CO					
c EIN-PN 90-0337987-316		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6353	
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RET 2035 VI FD					
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADV TRUST CO					
c EIN-PN 90-0337987-317		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6735	
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.					
Schedule D (Form 5500) 2024 v. 240311					

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RET 2040 VI FD		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADV TRUST CO		
c EIN-PN 90-0337987-318	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2132

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RET 2045 VI FD		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADV TRUST CO		
c EIN-PN 90-0337987-319	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1011

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RET 2050 VI FD		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADV TRUST CO		
c EIN-PN 90-0337987-320	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19298

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RET 2055 VI FD		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADV TRUST CO		
c EIN-PN 90-0337987-325	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2186

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RET 2060 VI FD		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADV TRUST CO		
c EIN-PN 90-0337987-454	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2831

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RET 2065 VI FD		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADV TRUST CO		
c EIN-PN 32-6528132-049	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1683

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GRWTH FD III CL I1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7275327-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 312893

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE III CL I1 FD		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7289846-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31126

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH II CLASS I1 FD		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7304118-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1016983

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE FUND II CLASS I1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7312964-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 219964

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
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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

SCHEDULE H (Form 5500) 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
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan NACOGDOCHES COMMERCIAL BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 NACOGDOCHES COMMERCIAL BANCSHARES, INC.	D Employer Identification Number (EIN) 75-1827898

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	48135	3796
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		14544
(2) Participant contributions.....	1b(2)		40455
(3) Other	1b(3)	11350	17933
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	436668	603488
(9) Value of interest in common/collective trusts	1c(9)		3133765
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	11134998	9367014
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		899310
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	5624093	6418118
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	17255244	20498423
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	219062	20809
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	219062	20809
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	17036182	20477614

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)	391373	
(B) Participants.....	2a(1)(B)	1154062	
(C) Others (including rollovers).....	2a(1)(C)	2597	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		1548032
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	3213	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	33857	
(F) Other.....	2b(1)(F)	17201	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		54271
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	207930	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	177775	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C).....	2b(2)(D)		385705
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	781953	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		68160
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1659734
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4497855

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	973866	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		973866
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		17231
h Interest expense	2h		5994
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	21395	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	8334	
(6) Bank or trust company trustee/custodial fees	2i(6)	15018	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	14585	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		59332
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1056423

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3441432
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

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: **CARR, RIGGS, & INGRAM**

(2) EIN: **72-1396621**

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.)	☒	☐	152961
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☒	☐	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☒	☐	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan NACOGDOCHES COMMERCIAL BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST				B Three-digit plan number (PN) 002	
C Plan sponsor's name as shown on line 2a of Form 5500 NACOGDOCHES COMMERCIAL BANCSHARES, INC.				D Employer Identification Number (EIN) 75-1827898	
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..... 110129 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): 42-0127290 27-3169253 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) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

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

**Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan and Trust**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES WITH
INDEPENDENT AUDITOR'S REPORT**

December 31, 2024 and 2023



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INDEPENDENT AUDITOR'S REPORT

ESOP Trustee Committee, Plan Administrator
and Management
Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan and Trust

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

We have performed an audit of the accompanying financial statements of Nacogdoches Commercial Bancshares, Inc. Employee Stock Ownership Plan and Trust (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, 2024, and the related statement of changes in net assets available for benefits for the year then ended December 31, 2024, and the related notes to the financial statements (2024 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit 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 Rules and Regulation for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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 Department of Labor's Rules and Regulation for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from Mid Atlantic Trust Company, Principal Trust Company, and Principal Life Insurance Company (qualified institutions) as of December 31, 2024, and for the year then ended December 31, 2024, stating that the certified investment information, as described in Note I to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and the procedures performed as described in the Auditor's Responsibilities for the 2024 Audit of the Financial Statements –

- the amounts and disclosures in the 2024 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.
- the information in the 2024 financial statements, referred to above, related to assets held by and certified to by a qualified institutions 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 on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2024 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) of the 2024 financial statements 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 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 substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these 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 audit 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 2024 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule of Delinquent Participant Contributions and Schedule of Assets (Held at End of Year) are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

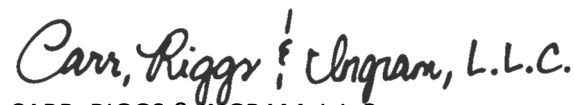
In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulation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

In Our Opinion

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

Other Matter - Auditor's Report on the 2023 Financial Statements

The financial statements of the Plan as of December 31, 2023, were audited by predecessor auditors. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. In their report dated October 15, 2024 , they indicated that in their opinion (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2023 supplemental schedules, other than the information in 2023 supplemental schedules that agrees to or is derived from certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA, and the information in the 2023 supplemental schedules related to assets held by and certified by the 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).


CARR, RIGGS & INGRAM, L.L.C.

