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.)
- [X] 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:
- [X] 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
C.H. GUERNSEY & COMPANY EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 06/01/1984

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)
C.H. GUERNSEY & COMPANY
GUERNSEY

5555 N GRAND BOULEVARD
OKLAHOMA CITY, OK 73112

5555 N GRAND BLVD
OKLAHOMA CITY, OK 73112-5693

2b Employer Identification Number (EIN)
73-0590816

2c Plan Sponsor's telephone number
405-416-8100

2d Business code (see instructions)
541330

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.	10/02/2026	GLENDA CROTCHETT
	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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	166
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)**	137
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	141
b	Retired or separated participants receiving benefits	**6b**	14
c	Other retired or separated participants entitled to future benefits	**6c**	7
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	162
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	162
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)**	164
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)**	157
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	3
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:

2I 2P 2Q 3D 3H 3I

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

9a Plan funding arrangement (check all that apply)		**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)** [ ] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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
C.H. GUERNSEY & COMPANY EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
C.H. GUERNSEY & COMPANY

D Employer Identification Number (EIN)
73-0590816

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	338263	1521696
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	35418398	36541289
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	35756661	38062985
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i	5503147	7713724
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	5503147	7713724
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	30253514	30349261

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)	2489325	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2489325
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2666	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2666
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1780000	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1780000
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1122891	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1122891

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		5394882
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4865144	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		4865144
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		160319
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	1365	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1365
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5026828
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		368054
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		272307

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) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: HOGANTAYLOR LLP **(2)** EIN: 73-1413977

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		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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	
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**			

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)
C.H. GUERNSEY & CO. 401(K) SAVINGS AND PROFIT SHARING PLAN	73-0590816	002

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
C.H. GUERNSEY & COMPANY EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
C.H. GUERNSEY & COMPANY

D Employer Identification Number (EIN)
73-0590816

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

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

EIN(s): 33-6134835

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 Q702454A .



C.H. GUERNSEY & COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION

AS OF DECEMBER 31, 2025 AND 2024,
AND FOR THE YEAR ENDED DECEMBER 31, 2025

WITH

INDEPENDENT AUDITOR'S REPORT



CONTENTS

Independent Auditor's Report 1

Statement of Net Assets Available for Benefits –
December 31, 2025 4

Statement of Net Assets Available for Benefits –
December 31, 2024 5

Statement of Changes in Net Assets Available for Benefits –
Year ended December 31, 2025 6

Notes to Financial Statements 7

Supplemental Information:

Schedule H, Line 4i – Schedule of Assets
(Held at End of Year) – December 31, 2025 15

Schedule H, Line 4j – Schedule of Reportable Transactions
Year ended December 31, 2025 16

INDEPENDENT AUDITOR'S REPORT

To the Participants, Plan Administrator, and Those Charged with Governance
C.H. Guernsey & Company Employee Stock Ownership Plan

Opinion

We have audited the financial statements of C.H. Guernsey & Company Employee Stock Ownership Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the year ended December 31, 2025, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter – Investments

As discussed in Note 9, a significant portion of the Plan's investments consist of C.H. Guernsey & Company common stock, for which fair value has been estimated by an independent appraisal, in the absence of readily ascertainable fair values, with the assistance of management and approved by the employee stock ownership plan (ESOP) trustee. Because of the inherent uncertainty of the valuation, the estimated value may differ significantly from the value that would have been used had a market for the investment existed, and the difference could be material. Our opinion is not modified with respect to this matter.

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.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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.

Supplemental Information Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information, schedule of assets (held at end of year) as of December 31, 2025, and schedule of reportable transactions 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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



Oklahoma City, Oklahoma
September 29, 2026

C.H. GUERNSEY & COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2025

	Allocated	Unallocated	Total
Assets			
Cash, interest bearing	$ 1,521,696	$ -	$ 1,521,696
Investment in C.H. Guernsey & Company common stock, at fair value	27,180,460	9,360,829	36,541,289
Total assets	28,702,156	9,360,829	38,062,985
Liabilities			
Notes payable	-	7,713,724	7,713,724
Net assets available for benefits	$ 28,702,156	$ 1,647,105	$ 30,349,261

See notes to financial statements.

