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

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
ESTES EXPRESS LINES 401(K) RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 05/01/1987

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
ESTES EXPRESS LINES

3901 W BROAD ST.
RICHMOND, VA 23230-3962

2b Employer Identification Number (EIN) 54-0492941

2c Plan Sponsor's telephone number 804-353-1900

2d Business code (see instructions) 484120

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.	09/29/2026	GREG RICHARDSON
	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 [X] 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**	21498
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	**6a(1)**	20409
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	20303
b	Retired or separated participants receiving benefits	**6b**	69
c	Other retired or separated participants entitled to future benefits	**6c**	1037
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	21409
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	42
f	Total. Add lines **6d** and **6e**.	**6f**	21451
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	12042
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	12674
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	479
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:

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

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
ESTES EXPRESS LINES 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ESTES EXPRESS LINES

D Employer Identification Number (EIN)
54-0492941

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

STRATEGIC ADVISERS LLC

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	702630	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	674481	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DODGE & COX INCOME I - SS&C GIDS, 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.08%

(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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
ESTES EXPRESS LINES 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ESTES EXPRESS LINES

D Employer Identification Number (EIN)
54-0492941

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: SMALL CAP VAL II I1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-4126250-554	C	11794557

a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPATH 2030 O

b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-2849592-001	C	63036747

a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPATH 2045 O

b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-2858957-001	C	38908644

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GR II I1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-4126288-592	C	12962714

a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPATH 2040 O

b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-2858930-001	C	48025400

a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPATH 2060 O

b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-1996611-001	C	17633163

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL EQ I1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-4139853-631	C	22786775

a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE FUND I1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

c EIN-PN 85-4031707-653	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 80419894

a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPATH 2035 O

b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.

c EIN-PN 45-2849635-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 70194261

a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPATH 2055 O

b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.

c EIN-PN 45-2859078-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26583776

a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPATH 2050 O

b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.

c EIN-PN 45-2859039-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30252535

a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPATH RET O

b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.

c EIN-PN 45-2859118-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 85891781

a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPATH 2065 O

b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.

c EIN-PN 84-1858562-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12264118

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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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

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
ESTES EXPRESS LINES 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ESTES EXPRESS LINES

D Employer Identification Number (EIN)
54-0492941

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	459301	982545
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	32472943	35614111
(9) Value of interest in common/collective trusts	1c(9)	471343702	520754365
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	361868199	464494761
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	866144145	1021845782
Liabilities			
1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	866144145	1021845782

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)	32400374	
(B) Participants	2a(1)(B)	86037994	
(C) Others (including rollovers)	2a(1)(C)	5080294	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		123518662
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	34390	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	2768420	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2802810
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	12115956	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		12115956
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		63428255
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		54299013
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		256164696
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	98248153	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		98248153
f Corrective distributions (see instructions)	2f		355234
g Certain deemed distributions of participant loans (see instructions)	2g		268558
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	674481	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	702630	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1377111
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		100249056
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		155915640
l Transfers of assets:			
(1) To this plan	2l(1)		233201
(2) From this plan	2l(2)		447204

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) [X] 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) [X] 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: JOYNER KIRKHAM KEEL & ROBERTSON PC **(2)** EIN: 54-0987121

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.)	**4a**		X	
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.)	**4b**		X	
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.)	**4c**		X	
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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
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?	**4g**		X	
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?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
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.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**	X		3267
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
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.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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)
ESTES WEST 401(K) RETIREMENT PLAN	95-3156091	007

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
ESTES EXPRESS LINES 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ESTES EXPRESS LINES

D Employer Identification Number (EIN)
54-0492941

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** |

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6	**a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	**6a**	
	b Enter the amount contributed by the employer to the plan for this plan year	**6b**	
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	**6c**	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

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

ESTES EXPRESS LINES 401(k)
RETIREMENT PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

Year Ended December 31, 2025

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

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THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
PRIVATE COMPANIES PRACTICE SECTION OF THE AICPA

September 22, 2026

INDEPENDENT AUDITORS' REPORT

To Estes Express Lines (Plan Administrator)
of Estes Express Lines 401(k) Retirement Plan
Richmond, Virginia

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

We have performed audits of the accompanying financial statements of **Estes Express Lines 401(k) Retirement Plan**, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Estes Express Lines 401(k) Retirement 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 Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Estes Express Lines 401(k) Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Estes Express Lines 401(k) Retirement 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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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 Estes Express Lines 401(k) Retirement 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 Estes Express Lines 401(k) Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedule Required by ERISA