Lufkin, Texas
December 16, 2025

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan
Statements of Net Assets Available for Benefits

	DECEMBER 31, 2024			DECEMBER 31, 2023		
	ALLOCATED	UNALLOCATED	TOTAL	ALLOCATED	UNALLOCATED	TOTAL
ASSETS						
Cash	\$ 3,796	\$ -	\$ 3,796	\$ 48,134	\$ -	\$ 48,134
Investments:						
Investments at fair value						
Mutual funds	9,367,013	-	9,367,013	11,134,997	-	11,134,997
Common collective trusts	3,133,765	-	3,133,765	-	-	-
Nacogdoches Commercial Bancshares, Inc. common stock	6,418,118	-	6,418,118	5,385,702	238,391	5,624,093
Investments at contract value	899,310	-	899,310	-	-	-
TOTAL INVESTMENTS	19,818,206	-	19,818,206	16,520,699	238,391	16,759,090
Receivables:						
Participant contributions	40,455	-	40,455	-	-	-
Employer contributions	14,544	-	14,544	-	-	-
Dividends receivable	11,374	-	11,374	11,350	-	11,350
Notes receivable from participants	603,489	-	603,489	435,871	-	435,871
Other receivable	6,559	-	6,559	-	-	-
TOTAL RECEIVABLES	676,421	-	676,421	447,221	-	447,221
TOTAL ASSETS	20,498,423	-	20,498,423	17,016,054	238,391	17,254,445
LIABILITIES						
Accounts payable	20	-	20	18	-	18
Excess contributions payable	20,789	-	20,789	13,768	-	13,768
Loan payable	-	-	-	-	219,062	219,062
TOTAL LIABILITIES	20,809	-	20,809	13,786	219,062	232,848
NET ASSETS AVAILABLE FOR BENEFITS	\$ 20,477,614	\$ -	\$ 20,477,614	\$ 17,002,268	\$ 19,329	\$ 17,021,597

The accompanying notes are an integral part of this financial statement.

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan
Statement of Changes in Net Assets Available for Benefits

	ALLOCATED	UNALLOCATED	TOTAL
ADDITIONS			
Additions to Net Assets Attributed to:			
Net appreciation in the value of investments	\$ 2,509,847	\$ -	\$ 2,509,847
Dividends from Nacogdoches Commercial Bancshares	207,930	-	207,930
Interest and dividends - All other investments	198,189	-	198,189
TOTAL INVESTMENT INCOME	<u>2,915,966</u>	<u>-</u>	<u>2,915,966</u>
Interest income on notes receivable from participants	<u>33,857</u>	<u>-</u>	<u>33,857</u>
Contributions:			
Participant	1,154,062	-	1,154,062
Employer	166,317	225,056	391,373
Participant - Rollover	2,597	-	2,597
TOTAL CONTRIBUTIONS	<u>1,322,976</u>	<u>225,056</u>	<u>1,548,032</u>
Other Income:			
Allocation of 1,579 shares of common stock of Plan Sponsor, at estimated fair value	<u>238,391</u>	<u>-</u>	<u>238,391</u>
TOTAL ADDITIONS	<u>4,511,190</u>	<u>225,056</u>	<u>4,736,246</u>
DEDUCTIONS			
Deductions from Net Assets Attributed to:			
Benefits paid to participants/beneficiaries	991,097	-	991,097
Administrative expenses	44,747	-	44,747
Interest expenses	-	5,994	5,994
Allocation of 1,579 shares of common stock of Plan Sponsor, at estimated fair value	<u>-</u>	<u>238,391</u>	<u>238,391</u>
TOTAL DEDUCTIONS	<u>1,035,844</u>	<u>244,385</u>	<u>1,280,229</u>
NET INCREASE (DECREASE)	3,475,346	(19,329)	3,456,017
Net Assets Available for Benefits:			
Beginning of year	<u>17,002,268</u>	<u>19,329</u>	<u>17,021,597</u>
END OF YEAR	<u>\$ 20,477,614</u>	<u>\$ -</u>	<u>\$ 20,477,614</u>

The accompanying notes are an integral part of this financial statement.

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan
Notes to the Financial Statements

Note A: DESCRIPTION OF PLAN

The following brief description of the Nacogdoches Commercial Bancshares, Inc. Employee Stock Ownership Plan and Trust ("Plan") is provided for general information purposes only. Participants should refer to the plan document for more complete information. The Plan is sponsored by Nacogdoches Commercial Bancshares, Inc. (the "Company").

The Company established the Plan effective March 1, 1993. The Plan operates as an employee stock ownership plan (ESOP) and is designed to comply with Section 4975(e)(7) and the regulations there under of the Internal Revenue Code of 1986, as amended (Code) and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The plan contains Section 401(k) features that is intended to qualify under section 401(a) of the Internal Revenue Code. The Plan is administered by an Employee Benefits Administration Committee (ESOP Committee) appointed by the Company's Board of Directors. The trust department of Commercial Bank of Texas, N.A. is the trustee of the employer match portion of the Plan, and the employee contribution portion was held in trust by Mid Atlantic Trust Company (MATC) until August 15, 2024 when these assets transferred to Principal Life Insurance and Principal Trust Company (collectively, Principal).

