

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan MOORE'S ELECTRICAL & MECHANICAL CONSTRUCTION, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/2022
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) MOORE'S ELECTRICAL & MECHANICAL CONSTRUCTION, INC. PO BOX 119 ALTAVISTA, VA 24517 110 EDGEWOOD AVENUE ALTAVISTA, VA 24517
2b	Employer Identification Number (EIN) 54-1598347
2c	Plan Sponsor's telephone number 434-369-4374
2d	Business code (see instructions) 238210

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.	09/14/2026	GEORGE J COLEMAN JR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 769
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) 556 6a(2) 534 6b 38 6c 197 6d 769 6e 2 6f 771 6g(1) 712 6g(2) 768 6h 58
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2E 2P 2Q 3I

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

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

A Name of plan MOORE'S ELECTRICAL & MECHANICAL CONSTRUCTION, 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 MOORE'S ELECTRICAL & MECHANICAL CONSTRUCTION, INC.	D Employer Identification Number (EIN) 54-1598347

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

☐ Yes

☒ No
- b

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

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

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

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

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

(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:	SHELTON & COMPANY CPAS P.C.	b EIN:	54-1570750
c Position:	AUDITOR		
d Address:	828 MAIN STREET, SUITE 1401 LYNCHBURG, VA 24504	e Telephone:	434-948-9000

Explanation: ACQUIRED BY ANOTHER AUDIT FIRM

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 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 2025 This Form is Open to Public Inspection
	For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
	A Name of plan MOORE'S ELECTRICAL & MECHANICAL CONSTRUCTION, 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 MOORE'S ELECTRICAL & MECHANICAL CONSTRUCTION, INC.	D Employer Identification Number (EIN) 54-1598347	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	232	1031
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	21583	21824
(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)		
(9) Value of interest in common/collective trusts	1c(9)		
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	18144000	27300000
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	18165815	27322855
Liabilities			
1g Benefit claims payable	1g	0	0
1h Operating payables	1h		
1i Acquisition indebtedness	1i	671938	454546
1j Other liabilities	1j	8427	5716
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	680365	460262
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	17485450	26862593

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)	742970	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		742970
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)		
(F) Other	2b(1)(F)	26	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		26
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	9156000	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		9156000

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		9898996

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	504373	
(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)		504373
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		17448
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(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)	32	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		32
j Total expenses. Add all expense amounts in column (b) and enter total	2j		521853

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		9377143
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: **BROWN, EDWARDS & COMPANY, L.L.P.**

(2) EIN: **54-0504608**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan MOORE'S ELECTRICAL & MECHANICAL CONSTRUCTION, 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 MOORE'S ELECTRICAL & MECHANICAL CONSTRUCTION, INC.		D Employer Identification Number (EIN) 54-1598347
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 58-1428634		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?		☐ Yes ☒ No
11 a Does the ESOP hold any preferred stock?		☐ Yes ☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?		☒ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		Schedule R (Form 5500) 2025 v. 250312

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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



Moore's Electrical & Mechanical Construction, Inc. Employee Stock Ownership Plan and Trust

Financial Report

December 31, 2025

Moore’s Electrical & Mechanical Construction, Inc.
Employee Stock Ownership Plan and Trust

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Independent Auditor's Report

To the Plan Administrator and Those Charged with Governance of
Moore's Electrical & Mechanical Construction, Inc. Employee Stock Ownership Plan and Trust
Altavista, Virginia

Opinion on the 2025 Financial Statements

We have audited the accompanying financial statements of Moore's Electrical & Mechanical Construction, Inc. Employee Stock Ownership Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2025, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2025 financial statements).

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Moore's Electrical & Mechanical Construction, Inc. Employee Stock Ownership Plan and Trust as of December 31, 2025, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion on the 2025 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2025 Financial Statements section of our report. We are required to be independent of Moore's Electrical & Mechanical Construction, Inc. Employee Stock Ownership Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the 2025 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.

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 Moore's Electrical & Mechanical Construction, Inc. Employee Stock Ownership Plan and Trust'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 2025 Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, 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 Moore's Electrical & Mechanical Construction, Inc. Employee Stock Ownership Plan and Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Moore's Electrical & Mechanical Construction, Inc. Employee Stock Ownership Plan and Trust's ability to continue as a going concern for a reasonable period of time.