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

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

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, 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 schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Joyner, Kirkham, Keel & Robertson, P.C.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments (at fair value)	$ 986,231,671	$ 833,671,201
Receivables		
Notes receivable from participants	38,180,388	34,773,510
Total Receivables	38,180,388	34,773,510
Net Assets Available For Benefits	$ 1,024,412,059	$ 868,444,711

See accompanying notes.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2025

ADDITIONS		
Additions to net assets attributed to		
Investment activity		
Net appreciation in fair value of investments	$	117,725,412
Net earnings from investments		12,149,979
		129,875,391
Interest income on notes receivable from participants		2,894,613
Contributions		
Employers		32,400,374
Participants		86,037,994
Rollover		5,080,294
		123,518,662
Other additions		2,226
Total Additions		256,290,892
DEDUCTIONS		
Deductions from net assets attributed to		
Benefits paid to participants		98,732,429
Administrative expenses		1,377,112
		100,109,541
Transfer of assets from this plan		214,003
Total Deductions		100,323,544
Net Increase		155,967,348
Net Assets Available For Benefits		
Beginning of year		868,444,711
End of year	$	1,024,412,059

See accompanying notes.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Estes Express Lines 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more comprehensive description of the Plan's provisions. Fidelity Management Trust Company serves as the trustee of the Plan.

a. General

The Plan is a defined contribution plan covering eligible employees of Estes Express Lines, Estes Forwarding Worldwide LLC, Estes Truckload Management LLC, Estes Leasing LLC, Big E Transportation LLC, Universal Logistics of Virginia LLC, and Estes Final Mile LLC hereinafter referred to as "the Company." Eligible employees may elect to enter the Plan and begin making elective deferrals on the first day of each month of the Plan year, after they have completed 60 days of service with the Company and attained the age of 18. Eligible employees may receive matching and profit-sharing contributions beginning on the first day of the Plan year and the first day of the seventh month of the Plan year after they have performed six months of service for the Company and attained the age of 18.

Eligible employees include all common law employees of the Company that are not specifically excluded by the Plan. The Plan excludes employees covered by a collective bargaining agreement, unless the agreement requires the employees to be included under the Plan, leased employees, employees living and working in Puerto Rico, nonresident aliens who receive no earned income from the Company which constitutes United States source income, independent contractors, and employees incorrectly determined not to be employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

b. Contributions

The Plan permits the following types of contributions:

Elective Deferrals. Participants may elect to have the Company reduce their eligible compensation by an amount equal to a percentage of compensation, subject to limits established by the Internal Revenue Service (IRS) and the Plan. For 2025, elective deferrals were limited to $23,500 and could not exceed 75% of a participant's compensation otherwise payable during the Plan year. The election is made through a salary reduction agreement with the Company, under which the Company contributes the elective deferrals to the Plan on behalf of the participant. Participant salary deferrals may be made as traditional 401(k) pre-tax contributions or Roth 401(k) after-tax contributions.

Catch-up Contributions. Participants who are age 50 or older at any time during the calendar year may make additional elective deferrals, referred to as catch-up contributions, in excess of the elective deferral limits established by the Internal Revenue Code (IRC) and applicable IRS regulations. For 2025, the standard catch-up contribution limit was $7,500, with total deferrals subject to the Plan limit of 75% of compensation. Participants aged 60, 61, 62, or 63 at any time during the calendar year were eligible to make enhanced catch-up contributions. For 2025, the enhanced catch-up contribution limit was $11,250 which replaced the standard $7,500 catch-up contribution limit.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF PLAN (Continued)

b. Contributions (continued)

Matching Contributions. Employer discretionary matching contributions are determined annually by the Company. For 2025, the Company made discretionary matching contributions equal to 50% of the first 8% of compensation contributed to the Plan for participants with 10 years or less of service. For participants with more than 10 years of service, the Company made discretionary matching contributions equal to 50% of the first 10% of compensation contributed to the Plan.

Profit Sharing Contributions. The Plan permits the Company to make additional profit sharing contributions to the Plan. However, these contributions are at the Company's sole discretion and not guaranteed from year to year. No profit sharing contributions were made for the year ended December 31, 2025.