Some administrative functions are performed by employees of the Company. No compensation is remitted to the Company for these services.

During 2023 and until August 15, 2024, Plan assets were held and managed by Commercial Bank of Texas and MATC as noted above. Since August 15, 2024, Plan assets are held and managed by Commercial Bank of Texas and Principal. These trustees or custodians and qualified institutions for the plan invested contributions and Plan earnings, made investment transactions as directed by the Retirement Committee, and provided certain recordkeeping services.

The Plan normally purchases the Company's common stock using proceeds from the Company's contributions which can be in the form of discretionary matching or discretionary optional contributions. The Company's contributions are held in a separate money market account and are allocated each pay period to eligible employees' stock purchase money market accounts in accordance with applicable regulations under the Code (based on compensation and subject to certain limitations). The Company's stock is purchased by each participant's stock purchase money market account as the stock becomes available. Stock is also purchased from participants during the year that they choose to receive cash instead of stock when they withdraw from the plan. The stock is sometimes purchased using borrowed funds, which causes an increase in the number of unallocated shares. These unallocated shares are allocated to participants as the borrowed funds are paid down.

Employees of the Company and its participating subsidiaries are generally eligible to participate in the Plan after ninety (90) days of service and have attained age eighteen.

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan
Notes to the Financial Statements (Continued)

Note A: DESCRIPTION OF PLAN (Continued)

Contributions

Participants in the Plan may elect to contribute on a pre-tax basis or as a Roth after-tax basis the maximum amount of their compensation as allowed under applicable law. 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 or contribution plans (rollovers). The Company matches 50% of the first 6% of base compensation that a participant contributes to the Plan. Additional amounts may be contributed at the option of the Company's board of directors. Participant contributions are invested in participant directed investments in mutual funds, common collective trusts, and a guaranteed interest account. The Company contributions are invested in money market accounts until Company stock becomes available to purchase. Contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Company's contribution and related earnings, and charged with expenses and forfeitures. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions and Company discretionary matching contributions plus actual earnings thereon. Vesting in the Company discretionary optional contribution portion of their accounts plus earnings thereon is based on years of credited service. A participant vests based on a four year graded vesting schedule and is 100% vested after four years of credited service prior to August 1, 2024. Since August 1, 2024, participants vest based on a two year graded vesting schedule and are 100% vested after two years of credited services.

Forfeitures

Forfeitures occur the earlier of cash-out or five (5) consecutive one-year breaks in service for participants who do not elect lump sum distributions. Forfeitures are not used to reduce employer matching contributions. Forfeitures are available to reinstate previously forfeited account balances of former participants, satisfy any required contributions per the Plan documents, or pay any administrative expenses. Remaining forfeitures will be added to any employer discretionary contributions and allocated based on compensation. There were \$5,791 and \$2,196 of outstanding forfeitures at December 31, 2024 and 2023, respectively.

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan
Notes to the Financial Statements (Continued)

Note A: DESCRIPTION OF PLAN (Continued)

Benefit Payments

Upon termination of employment, retirement, disability, or death, a participant or their beneficiary may elect to receive a lump-sum distribution or make a transfer to an individual retirement account ("IRA") based on the valuation of the participant's vested account balance as of the date of termination. If the participant's account balance exceeds \$1,000 but is less than \$5,000 and no timely election is made, the vested balance will be transferred to an IRA. Pre-retirement distributions from the Plan may be made to participants who have attained the age of 59 ½ years, not severed employment, and are 100% vested in the Plan. Distributions of the ESOP portion of the plan are made as soon as reasonably possible after a participant incurs a one-year break in service. Distributions of the Non-ESOP portion are paid out as soon as administratively possible. Distributions are made in cash or in the form of Company common shares plus cash for any fractional share. Current Plan rules require that a distribution to a participant must generally begin no later than April first following the year in which the participant reaches age 73.

A hardship withdrawal, if approved, can be made to satisfy certain immediate and heavy financial needs, as defined by the Plan document, up to the amount of the participant's vested balance. An unrestricted withdrawal can be made at the age of 59 ½ or upon normal retirement age of 65 on all or a portion of the participant's vested account.

Notes Receivable

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at a fixed rate of interest that reflects the current market rates charged by financial institutions for similar loans as determined by the Plan administrator. During 2024, interest rates on notes receivable from participants ranged from 4.25% to 9.50%. Principal and interest is paid ratably through bi-weekly payroll deductions.

Put Option

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

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of the number of post-1986 shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50%. Participants who elect to diversify receive a cash distribution.

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan
Notes to the Financial Statements (Continued)

Note A: DESCRIPTION OF PLAN (Continued)

Voting Rights

All Company stock in the Trust shall normally be voted by the Trustee in such manner as it shall determine in its sole discretion. However, with respect to any corporate matter which involves the voting of Company stock as to the approval or disapproval of any corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all assets of a trade or business, or such similar transactions as may be prescribed in Code regulations, each Participant will be entitled to direct the Trustee as to the exercise of any voting rights attributable to shares of Company stock then allocated to his account. The Trustee is not permitted to vote any share for which instructions have not been given by a participant.