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 Matters

Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

2024 Financial Statements

The financial statements of Moore’s Electrical & Mechanical Construction, Inc. Employee Stock Ownership Plan and Trust as of December 31, 2024, were audited by Shelton & Company, CPAs, P.C., who was acquired by Brown, Edwards & Company, LLP on December 2, 2025, and whose report dated July 28, 2025 expressed an unmodified opinion on those statements.

Brown, Edwards & Company, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

Roanoke, Virginia
September 9, 2026



Financial Statements



Moore's Electrical & Mechanical Construction, Inc.
Employee Stock Ownership Plan and Trust

Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025			2024		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ASSETS						
Investments at fair value (Notes 3 and 4)						
Investment in Sponsor Company common stock	\$ 25,144,080	\$ 2,155,920	\$ 27,300,000	\$ 15,994,714	\$ 2,149,286	\$ 18,144,000
Interest-bearing cash	21,824	-	21,824	21,583	-	21,583
Total investments, at fair value	25,165,904	2,155,920	27,321,824	16,016,297	2,149,286	18,165,583
Other receivables	1,031	-	1,031	232	-	232
Total assets	25,166,935	2,155,920	27,322,855	16,016,529	2,149,286	18,165,815
LIABILITIES						
Accrued interest payable	-	5,716	5,716	-	8,427	8,427
Note payable (Note 5)	-	454,546	454,546	-	671,938	671,938
Total liabilities	-	460,262	460,262	-	680,365	680,365
NET ASSETS AVAILABLE FOR BENEFITS	\$ 25,166,935	\$ 1,695,658	\$ 26,862,593	\$ 16,016,529	\$ 1,468,921	\$ 17,485,450

Moore's Electrical & Mechanical Construction, Inc.
Employee Stock Ownership Plan and Trust

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2025

	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:			
Investment income (Note 3)			
Net appreciation in fair value of investments	\$ 8,071,406	\$ 1,084,594	\$ 9,156,000
Interest and dividends	26	-	26
Total investment income	<u>8,071,432</u>	<u>1,084,594</u>	<u>9,156,026</u>
Contributions			
Employer	505,419	237,551	742,970
Allocation of 3,316.80 shares of common stock at fair value	1,077,960	-	1,077,960
Total additions	<u>9,654,811</u>	<u>1,322,145</u>	<u>10,976,956</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:			
Benefits paid to participants	504,373	-	504,373
Interest expense	-	17,448	17,448
Administrative expense	32	-	32
Allocation of 3,316.80 shares of common stock at fair value	-	1,077,960	1,077,960
Total deductions	<u>504,405</u>	<u>1,095,408</u>	<u>1,599,813</u>
Net increase	<u>9,150,406</u>	<u>226,737</u>	<u>9,377,143</u>
NET ASSETS AVAILABLE FOR BENEFITS			
Beginning of year	16,016,529	1,468,921	17,485,450
End of year	<u><u>\$ 25,166,935</u></u>	<u><u>\$ 1,695,658</u></u>	<u><u>\$ 26,862,593</u></u>

Moore's Electrical & Mechanical Construction, Inc. Employee Stock Ownership Plan and Trust

Notes to Financial Statements

December 31, 2025

Note 1 – Plan Description

The following description of the Moore's Electrical & Mechanical Construction, Inc. Employee Stock Ownership Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan document, as amended, for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution employee stock ownership plan sponsored by Moore's Electrical & Mechanical Construction, Inc. (the "Company" or "Plan Sponsor") established the Plan effective June 1, 1994. Effective January 1, 2022, the Plan was amended and restated as a stand-alone employee stock ownership plan (ESOP). The Plan is intended to comply with Section 4975(e)(7) of the *Internal Revenue Code (IRC)* and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is designed to provide eligible employees with an ownership interest in the Company through investment primarily in Company common stock.