Rollover and Transfer Contributions. The Plan allows participants to roll over and transfer certain amounts held under other qualified retirement plans or individual retirement accounts to this Plan.

c. Vesting

Participants are always 100% vested in their elective deferrals, rollover contributions, transfer contributions, and catch-up contributions.

Company matching and profit sharing contributions become vested in accordance with the following schedule:

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

If a participant reaches normal retirement age as defined by the Plan, becomes permanently disabled, or dies while still employed by the Company, he/she will automatically become fully vested in all contributions, regardless of his/her years of service.

d. Forfeited Accounts

The nonvested portion of terminated participant account balances are retained by the Plan. The Plan may use forfeitures for the payment of administration expenses. Any remaining forfeited amounts under the Plan will be used towards profit sharing or matching contributions. Unallocated forfeitures as of December 31, 2025 and 2024 were $701,855 and $269,945 respectively. In 2025, amounts forfeited, net of reinstatements, were $1,276,241, and employer discretionary matching contributions were reduced by $894,539 from forfeited amounts.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF PLAN (Continued)

e. Participant Accounts

Each participant's account is credited with the participant's contributions, allocations of the Company's contributions, and allocations of the Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested portion of their account.

f. Investment Options

Each participant is entitled to direct the trustee of the Plan as to how to invest his/her account. The plan administrator has selected a number of different funds in which a participant may invest his/her account. The Plan administrator may add to or reduce the number and type of investment funds that will be available for investment. Participants initially enroll online via an online service provider or the Plan trustee's website.

Subsequent changes of investment direction may be made daily by calling the trustee or by visiting the trustee's website. Changes will be effective for subsequent payroll periods. If a participant does not direct the investment of their account, the account will automatically be invested by the trustee in the BlackRock LifePath Index Fund available in the Plan that has a target retirement date closest to the year the participant might retire and assumes a retirement age of 65.

g. Participant Notes Receivable

Participants may request a loan from the nonforfeitable portion of their individual account. The maximum loan is the lesser of $50,000 or 50% of the nonforfeitable portion of the individual account held under the Plan, reduced by the largest outstanding loan balance the participant held in the prior year. The maximum term of a loan is five years, except for loans used to acquire principal residences, for which participants may select any repayment period up to ten years. Repayments are made by deductions from the participant's paychecks or periodic payments made at least quarterly and are invested in accordance with current investment elections.

h. Payment of Benefits

A participant's vested account may be paid to them or their beneficiary in a single lump sum or in installment payments as soon as administratively possible after the date on which the participant retires, dies, becomes disabled, or otherwise terminates employment, subject to any requirement that they consent to a distribution of their account. Distributions of rollover contributions can be requested at any time. While still employed, distributions of pre-tax deferrals and matching and profit-sharing contributions are allowed upon request by participants who are over age 59½.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Accounting
The financial statements of the Plan are prepared using the accrual basis of accounting.

b. Investment Valuation and Income Recognition
The Plan's investments are required to be stated 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 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade-date basis. Interest income on notes receivable from participants is recorded when received. Other interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Capital gain distributions are included in investment income. Net appreciation or depreciation includes the gains and losses on investments purchased and sold as well as those held during the year.

The Plan's investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. In addition, due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

c. Notes Receivable from Participants
Loans to participants are reported at their unpaid principal balances. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

d. Expenses
The Plan allows for appropriate administrative expenses for investment advisory, loan processing, and recordkeeping to be paid from the assets of the Plan. Currently, only those expenses of the trustee are being paid by the Plan. Certain legal and accounting fees and other expenses are paid by the Company (see Note 6).

e. Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results may differ from those estimates.

f. Payment of Benefits
Benefits are recorded when paid.

g. Subsequent Events
The Plan has evaluated subsequent events through September 22, 2026, the date the financial statements were available to be issued.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 3 – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information included in the accompanying financial statements and supplemental schedule was obtained from data prepared and certified as complete and accurate by the trustee, Fidelity Management Trust Company.

Information included in the statements of net assets available for benefits:
- Investments
- Notes receivable from participants

Information included in the statement of changes in net assets available for benefits:
- Net appreciation in fair value of investments
- Net earnings from investments
- Interest income on notes receivable from participants

Information included in the notes to financial statements:
- Note 4 – Fair Value Measurements

NOTE 4 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. 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 inputs 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 or Level 2 inputs were not available.