Plan Termination

The Company reserves the right to terminate the Plan at any time, subject to Plan provisions. In the event of Plan termination, participants will become 100 percent vested in their accounts. Upon such termination of the Plan, the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the Code. Upon termination of the Plan, the Employee Benefits Administration Committee shall direct the Trustee to pay all liabilities and expenses of the trust fund.

Participant Directed Investments

Upon enrollment in the Plan, a participant may direct their employee contributions of the 401(k) portion of the Plan in any investment options offered by the trustee (except for Company stock). These options consist of mutual funds, common collective trusts, and a guaranteed interest contract. Participants may change their allocation daily.

Note B: SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Financial Accounting Standards Board provides authoritative guidance regarding U.S. GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASUs).

Allocations

The financial statements of the Plan present separately the assets and the liabilities and changes therein pertaining to (a) the accounts of the employees with rights in allocated stock (allocated) and stock not yet allocated to employees (unallocated), including shares that are committed to be released. Shares are released from collateral and become allocated generally, the period in which debt service is actually paid. As of December 31, 2024, all shares were allocated.

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan
Notes to the Financial Statements (Continued)

Note B: SUMMARY OF ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

Investments generally are reported at fair value but may also be reported at contract value or net asset value (NAV). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Notes C and D for further discussion of fair value measurements, contract value, and NAV. The Plan's ESOP Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company.

The common shares of the Company are valued at estimated fair value. Fair value is determined by annual independent appraisals, which was \$158.00 and \$138.75 per share as of December 31, 2024, and December 31, 2023, respectively. The Plan Administrator believes the independent appraisal provides a reasonable estimate of the value of the Employer stock.

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

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by IRS are recorded as a liability, with a corresponding reduction to contributions.

Payment of Benefits

Benefits are recorded when paid.

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 charged directly to the borrowing participant's account and are included in administrative expenses when incurred. If a participant ceases to make loan repayments, and the plan administrator deems the participant loan to be in default, the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan Document.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees paid to third party administrators and custodians are included in administrative expenses and allocated to participant's account. Fees related to the administration of notes receivable and distributions from participants are charged directly to the participant's account and are recorded in administrative expense.

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan
Notes to the Financial Statements (Continued)

Note B: SUMMARY OF ACCOUNTING POLICIES (Continued)

Use of Estimates

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

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in value of investment securities will occur in the near term and that these changes could materially affect amounts reported in the Plan's financial statements.

Subsequent Events

Subsequent events were evaluated through December 16, 2025, which is the date the financial statements were available to be issued.

Note C: FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value (except the Fully Benefit Responsive Investment Contract - see Note D) in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to measure the fair value of certain financial instruments could result in a different fair value at the reporting date.

Fair value is the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The fair value measurements accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices, such as:

- 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; or can be corroborated by observable market data.

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan
Notes to the Financial Statements (Continued)

Note C: FAIR VALUE MEASUREMENTS (Continued)

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

NCBI common stock: Valuation is performed annually by an independent appraiser and is based on an income and market approach.

Common collective trusts ("CCTs"): The Plan's CCTs are valued based on NAV per share or unit as a practical expedient as reported by the fund manager, multiplied by the number of shares or units held as of the measurement date. Accordingly, these NAV based investments have been excluded from the fair value hierarchy leveling.

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan
Notes to the Financial Statements (Continued)

Note C: FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023.

	FAIR VALUE	FAIR VALUE MEASUREMENTS AT REPORTING DATE USING		
		QUOTED PRICES IN ACTIVE MARKETS FOR IDENTICAL ASSETS/ LIABILITIES (LEVEL 1)	SIGNIFICANT OTHER OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)
December 31, 2024:				
Mutual funds	\$ 9,367,013	\$ 9,367,013	\$ -	\$ -
Nacogdoches Commercial Bancshares, Inc. common stock	<u>6,418,118</u>	-	-	6,418,118
	15,785,131			
Common collective trusts (A)	<u>3,133,765</u>			
Total investments at fair value	\$ <u>18,918,896</u>	\$ <u>9,367,013</u>	\$ <u>-</u>	\$ <u>6,418,118</u>
December 31, 2023:				
Mutual funds	\$ 11,134,997	\$ 11,134,997	\$ -	\$ -
Nacogdoches Commercial Bancshares, Inc. common stock	<u>5,624,093</u>	-	-	5,624,093
	\$ <u>16,759,090</u>	\$ <u>11,134,997</u>	\$ <u>-</u>	\$ <u>5,624,093</u>

(A) Investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Net Assets Available for Benefits.

There were no transfers between Level 1 and Level 2 for the periods presented.

Gains and losses included in changes in net assets available for benefits for the year ending December 31, 2024, are reported in net unrealized appreciation (depreciation) in fair value of investments.

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan
Notes to the Financial Statements (Continued)

Note C: FAIR VALUE MEASUREMENTS (Continued)

The following table provides further details of the Level 3 fair value measurements.