The Plan has purchased Company stock utilizing Company contributions and proceeds from a note payable to the Company (Notes 4 and 5). The stock is held in a trust established under the Plan. The Company has no rights against shares once they are allocated under the ESOP. Accordingly, the financial statements of the Plan present separately the assets and liabilities pertaining to:

- The accounts of employees with vested rights in allocated stock (Allocated), and
- Stock not yet allocated to employees (Unallocated).

Eligibility

Employees who have attained age 18 and completed six months of continuous service are eligible to participate in the Plan. Eligible employees enter the Plan on the January 1, April 1, July 1, or October 1 entry date coinciding with or next following satisfaction of the eligibility requirements. Certain employees, including nonresident aliens, collectively bargained employees, and leased employees, are excluded from participation as defined by the Plan.

Employer Contributions

The Company may make discretionary contributions to the Plan as determined by the Company's Board of Directors, subject to applicable limitations under the *IRC*. Company contributions may be made in cash or Company stock. Company contributions are required to satisfy obligations associated with the Plan's exempt loan arrangement.

Participant Accounts

Participant accounts are credited with allocations of employer contributions, forfeitures, and Plan earnings or losses. Employer contributions and forfeitures are allocated based on participant points, as defined. Plan earnings and losses are allocated based on participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Compensation is determined in accordance with the Plan document.

Moore's Electrical & Mechanical Construction, Inc.

Employee Stock Ownership Plan and Trust

Notes to Financial Statements

December 31, 2025

Vesting

Participants are fully vested upon attainment of normal retirement age, early retirement, disability, or death while employed by the Company. Participants who terminate employment for other reasons vest based upon years of credited service as follows:

Years of Service	Vested Percentage
Less than 2	-0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

A year of credited service is generally earned for each Plan year in which a participant completes at least 1,000 hours of service.

Payment of Benefits

Benefits become distributable upon retirement, disability, death, or termination of employment in accordance with the provisions of the Plan. Participants may receive distributions in Company stock, cash, or a combination thereof, subject to Plan provisions. Eligible rollover distributions may be rolled into another eligible retirement plan or individual retirement account. The Plan provides for automatic rollovers of vested account balances greater than \$1,000 but not more than \$7,000 and permits involuntary cash-out distributions of vested balances of \$1,000 or less.

Administrative Expenses

Administrative expenses of the Plan may be paid by either the Plan or the Company on a discretionary basis. The Company pays administrative expenses first from forfeiture of nonvested account balances and the remainder from Company funds. The Company absorbs certain legal, accounting, and data processing expenses incurred by the Plan. During 2025, substantially all administrative expenses were paid by the Company.

Put Option

Because Company stock is not readily tradable on an established market, Company stock distributed to participants is subject to a put option. The put option provides participants with the right to require the Company to repurchase distributed shares at their fair market value as determined under the terms of the Plan and applicable regulations. The purpose of the put option is to provide participants with a means of obtaining liquidity for distributed shares.

Diversification

Participants who are at least age 55 and have completed at least 10 years of participation in the Plan may elect to diversify a portion of their Company stock investment. Diversification elections may be made over a six-year election period in accordance with the terms of the Plan and applicable *IRC* requirements. Participants electing diversification generally receive a cash distribution or rollover opportunity.

Moore's Electrical & Mechanical Construction, Inc.

Employee Stock Ownership Plan and Trust

Notes to Financial Statements

December 31, 2025

Forfeitures

At December 31, 2025 and 2024, forfeited non-vested accounts totaled \$144,351 and \$89,245, respectively. Nonvested balances forfeited by terminated participants are reallocated to eligible participants in accordance with the terms of the Plan. During the years ended December 31, 2025 and 2024, \$134,211 and \$250,164 of forfeitures were reallocated to participant accounts, respectively.

Voting Rights

Voting rights with respect to Company common stock are governed by the Plan document. If Company common stock is a registration-type class of securities, participants, former participants, and beneficiaries generally may direct the voting of allocated shares credited to their accounts. If Company common stock is not a registration-type class of securities, participants, former participants, and beneficiaries generally may direct the voting of allocated shares only for certain major corporate transactions, including mergers, consolidations, recapitalizations, reclassifications, liquidations, dissolutions, sales of substantially all assets, and similar transactions prescribed by regulation.