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

- 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 Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

- Collective investment trusts: Valued at the NAV of units of a collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it were determined to be probable that the fund would sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. The collective trust funds are not required to be classified within a level on the fair value hierarchy.

Gains and losses (realized and unrealized), included in changes in net assets available for benefits for the year ended December 31, 2025, are reported in net appreciation in fair value of investments.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

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	Level 1	Level 2	Level 3
December 31, 2025				
Assets in the fair value hierarchy				
Mutual Funds	$ 465,477,306	$ 465,477,306	$ -	$ -
Investments measured at net asset value *				
Collective Investment Trusts	520,754,365			
Total Investments at Fair Value	$ 986,231,671			
December 31, 2024				
Assets in the fair value hierarchy				
Mutual Funds	$ 362,327,499	$ 362,327,499	$ -	$ -
Investments measured at net asset value *				
Collective Investment Trust	471,343,702			
Total Investments at Fair Value	$ 833,671,201			

* In accordance with FASB ASC 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2025 and 2024, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2025	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Collective Investment Trust Funds				
Funds held by Wilmington Trust, N.A.	$127,963,940	n/a	Daily	5 business days for withdrawals which exceed $1M or 10% of assets
Funds held by BlackRock	$392,790,425	n/a	Daily	3 business days

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Collective Investment Trust Funds				
Funds held by Wilmington Trust, N.A.	$158,714,303	n/a	Daily	5 business days for withdrawals which exceed $1M or 10% of assets
Funds held by BlackRock	$312,629,399	n/a	Daily	3 business days

NOTE 5 – PLAN TERMINATION

Although it has not expressed intent to do so, the Company has the right to terminate the Plan at any time. In the event of Plan termination, participants will become 100% vested in their accounts. Should the Plan terminate at some future time, its net assets will be paid to the participants or their beneficiaries in a lump sum as soon as practicable after the termination.

NOTE 6 – TRANSACTIONS WITH PARTIES IN INTEREST

Certain legal, accounting, and management fees are paid by the Company. Expenses paid by the Company, other than for employee services, amounted to approximately $57,831 for 2025. The Plan paid Strategic Advisors, Inc. $702,630 for advisory services and Fidelity Investments Institutional $674,481 for recordkeeping services during 2025. Other than as described above or pursuant to a certain trust agreement with Fidelity Management Trust Company, the Plan has had no agreements or transactions with any parties in interest.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 7 – TAX STATUS

The IRS has determined, and informed the Company by letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Plan management has determined that the Plan does not have any uncertain income tax positions and associated unrecognized benefits that materially impact the financial statements or related disclosures.

NOTE 8 – FORM 5500 REPORTING

The Plan's Form 5500 reports as an expense participant loans that have been deemed distributed during the year under the provisions of Code section 72(p) and Treasury Regulation section 1.72(p)-1. Once participant loans have been deemed distributed, they are no longer included as an asset on the Plan's Form 5500. Deemed distributions of participant loans are not considered for financial statement reporting purposes.

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

	2025	2024
Net assets available for benefits per the financial statements	$ 1,024,412,059	$ 868,444,711
Deemed distributions of participant loans	(2,566,277)	(2,300,566)
Net assets available for benefits per Form 5500	$ 1,021,845,782	$ 866,144,145

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the Form 5500 net gain for the year ended December 31, 2025:

Net increase in net assets available for benefits per the financial statement	$ 155,967,348
Change in deemed distributions of participant loans, net	(265,711)
Net gain per Form 5500	$ 155,701,637

NOTE 9 – BENEFITS PAYABLE TO TERMINATED PARTICIPANTS

Net assets available for Plan benefits include no amounts due to terminated employees who elected to withdraw from the Plan before December 31, 2025.