Balance December 31, 2022	\$ 3,908,003
Total gains or losses included in changes in net assets available for benefits	456,008
Purchases, Issues, Sales and Settlements:	
Purchases	1,287,112
Issues	-
Sales	(27,030)
Settlements	-
Other	-
Balance December 31, 2023	<u>5,624,093</u>
Total gains or losses included in changes in net assets available for benefits	781,954
Purchases, Issues, Sales and Settlements:	
Purchases	22,200
Issues	-
Sales	-
Settlements	-
Stock distribution	(10,129)
Other	-
Balance December 31, 2024	<u>\$ 6,418,118</u>
	<u>2024</u>
The amount of total gains and losses for the year included in changes in net assets available for benefits attributable to the changes in unrealized gains or losses relating to assets held at the end of the reporting period	<u>\$ 781,954</u>

The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the year ended December 31, 2024, there were no significant transfers into or out of Level 3.

The following table presents quantitative information about unobservable inputs used in recurring Level 3 fair value measurements at December 31, 2024, and December 31, 2023.

INSTRUMENT	FAIR VALUE		FAIR VALUE		VALUATION	UNOBSERVABLE
	2024		2023		TECHNIQUE	INPUT
Employer common stock	\$	6,418,118	\$	5,624,093	Discounted cashflow (income approach)	Discount rate Growth rate
					Guideline public company method (market approach)	Price multiples from comparable companies
						Minority interest and lack of marketability adjustments.

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan
Notes to the Financial Statements (Continued)

Note C: FAIR VALUE MEASUREMENTS (Continued)

The valuation process involves plan management's selection of an independent appraiser. Plan management accumulates the data for the appraiser from the audited financial statements of the Company. The appraiser prepares a preliminary report which plan management, along with the ESOP trustee, reviews in detail, discusses and approves.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Fair Value of Investments that Calculate Net Asset Value

The following table summarizes information related to the CCTs measured at fair value based on NAV per share as of December 31, 2024. The CCTs are maintained by investment companies and hold investments in accordance with a stated set of fund objectives.

	FAIR VALUE	UNFUNDED COMMITMENTS	REDEMPTION FREQUENCY (IF CURRENTLY ELIGIBLE)	REDEMPTION NOTICE PERIOD
December 31, 2024	\$ 3,133,765	\$ -	Daily	1 Day

Note D: INVESTMENTS REPORTED AT CONTRACT VALUE

In 2024, the Plan entered into a traditional fully benefit-responsive guaranteed investment contract with Principal Life Insurance Company totaling \$899,310 as of December 31, 2024. Principal maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 0.15%. The crediting rate is reviewed on an annual basis for resetting.

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

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan
Notes to the Financial Statements (Continued)

Note D: INVESTMENTS REPORTED AT CONTRACT VALUE (Continued)

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

Note E: INVESTMENTS

The Plan's investments in Company's common stock at December 31, 2024 and 2023 are as follows:

	2024		2023	
	ALLOCATED	UNALLOCATED	ALLOCATED	UNALLOCATED
Number of shares	\$ 40,621	\$ -	\$ 38,816	\$ 1,718
Cost	\$ 2,793,030	\$ -	\$ 2,561,932	\$ 219,062
Fair value	\$ 6,418,118	\$ -	\$ 5,385,702	\$ 238,391

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan
Notes to the Financial Statements (Continued)

NOTE F - NONPARTICIPANT-DIRECTED INVESTMENTS

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows:

	DECEMBER 31,	
	2024	2023
Net Assets:		
Nacogdoches Commercial Bancshares, Inc. common stock	\$ 6,418,118	\$ 5,624,093
Cash	-	2,567
Money market funds	154,463	-
Dividends receivable	11,374	11,350
Employer contribution receivable	14,544	-
Other receivable	6,559	-
Note payable	-	(219,062)
	<u>\$ 6,605,058</u>	<u>\$ 5,418,948</u>
	YEAR ENDED DECEMBER 31,	
	2024	
Change in Net Assets:		
Interest and dividends	\$	211,143
Contributions		391,373
Interest expense		(5,994)
Net appreciation		781,954
Distributions to participants		(192,366)
	<u>\$</u>	<u>1,186,110</u>

Note G: EMPLOYER CONTRIBUTIONS

The Company is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividends and interest earnings, equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its term loan.

Note H: TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code and, therefore, is not subject to tax under recent income tax laws. Once qualified, the Plan is required to operate in conformity with the Internal Revenue Code to maintain its qualification. The Company intends to make all necessary amendments to the Plan in order to maintain its qualification, and the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and therefore believe that the Plan is qualified and the related trust is tax-exempt.

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

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan
Notes to the Financial Statements (Continued)

Note I: INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The Plan Administrator has elected the method of compliance, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The following information included in the accompanying financial statements was obtained from data that has been prepared and certified to as complete and accurate by the Mid Atlantic Trust Company, Principal Trust Company and Principal Life Insurance Company (Trustees).