If a participant, former participant, or beneficiary has a right to direct the vote of allocated shares but does not provide voting direction, the Trustee may or may not vote those allocated shares in the Trustee's sole discretion, as provided by the Plan. Unallocated shares are voted by the Trustee in the Trustee's sole discretion.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Interest-Bearing Cash

The Plan maintains cash deposits with a financial institution. Cash balances are insured by the Federal Deposit Insurance Corporation ("FDIC") up to applicable limits. The Plan has not experienced any losses in such accounts.

Valuation of Investments and Income Recognition

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation (depreciation) in the fair value of investments includes realized gains and losses on investments bought and sold, as well as held during the year.

Moore's Electrical & Mechanical Construction, Inc.

Employee Stock Ownership Plan and Trust

Notes to Financial Statements

December 31, 2025

Investment securities are exposed to various risks, including market, interest rate, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in investment values will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Subsequent Events

Subsequent events have been evaluated through September 9, 2026, the date the financial statements were available to be issued.

Note 3 – Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The 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. Although the Plan believes its valuation methods are appropriate and consistent with those used by other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in different fair value measurements at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority; Level 2 inputs consist of observable inputs other than quoted prices for identical assets; and Level 3 consists of unobservable inputs and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 inputs were not available.

Moore's Electrical & Mechanical Construction, Inc.

Employee Stock Ownership Plan and Trust

Notes to Financial Statements

December 31, 2025

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

		Fair Value Measurements at Reporting Date Using:	
		Fair Value	Significant Unobservable Inputs (Level 3)
<u>December 31, 2025</u>			
Plan Sponsor common stock		\$ 27,300,000	\$ 27,300,000
Total		<u>\$ 27,300,000</u>	<u>\$ 27,300,000</u>
<u>December 31, 2024</u>			
Plan Sponsor common stock		\$ 18,144,000	\$ 18,144,000
Total		<u>\$ 18,144,000</u>	<u>\$ 18,144,000</u>

Level 3 Fair Value Measurements

The Plan Sponsor's common stock is reported at fair value, which is determined by the Trustee with the assistance of an independent valuation specialist using available financial data. The independent appraisal considered valuation approaches and methods appropriate for privately held company stock, including income-based and market-based valuation considerations. The concluded value used by the Plan represents management's estimate of fair value based on the independent appraisal and other available information. Because the Company common stock is not publicly traded, the estimated fair value may differ significantly from the value that would have been used had an active market existed. Significant changes to these inputs could have resulted in a significantly higher or lower fair value measurement for the Company common stock.

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2025 and 2024.

	Plan Sponsor Common Stock
Balance beginning of year 2025	\$ 18,144,000
Unrealized appreciation in estimated fair value	9,156,000
Balance end of year 2025	<u>\$ 27,300,000</u>
Balance beginning of year 2024	\$ 15,372,000
Unrealized appreciation in estimated fair value	2,772,000
Balance end of year 2024	<u>\$ 18,144,000</u>

Gains and losses included in changes in net assets available for benefits are reported in net appreciation in fair value of investments.

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The Plan's policy is to recognize transfers in and out of Level 3 as of the date of the event or change in circumstance that caused the transfer. For the years ended December 31, 2025 and 2024, there were no transfers into or out of Level 3.

Note 4 – Investment in Sponsor Company Common Stock

In 2006, the Plan purchased 9,125 shares of the Company stock. The purchase was funded entirely from cash accumulated in the Plan at \$40.00 per share for a total purchase price of \$365,000.

In 2007, the Plan purchased an additional 9,259 shares of the Company stock. The purchase was funded entirely from cash accumulated in the Plan at \$44.28 per share for a total purchase price of \$409,989.

In 2008, the Plan purchased an additional 9,436 shares of the Company stock. The purchase was funded entirely from cash accumulated in the Plan at \$71.00 per share for a total purchase price of \$669,956.

In 2009, the Plan purchased an additional 6,428 shares of the Company stock. The purchase was funded entirely from cash accumulated in the Plan at \$77.00 per share for a total purchase price of \$494,956.