SUPPLEMENTAL SCHEDULE

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

EIN NO. 54-0492941, PLAN NO. 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 Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	REGISTERED INVESTMENT COMPANIES (Mutual Funds)			
*	Fidelity	Government Money Market	$ 982,545	$ 982,545
	Dodge & Cox	Dodge and Cox Income Fund	52,564,080	52,246,127
*	Fidelity	Fidelity U.S. Bond Index Fund	30,079,671	30,090,204
*	Fidelity	Fidelity 500 Index Fund	132,482,344	178,997,894
*	Fidelity	Fidelity International Index Fund	62,344,972	70,159,075
*	Fidelity	Fidelity Large Cap Growth Index	71,193,887	89,299,130
	Vanguard	Vanguard Windsor II Fund (Adm)	43,048,213	43,702,331
		TOTAL REGISTERED INVESTMENT COMPANIES	392,695,712	465,477,306
	COLLECTIVE INVESTMENT TRUST FUNDS			
	BlackRock	BTC LifePath Index Fund O	76,391,908	85,891,780
	BlackRock	BTC LifePath Index 2030 Fund O	52,301,438	63,036,748
	BlackRock	BTC LifePath Index 2035 Fund O	56,234,877	70,194,261
	BlackRock	BTC LifePath Index 2040 Fund O	37,309,775	48,025,400
	BlackRock	BTC LifePath Index 2045 Fund O	29,721,645	38,908,644
	BlackRock	BTC LifePath Index 2050 Fund O	22,780,416	30,252,535
	BlackRock	BTC LifePath Index 2055 Fund O	19,960,496	26,583,776
	BlackRock	BTC LifePath Index 2060 Fund O	13,362,416	17,633,163
	BlackRock	BTC LifePath Index 2065 Fund O	9,468,463	12,264,118
	Wilmington Trust	International Equity Fund Class I	17,897,946	22,786,775
	Wilmington Trust	Small Cap Growth Fund II Class I	12,602,272	12,962,714
	Wilmington Trust	Small Cap Value Fund II Class I	10,989,158	11,794,557
	Wilmington Trust	Stable Value Fund Class I	72,566,617	80,419,894
		TOTAL COLLECTIVE INVESTMENT TRUST FUNDS	431,587,427	520,754,365
	PARTICIPANT LOANS			
*	Participant Loans	Interest Rates from 4.25% to 9.5%	38,180,388	38,180,388
		GRAND TOTAL	$ 862,463,527	$ 1,024,412,059

Note: This information is certified as complete and accurate by the trustee.

(a) - An asterisk (*) placed in this column indicates party-in-interest to the Plan

ESTES EXPRESS LINES 401(k)
RETIREMENT PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

Year Ended December 31, 2025

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

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PRIVATE COMPANIES PRACTICE SECTION OF THE AICPA

September 22, 2026

INDEPENDENT AUDITORS' REPORT

To Estes Express Lines (Plan Administrator)
of Estes Express Lines 401(k) Retirement Plan
Richmond, Virginia

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

We have performed audits of the accompanying financial statements of **Estes Express Lines 401(k) Retirement Plan**, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Estes Express Lines 401(k) Retirement 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 Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Estes Express Lines 401(k) Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Estes Express Lines 401(k) Retirement 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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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 Estes Express Lines 401(k) Retirement 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 Estes Express Lines 401(k) Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedule Required by ERISA

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

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

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, 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 schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Joyner, Kirkham, Keel & Robertson, P.C.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments (at fair value)	$ 986,231,671	$ 833,671,201
Receivables		
Notes receivable from participants	38,180,388	34,773,510
Total Receivables	38,180,388	34,773,510
Net Assets Available For Benefits	$ 1,024,412,059	$ 868,444,711

See accompanying notes.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2025

ADDITIONS		
Additions to net assets attributed to		
Investment activity		
Net appreciation in fair value of investments	$	117,725,412
Net earnings from investments		12,149,979
		129,875,391
Interest income on notes receivable from participants		2,894,613
Contributions		
Employers		32,400,374
Participants		86,037,994
Rollover		5,080,294
		123,518,662
Other additions		2,226
Total Additions		256,290,892
DEDUCTIONS		
Deductions from net assets attributed to		
Benefits paid to participants		98,732,429
Administrative expenses		1,377,112
		100,109,541
Transfer of assets from this plan		214,003
Total Deductions		100,323,544
Net Increase		155,967,348
Net Assets Available For Benefits		
Beginning of year		868,444,711
End of year	$	1,024,412,059

See accompanying notes.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Estes Express Lines 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more comprehensive description of the Plan's provisions. Fidelity Management Trust Company serves as the trustee of the Plan.

a. General

The Plan is a defined contribution plan covering eligible employees of Estes Express Lines, Estes Forwarding Worldwide LLC, Estes Truckload Management LLC, Estes Leasing LLC, Big E Transportation LLC, Universal Logistics of Virginia LLC, and Estes Final Mile LLC hereinafter referred to as "the Company." Eligible employees may elect to enter the Plan and begin making elective deferrals on the first day of each month of the Plan year, after they have completed 60 days of service with the Company and attained the age of 18. Eligible employees may receive matching and profit-sharing contributions beginning on the first day of the Plan year and the first day of the seventh month of the Plan year after they have performed six months of service for the Company and attained the age of 18.