	2024	2023
Fair value of mutual funds	\$ 9,367,013	\$ 11,134,997
Fair value of CCTs	\$ 3,133,765	\$ -
Investment held at contract value	\$ 899,310	\$ -
Cash	\$ 3,796	\$ 48,134
Interest and dividend income certified by trustee	\$ 194,976	
Net Appreciation/(Depreciation) in Fair Value of: Registered investment companies	\$ 1,727,893	

Note J: RELATED PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

The Plan's shares of Nacogdoches Commercial Bancshares, Inc. and the related money market account are held in trust at December 31, 2024 and 2023 at the Company's subsidiary (Commercial Bank of Texas, N.A. Trust Department) which is a related party. All matching contributions are held and managed by the Trustee, which invests cash received, interest, and dividend income and makes transfers to Mid Atlantic Trust Company until August 15, 2024 and Principal since August 15, 2024 for participant distributions. The plan paid Commercial Bank of Texas, N.A. fees amounting to \$-0- for the year ending December 31, 2024.

Additionally, a portion of the Plan's assets are investments in Nacogdoches Commercial Bancshares, Inc. common stock. As the Company is the Plan sponsor, the transactions involving Nacogdoches Commercial Bancshares Inc. common stock qualify as party-in-interest transactions. At December 31, 2024 and 2023, the Plan held 40,621 shares and 40,534 shares of Nacogdoches Commercial Bancshares, Inc. common stock and the Plan received \$207,906 in dividends from this stock for the year ended December 31, 2024.

At December 31, 2024 and since August 15, 2024, the Plan invested in the Principal Fixed Income Guaranteed Option which is backed by the general assets of Principal Life Insurance Company.

The Trustees of the Plan (Mid Atlantic and Principal) charges the Plan an administrative fee. The Trustee also charges transaction fees to participants in the Plan for such services as distributions. The total fees that the Plan paid to the Trustees for the year ending December 31, 2024 amounted to \$44,747.

As noted in Note L, the Plan has borrowed money from the Company to purchase shares of the Company's common stock and to make distributions. Payments totaling \$379,062 were made during 2024 which paid off the balance as of December 31, 2024. Interest expense amounted to \$5,994 for the year ended December 31, 2024.

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan
Notes to the Financial Statements (Continued)

Note J: RELATED PARTY AND PARTIES-IN-INTEREST TRANSACTIONS (continued)

The Plan makes loans available to participants on a nondiscriminatory basis. Since plan participants are employees of the plan sponsor, they are considered parties-in-interest. Loans to plan participants are considered an exception to the Prohibited Transaction Rules of ERISA, since the loans are adequately secured, bear a reasonable interest rate, and do not exceed certain limits.

All of these party-in-interest transactions are exempt from the prohibited transactions rules of ERISA.

Note K: RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of amounts per the financial statements to Schedule H of Form 5500:

	DECEMBER 31, 2024	DECEMBER 31, 2023
Net Assets Available for Benefits:		
Net assets available for benefits per the financial statements	\$ 20,477,614	\$ 17,021,597
Excess contributions payable	-	13,768
Contributions - Other	-	-
Interest on notes receivable to participants	-	797
Other liabilities	-	18
Other	-	2
NET ASSETS AVAILABLE FOR BENEFITS PER SCHEDULE H TO THE FORM 5500	<u>\$ 20,477,614</u>	<u>\$ 17,036,182</u>
Net Increase (Decrease):		
Net increase (decrease) per the financial statement	\$ 3,456,017	
Excess contributions beginning of year	(13,768)	
Excess contributions end of year	-	
Other liabilities	(20)	
Interest on notes receivable to participants	(797)	
Adjustment to unrealized gains	-	
Other	-	
NET INCOME (LOSS) PER SCHEDULE H TO THE FORM 5500	<u>\$ 3,441,432</u>	

Note L: LOAN PAYABLE

In September 2023, the Plan borrowed funds from the Company for a total loan amount of \$350,000. The proceeds of the loan were used to purchase Company common stock. Unallocated shares are collateral for the loan. The agreement provides for the loan to be repaid in 35 fixed monthly installments of \$10,000 with a maturity of September 1, 2026. The loan bears interest at prime rate as published in the Wall Street Journal. The loan was paid-off in June of 2024.

In June of 2024, the Plan borrowed additional funds for a total amount of \$160,000. The proceeds were used to pay distributions. The loan was not secured by a pledge of stock or other security. The loan was to be repaid in 32 fixed monthly installments of \$5,000 with maturity of February 1, 2027. The loan bears interest at prime rate as published by the Wall Street Journal. The loan was paid-off in November of 2024.