In 2012, the Plan purchased an additional 49,752 shares of the Company stock. The purchase was funded with a note payable to the Company at \$57.00 per share (Note 5). The total purchase price was \$2,835,864.

The Plan's investment in Company common stock consists of both allocated and unallocated shares. Allocated shares represent shares credited to participant accounts. Unallocated shares represent shares held in suspense and pledged as collateral for the exempt loan described in Note 5. As loan principal and interest payments are made, shares are released from suspense and allocated to participant accounts in accordance with the terms of the Plan.

Information about the Plan's investment in Company common stock at December 31 is as follows:

		2025	
		Allocated	Unallocated
Number of shares		77,366	6,634
Cost		\$ 4,397,649	\$ 378,115
Fair value		\$ 25,144,080	\$ 2,155,920
		2024	
		Allocated	Unallocated
Number of shares		74,050	9,950
Cost		\$ 4,208,592	\$ 567,173
Fair value		\$ 15,994,714	\$ 2,149,286

Note 5 – Note Payable

In connection with the acquisition of Company stock, the Plan entered into an exempt loan arrangement. The loan is secured by shares of Company common stock held in a suspense account. As principal and interest payments are made

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on the loan, shares are released from the suspense account and allocated to eligible participants in accordance with the terms of the Plan.

Estimated aggregate maturities required on principal as required under this agreement for each of the succeeding years are as follows:

Year Ending	
2026	\$ 223,914
2027	230,632
	<u>\$ 454,546</u>

Note 6 – Related Parties and Parties-In-Interest

Certain Plan investments are shares of common stock of Moore's Electrical & Mechanical Construction, Inc., the Plan Sponsor. Therefore, these transactions qualify as party-in-interest transactions as defined by ERISA and the *IRC*. These transactions are exempt from the prohibited transaction rules under ERISA and the *IRC*.

The Plan also maintains an exempt loan agreement with the Company as described in Note 5. The related note payable and the acquisition, allocation, and release of Company stock pursuant to the exempt loan arrangement are party-in-interest transactions under ERISA.

Blue Ridge ESOP Associates serves as the Custodian and Trustee of the Plan. Fees and expenses paid in connection with services provided to the Plan by parties-in-interest are considered exempt party-in-interest transactions under ERISA.

Note 7 – Income Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by letter dated September 25, 2013, that the Plan and related trust are designed in accordance with applicable sections of the *IRC*. The Plan has subsequently been amended and restated; however, the Plan Administrator believes the Plan is currently designed and operated in compliance with the applicable requirements of the *IRC*.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by taxing authorities. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2025 and 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the accompanying financial statements.

Note 8 – Plan Termination

Although it has expressed no intention to do so, the Company reserves the right to terminate the Plan at any time, subject to the provisions of ERISA and the Plan document. Upon termination of the Plan, participants would become fully vested in their account balances, and the net assets of the Plan would be distributed to participants and beneficiaries in accordance with the provisions of the Plan and the *IRC*.



Supplemental Information

Moore's Electrical & Mechanical Construction, Inc.
Employee Stock Ownership Plan and Trust
(EIN: 54-1598347) (Plan: 002)

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Including Rate of Interest, Maturity Value	(d) Cost	(e) Current Value
	Sponsor Company Common Stock			
*	Moore's Electrical & Mechanical Construction, Inc.	84,000 shares	\$ 4,775,764	\$ 27,300,000
	Interest-Bearing Cash			
	Atlantic Union Bank Account		21,824	21,824
	Total Assets Held at End of Year		<u><u>\$ 4,797,588</u></u>	<u><u>\$ 27,321,824</u></u>

Moore's Electrical & Mechanical Construction, Inc.
Employee Stock Ownership Plan and Trust
(EIN: 54-1598347) (Plan: 002)

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

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	Sponsor Company Common Stock			
*	Moore's Electrical & Mechanical Construction, Inc.	84,000 shares	\$ 4,775,764	\$ 27,300,000
	Interest-Bearing Cash			
	Atlantic Union Bank Account		21,824	21,824
	Total Assets Held at End of Year		<u><u>\$ 4,797,588</u></u>	<u><u>\$ 27,321,824</u></u>