Eligible employees include all common law employees of the Company that are not specifically excluded by the Plan. The Plan excludes employees covered by a collective bargaining agreement, unless the agreement requires the employees to be included under the Plan, leased employees, employees living and working in Puerto Rico, nonresident aliens who receive no earned income from the Company which constitutes United States source income, independent contractors, and employees incorrectly determined not to be employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

b. Contributions

The Plan permits the following types of contributions:

Elective Deferrals. Participants may elect to have the Company reduce their eligible compensation by an amount equal to a percentage of compensation, subject to limits established by the Internal Revenue Service (IRS) and the Plan. For 2025, elective deferrals were limited to $23,500 and could not exceed 75% of a participant's compensation otherwise payable during the Plan year. The election is made through a salary reduction agreement with the Company, under which the Company contributes the elective deferrals to the Plan on behalf of the participant. Participant salary deferrals may be made as traditional 401(k) pre-tax contributions or Roth 401(k) after-tax contributions.

Catch-up Contributions. Participants who are age 50 or older at any time during the calendar year may make additional elective deferrals, referred to as catch-up contributions, in excess of the elective deferral limits established by the Internal Revenue Code (IRC) and applicable IRS regulations. For 2025, the standard catch-up contribution limit was $7,500, with total deferrals subject to the Plan limit of 75% of compensation. Participants aged 60, 61, 62, or 63 at any time during the calendar year were eligible to make enhanced catch-up contributions. For 2025, the enhanced catch-up contribution limit was $11,250 which replaced the standard $7,500 catch-up contribution limit.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF PLAN (Continued)

b. Contributions (continued)

Matching Contributions. Employer discretionary matching contributions are determined annually by the Company. For 2025, the Company made discretionary matching contributions equal to 50% of the first 8% of compensation contributed to the Plan for participants with 10 years or less of service. For participants with more than 10 years of service, the Company made discretionary matching contributions equal to 50% of the first 10% of compensation contributed to the Plan.

Profit Sharing Contributions. The Plan permits the Company to make additional profit sharing contributions to the Plan. However, these contributions are at the Company's sole discretion and not guaranteed from year to year. No profit sharing contributions were made for the year ended December 31, 2025.

Rollover and Transfer Contributions. The Plan allows participants to roll over and transfer certain amounts held under other qualified retirement plans or individual retirement accounts to this Plan.

c. Vesting

Participants are always 100% vested in their elective deferrals, rollover contributions, transfer contributions, and catch-up contributions.

Company matching and profit sharing contributions become vested in accordance with the following schedule:

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

If a participant reaches normal retirement age as defined by the Plan, becomes permanently disabled, or dies while still employed by the Company, he/she will automatically become fully vested in all contributions, regardless of his/her years of service.

d. Forfeited Accounts

The nonvested portion of terminated participant account balances are retained by the Plan. The Plan may use forfeitures for the payment of administration expenses. Any remaining forfeited amounts under the Plan will be used towards profit sharing or matching contributions. Unallocated forfeitures as of December 31, 2025 and 2024 were $701,855 and $269,945 respectively. In 2025, amounts forfeited, net of reinstatements, were $1,276,241, and employer discretionary matching contributions were reduced by $894,539 from forfeited amounts.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF PLAN (Continued)

e. Participant Accounts

Each participant's account is credited with the participant's contributions, allocations of the Company's contributions, and allocations of the Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested portion of their account.

f. Investment Options

Each participant is entitled to direct the trustee of the Plan as to how to invest his/her account. The plan administrator has selected a number of different funds in which a participant may invest his/her account. The Plan administrator may add to or reduce the number and type of investment funds that will be available for investment. Participants initially enroll online via an online service provider or the Plan trustee's website.