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan
Schedule H, Part IV, Line 4a – Schedule of Delinquent Participant Contributions
EIN #75-1827898/PIN #002

TOTAL THAT CONSTITUTES NONEXEMPT PROHIBITED TRANSACTIONS				
PARTICIPANT CONTRIBUTIONS TRANSFERRED LATE TO PLAN				
CHECK HERE IF LATE PARTICIPANT LOAN REPAYMENTS ARE INCLUDED: ☒	CONTRIBUTIONS NOT CORRECTED	CONTRIBUTIONS CORRECTED OUTSIDE VFCP	CONTRIBUTIONS PENDING CORRECTION IN VFCP	TOTAL FULLY CORRECTED UNDER VFCP AND PTE 2002-51
\$ 49,908	\$ 49,908	\$ -	\$ -	\$ -
\$ 103,053	\$ 103,053	\$ -	\$ -	\$ -

Contributions of \$49,908 and \$103,053 were remitted to the Plan during 2023 and 2024, respectively. Lost earnings related to the balance of \$49,908 in the amount of approximately \$196 were remitted as of February 25, 2025. The lost earnings related to the balance of \$103,053 are in the process of being determined.

See independent auditor's report.

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan
Form 5500 – Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
EIN #75-1827898/PIN #002

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	Invesco	Registered Investment Company Cash – Government & Agency Portfolio	N/A	\$ 154,463
	Fidelity Investments	Registered Investment Company Fidelity International Index Fund	N/A	304,649
	Fidelity Investments	Registered Investment Company Fidelity Mid Cap Index Fund	N/A	670,090
	Fidelity Investments	Registered Investment Company Fidelity Small Cap Index Fund	N/A	360,401
	Fidelity Investments	Registered Investment Company Fidelity US Bond Index Fund	N/A	304,671
	Fidelity Investments	Registered Investment Company Fidelity 500 Index Fund	N/A	5,832,722
	Great Gray Trust Company	Common/Collective Trust International Stock I1 Fund	N/A	13,512
	Great Gray Trust Company	Common/Collective Trust Large Cap Growth Fund III Cl I1	N/A	312,893
	Great Gray Trust Company	Common/Collective Trust Large Cap Value I1 Fund	N/A	586,254
	Great Gray Trust Company	Common/Collective Trust Mid Cap Growth II Class I1 Fund	N/A	1,016,983
	Great Gray Trust Company	Common/Collective Trust Mid Cap Value Fund II Class I1	N/A	219,964
*	Principal Life Insurance Company	Insurance Company General Prin Fixed Inc Guar Option	N/A	899,310
	Great Gray Trust Company	Common/Collective Trust Small Cap Growth Fund II I1	N/A	7,759
	Great Gray Trust Company	Common/Collective Trust Small Cap Value III Cl I1 Fund	N/A	31,126
	State Street Global Adv Trust Co	Common/Collective Trust SSGA Target Ret Inc VI Fund	N/A	841,142
	State Street Global Adv Trust Co	Common/Collective Trust SSGA Target Ret 2025 VI Fund	N/A	61,904
	State Street Global Adv Trust Co	Common/Collective Trust SSGA Target Ret 2030 VI Fund	N/A	6,353
	State Street Global Adv Trust Co	Common/Collective Trust SSGA Target Ret 2035 VI Fund	N/A	6,735
	State Street Global Adv Trust Co	Common/Collective Trust SSGA Target Ret 2040 VI Fund	N/A	2,132
	State Street Global Adv Trust Co	Common/Collective Trust SSGA Target Ret 2045 VI Fund	N/A	1,011
	State Street Global Adv Trust Co	Common/Collective Trust SSGA Target Ret 2050 VI Fund	N/A	19,298
	State Street Global Adv Trust Co	Common/Collective Trust SSGA Target Ret 2055 VI Fund	N/A	2,186
	State Street Global Adv Trust Co	Common/Collective Trust SSGA Target Ret 2060 VI Fund	N/A	2,831

See independent auditor's report.

Nacogdoches Commercial Bancshares, Inc.
Employee Stock Ownership Plan (Continued)
Form 5500 – Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
EIN #75-1827898/PIN #002

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
		Common/Collective Trust		
	State Street Global Adv Trust Co	SSGA Target Ret 2065 VI Fund	N/A	\$ 1,682
	Vanguard Group	Registered Investment Company Vanguard Re Index Adm Fund	N/A	126,079
	Vanguard Group	Registered Investment Company Vanguard Wellesley Inc Adm Fund	N/A	610,451
	Vanguard Group	Registered Investment Company Vanguard Wellington Adm Fund	N/A	<u>1,003,487</u>
	TOTAL VALUE OF REGISTERED INVESTMENT COMPANIES, FBRIC, AND CCTs			13,400,088
*	Nacogdoches Commercial			
	Bancshares, Inc. Common Stock	40,621 Shares of Common Stock	\$ 2,793,030	6,418,118
*	Notes receivable from participants	Participant loans at various maturity dates with interest rates between 4.25% - 9.50%. Collateralized by vested balances with maturity value equal to current value.		
				<u>603,489</u>
				<u>\$ 20,421,695</u>

* Party-in-interest.

N/A - Not applicable for participant directed investments.

See independent auditor's report.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

N C B, I. E

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EIN 75 1827898

PLAN NUMBER 002

PLAN YEAR 01/01/2024 TO 12/31/2024

(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
	Nacogdoches	Registered Investment Company Cash - Registered Investment Company	\$ 0.00	\$ 154,463.32
	Nacogdoches Commercial Bancshares	Employer Security Common - Employer Security	\$ 0.00	\$ 6,418,118.00
	Fidelity Investments	Registered Investment Company FIDELITY INTERNATIONAL IDX FD	\$ 0.00	\$ 304,648.87
	Fidelity Investments	Registered Investment Company FIDELITY MID CP INDEX FUND	\$ 0.00	\$ 670,089.73
	Fidelity Investments	Registered Investment Company FIDELITY SM CAP INDEX FUND	\$ 0.00	\$ 360,400.61
	Fidelity Investments	Registered Investment Company FIDELITY US BOND INDEX FUND	\$ 0.00	\$ 304,671.37
	Fidelity Investments	Registered Investment Company FIDELITY 500 INDEX FUND	\$ 0.00	\$ 5,832,721.63
	GREAT GRAY TRUST COMPANY	Common/Collective Trust INTERNATIONAL STOCK I1 FUND	\$ 0.00	\$ 13,511.63
	GREAT GRAY TRUST COMPANY	Common/Collective Trust LARGE CAP GRWTH FD III CL I1	\$ 0.00	\$ 312,892.77
	GREAT GRAY TRUST COMPANY	Common/Collective Trust LARGE CAP VALUE I1 FUND	\$ 0.00	\$ 586,253.73
	GREAT GRAY TRUST COMPANY	Common/Collective Trust MID CAP GROWTH II CLASS I1 FD	\$ 0.00	\$ 1,016,982.90
	GREAT GRAY TRUST COMPANY	Common/Collective Trust MID CAP VALUE FUND II CLASS I1	\$ 0.00	\$ 219,964.02
*	Principal Life Insurance Company	Insurance Company General PRIN FIXED INC GUAR OPTION	\$ 0.00	\$ 899,309.61
	GREAT GRAY TRUST COMPANY	Common/Collective Trust SMALL CAP GROWTH FUND II I1	\$ 0.00	\$ 7,758.88
	GREAT GRAY TRUST COMPANY	Common/Collective Trust SMALL CAP VALUE III CL I1 FD	\$ 0.00	\$ 31,125.79

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

N C B, I. E
T
EIN 75 1827898
PLAN NUMBER 002
PLAN YEAR 01/01/2024 TO 12/31/2024

(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
	STATE STREET GLOBAL ADV TRUST CO	Common/Collective Trust SSGA TARGET RET INC VI FD	\$ 0.00	\$ 841,142.45
	STATE STREET GLOBAL ADV TRUST CO	Common/Collective Trust SSGA TARGET RET 2025 VI FD	\$ 0.00	\$ 61,903.79
	STATE STREET GLOBAL ADV TRUST CO	Common/Collective Trust SSGA TARGET RET 2030 VI FD	\$ 0.00	\$ 6,352.70
	STATE STREET GLOBAL ADV TRUST CO	Common/Collective Trust SSGA TARGET RET 2035 VI FD	\$ 0.00	\$ 6,735.46
	STATE STREET GLOBAL ADV TRUST CO	Common/Collective Trust SSGA TARGET RET 2040 VI FD	\$ 0.00	\$ 2,131.96
	STATE STREET GLOBAL ADV TRUST CO	Common/Collective Trust SSGA TARGET RET 2045 VI FD	\$ 0.00	\$ 1,010.85
	STATE STREET GLOBAL ADV TRUST CO	Common/Collective Trust SSGA TARGET RET 2050 VI FD	\$ 0.00	\$ 19,297.58
	STATE STREET GLOBAL ADV TRUST CO	Common/Collective Trust SSGA TARGET RET 2055 VI FD	\$ 0.00	\$ 2,186.34
	STATE STREET GLOBAL ADV TRUST CO	Common/Collective Trust SSGA TARGET RET 2060 VI FD	\$ 0.00	\$ 2,830.89
	STATE STREET GLOBAL ADV TRUST CO	Common/Collective Trust SSGA TARGET RET 2065 VI FD	\$ 0.00	\$ 1,683.32
	Transfer Business	Non Interest Bearing Cash Transfer Business	\$ 0.00	\$ 3,796.19
	Vanguard Group	Registered Investment Company VANGUARD RE INDEX ADM FUND	\$ 0.00	\$ 126,079.23
	Vanguard Group	Registered Investment Company VANGUARD WELLESLEY INC ADM FD	\$ 0.00	\$ 610,451.13
	Vanguard Group	Registered Investment Company VANGUARD WELLINGTON ADM FUND	\$ 0.00	\$ 1,003,488.47
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 9.50%	\$ 0.00	\$ 588,239.00



NACOGDOCHES COMMERCIAL
BANCSHARES, INC.

October 14, 2025

Department of Labor

To Whom it may concern:

The 2024 Form 5500 for the Nacogdoches Commercial Bancshares, Inc. Employee Stock Ownership Plan and Trust is currently filed without the independent qualified public accountant's report. However, the audit is in process, and an amended 5500 will be filed upon receipt of the audit report.

Respectfully submitted,


Jim