Subsequent changes of investment direction may be made daily by calling the trustee or by visiting the trustee's website. Changes will be effective for subsequent payroll periods. If a participant does not direct the investment of their account, the account will automatically be invested by the trustee in the BlackRock LifePath Index Fund available in the Plan that has a target retirement date closest to the year the participant might retire and assumes a retirement age of 65.

g. Participant Notes Receivable

Participants may request a loan from the nonforfeitable portion of their individual account. The maximum loan is the lesser of $50,000 or 50% of the nonforfeitable portion of the individual account held under the Plan, reduced by the largest outstanding loan balance the participant held in the prior year. The maximum term of a loan is five years, except for loans used to acquire principal residences, for which participants may select any repayment period up to ten years. Repayments are made by deductions from the participant's paychecks or periodic payments made at least quarterly and are invested in accordance with current investment elections.

h. Payment of Benefits

A participant's vested account may be paid to them or their beneficiary in a single lump sum or in installment payments as soon as administratively possible after the date on which the participant retires, dies, becomes disabled, or otherwise terminates employment, subject to any requirement that they consent to a distribution of their account. Distributions of rollover contributions can be requested at any time. While still employed, distributions of pre-tax deferrals and matching and profit-sharing contributions are allowed upon request by participants who are over age 59½.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Accounting
The financial statements of the Plan are prepared using the accrual basis of accounting.

b. Investment Valuation and Income Recognition
The Plan's investments are required to be stated 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 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade-date basis. Interest income on notes receivable from participants is recorded when received. Other interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Capital gain distributions are included in investment income. Net appreciation or depreciation includes the gains and losses on investments purchased and sold as well as those held during the year.

The Plan's investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. In addition, due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

c. Notes Receivable from Participants
Loans to participants are reported at their unpaid principal balances. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

d. Expenses
The Plan allows for appropriate administrative expenses for investment advisory, loan processing, and recordkeeping to be paid from the assets of the Plan. Currently, only those expenses of the trustee are being paid by the Plan. Certain legal and accounting fees and other expenses are paid by the Company (see Note 6).

e. Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results may differ from those estimates.

f. Payment of Benefits
Benefits are recorded when paid.

g. Subsequent Events
The Plan has evaluated subsequent events through September 22, 2026, the date the financial statements were available to be issued.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 3 – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information included in the accompanying financial statements and supplemental schedule was obtained from data prepared and certified as complete and accurate by the trustee, Fidelity Management Trust Company.

Information included in the statements of net assets available for benefits:
- Investments
- Notes receivable from participants

Information included in the statement of changes in net assets available for benefits:
- Net appreciation in fair value of investments
- Net earnings from investments
- Interest income on notes receivable from participants

Information included in the notes to financial statements:
- Note 4 – Fair Value Measurements

NOTE 4 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. 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 inputs 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 or Level 2 inputs were not available.

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

- 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 Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

- Collective investment trusts: Valued at the NAV of units of a collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it were determined to be probable that the fund would sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. The collective trust funds are not required to be classified within a level on the fair value hierarchy.

Gains and losses (realized and unrealized), included in changes in net assets available for benefits for the year ended December 31, 2025, are reported in net appreciation in fair value of investments.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

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	Level 1	Level 2	Level 3
December 31, 2025				
Assets in the fair value hierarchy				
Mutual Funds	$ 465,477,306	$ 465,477,306	$ -	$ -
Investments measured at net asset value *				
Collective Investment Trusts	520,754,365			
Total Investments at Fair Value	$ 986,231,671			
December 31, 2024				
Assets in the fair value hierarchy				
Mutual Funds	$ 362,327,499	$ 362,327,499	$ -	$ -
Investments measured at net asset value *				
Collective Investment Trust	471,343,702			
Total Investments at Fair Value	$ 833,671,201			

* In accordance with FASB ASC 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2025 and 2024, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2025	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Collective Investment Trust Funds				
Funds held by Wilmington Trust, N.A.	$127,963,940	n/a	Daily	5 business days for withdrawals which exceed $1M or 10% of assets
Funds held by BlackRock	$392,790,425	n/a	Daily	3 business days

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Collective Investment Trust Funds				
Funds held by Wilmington Trust, N.A.	$158,714,303	n/a	Daily	5 business days for withdrawals which exceed $1M or 10% of assets
Funds held by BlackRock	$312,629,399	n/a	Daily	3 business days

NOTE 5 – PLAN TERMINATION

Although it has not expressed intent to do so, the Company has the right to terminate the Plan at any time. In the event of Plan termination, participants will become 100% vested in their accounts. Should the Plan terminate at some future time, its net assets will be paid to the participants or their beneficiaries in a lump sum as soon as practicable after the termination.

NOTE 6 – TRANSACTIONS WITH PARTIES IN INTEREST

Certain legal, accounting, and management fees are paid by the Company. Expenses paid by the Company, other than for employee services, amounted to approximately $57,831 for 2025. The Plan paid Strategic Advisors, Inc. $702,630 for advisory services and Fidelity Investments Institutional $674,481 for recordkeeping services during 2025. Other than as described above or pursuant to a certain trust agreement with Fidelity Management Trust Company, the Plan has had no agreements or transactions with any parties in interest.

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 7 – TAX STATUS

The IRS has determined, and informed the Company by letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Plan management has determined that the Plan does not have any uncertain income tax positions and associated unrecognized benefits that materially impact the financial statements or related disclosures.

NOTE 8 – FORM 5500 REPORTING

The Plan's Form 5500 reports as an expense participant loans that have been deemed distributed during the year under the provisions of Code section 72(p) and Treasury Regulation section 1.72(p)-1. Once participant loans have been deemed distributed, they are no longer included as an asset on the Plan's Form 5500. Deemed distributions of participant loans are not considered for financial statement reporting purposes.

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

	2025	2024
Net assets available for benefits per the financial statements	$ 1,024,412,059	$ 868,444,711
Deemed distributions of participant loans	(2,566,277)	(2,300,566)
Net assets available for benefits per Form 5500	$ 1,021,845,782	$ 866,144,145

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the Form 5500 net gain for the year ended December 31, 2025:

Net increase in net assets available for benefits per the financial statement	$ 155,967,348
Change in deemed distributions of participant loans, net	(265,711)
Net gain per Form 5500	$ 155,701,637

NOTE 9 – BENEFITS PAYABLE TO TERMINATED PARTICIPANTS

Net assets available for Plan benefits include no amounts due to terminated employees who elected to withdraw from the Plan before December 31, 2025.

SUPPLEMENTAL SCHEDULE

ESTES EXPRESS LINES 401(k) RETIREMENT PLAN

EIN NO. 54-0492941, PLAN NO. 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 Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	REGISTERED INVESTMENT COMPANIES (Mutual Funds)			
*	Fidelity	Government Money Market	$ 982,545	$ 982,545
	Dodge & Cox	Dodge and Cox Income Fund	52,564,080	52,246,127
*	Fidelity	Fidelity U.S. Bond Index Fund	30,079,671	30,090,204
*	Fidelity	Fidelity 500 Index Fund	132,482,344	178,997,894
*	Fidelity	Fidelity International Index Fund	62,344,972	70,159,075
*	Fidelity	Fidelity Large Cap Growth Index	71,193,887	89,299,130
	Vanguard	Vanguard Windsor II Fund (Adm)	43,048,213	43,702,331
		TOTAL REGISTERED INVESTMENT COMPANIES	392,695,712	465,477,306
	COLLECTIVE INVESTMENT TRUST FUNDS			
	BlackRock	BTC LifePath Index Fund O	76,391,908	85,891,780
	BlackRock	BTC LifePath Index 2030 Fund O	52,301,438	63,036,748
	BlackRock	BTC LifePath Index 2035 Fund O	56,234,877	70,194,261
	BlackRock	BTC LifePath Index 2040 Fund O	37,309,775	48,025,400
	BlackRock	BTC LifePath Index 2045 Fund O	29,721,645	38,908,644
	BlackRock	BTC LifePath Index 2050 Fund O	22,780,416	30,252,535
	BlackRock	BTC LifePath Index 2055 Fund O	19,960,496	26,583,776
	BlackRock	BTC LifePath Index 2060 Fund O	13,362,416	17,633,163
	BlackRock	BTC LifePath Index 2065 Fund O	9,468,463	12,264,118
	Wilmington Trust	International Equity Fund Class I	17,897,946	22,786,775
	Wilmington Trust	Small Cap Growth Fund II Class I	12,602,272	12,962,714
	Wilmington Trust	Small Cap Value Fund II Class I	10,989,158	11,794,557
	Wilmington Trust	Stable Value Fund Class I	72,566,617	80,419,894
		TOTAL COLLECTIVE INVESTMENT TRUST FUNDS	431,587,427	520,754,365
	PARTICIPANT LOANS			
*	Participant Loans	Interest Rates from 4.25% to 9.5%	38,180,388	38,180,388
		GRAND TOTAL	$ 862,463,527	$ 1,024,412,059

Note: This information is certified as complete and accurate by the trustee.

(a) - An asterisk (*) placed in this column indicates party-in-interest to the Plan