C.H. GUERNSEY & COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024

	Allocated	Unallocated	Total
Assets			
Cash, interest bearing	$ 338,263	$ -	$ 338,263
Investment in C.H. Guernsey & Company common stock, at fair value	28,371,946	7,046,452	35,418,398
Total assets	28,710,209	7,046,452	35,756,661
Liabilities			
Notes payable	-	5,503,147	5,503,147
Net assets available for benefits	$ 28,710,209	$ 1,543,305	$ 30,253,514

See notes to financial statements.

C.H. GUERNSEY & COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2025

	Allocated	Unallocated	Total
Additions to net assets attributed to			
Investment income:			
Net appreciation in fair value of investments	$ 817,804	$ 305,087	$ 1,122,891
Interest and dividends	1,433,918	348,748	1,782,666
Net investment income	2,251,722	653,835	2,905,557
Allocation of 1,050 shares of C.H. Guernsey & Company common stock, at fair value	567,345	-	567,345
Employer contributions	2,311,696	177,629	2,489,325
Total additions	5,130,763	831,464	5,962,227
Deductions from net assets attributed to			
Interest expense	-	160,319	160,319
Administrative expense	1,365	-	1,365
Benefits paid to participants	4,865,144	-	4,865,144
Allocation of 1,050 shares of C.H. Guernsey & Company common stock, at fair value	-	567,345	567,345
Total deductions	4,866,509	727,664	5,594,173
Net increase	264,254	103,800	368,054
Transfer to C.H. Guernsey & Co. 401(k) Savings and Profit Sharing Plan	(272,307)	-	(272,307)
Net assets available for benefits:			
Beginning of year	28,710,209	1,543,305	30,253,514
End of year	$ 28,702,156	$ 1,647,105	$ 30,349,261

See notes to financial statements.

C.H. GUERNSEY & COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2025 and 2024

Note 1 – Description of the Plan

C.H. Guernsey & Company (the Company or Employer) sponsors the C.H. Guernsey & Company Employee Stock Ownership Plan (the Plan). The following description provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Company established the Plan effective June 1, 1984. The Plan operates as an employee stock ownership plan established for the benefit of the employees of the Company, except for employees covered by a collective bargaining agreement, nonresident alien employees, employees of affiliates, leased employees, and independent contractors. The Plan is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986 (the Code), as amended. The Plan is also subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The primary purpose of the Plan is to enable eligible employees of the Company to share in the growth and prosperity of the Company and to provide eligible employees with an opportunity to accumulate capital for their retirement needs.

The Plan is administered by a committee appointed by the board of directors of the Company. The Plan's investment in Company common stock is held in a trust administered by ESOP Trust Company (the Trustee), an independent trustee appointed by the board of directors of the Company. The Trustee invests cash received and makes distributions to participants. The Plan's investment in interest bearing cash is held by Fidelity Bank. ESOP Partners maintains the records of the participant data.

On December 31, 2018, the Plan purchased 3,297 shares of Company common stock with a note payable to the Company (see Note 4). The Company common stock was purchased at a price of $335.40 per share, for an aggregate purchase price of $1,105,814.

On December 31, 2019, the Plan purchased an additional 3,500 shares of Company common stock with a second note payable to the Company (see Note 4). The Company common stock was purchased at a price of $295.00 per share, for an aggregate purchase price of $1,032,500.

On December 31, 2021, the Plan purchased an additional 10,656 shares of Company common stock with a third note payable to the Company (see Note 4). The Company common stock was purchased at a price of $432.67 per share, for an aggregate purchase price of $4,610,531.

On December 31, 2025, the Plan purchased an additional 4,921 shares of Company common stock with a fourth note payable to the Company (see Note 4). The Company common stock was purchased at a price of $523.60 per share, for an aggregate purchase price of $2,576,636.

The notes are collateralized by the unallocated shares of Company common stock and are guaranteed by the Company. The Company has no rights against shares of Company common stock once they are allocated to participants in accordance with the terms of the Plan document.

Accordingly, the financial statements of the Plan as of December 31, 2025 and 2024, and for the year ended December 31, 2025, present separately the assets and liabilities and changes therein pertaining to:

a) the accounts of employees with rights in allocated common stock (allocated), and

b) common stock not yet allocated to employees (unallocated).

Eligibility

Nonexcluded employees who have reached 18 years of age and have completed six months of service are eligible to participate in the Plan. Participants are automatically enrolled in the Plan on the pay period coinciding with or immediately following the date on which the eligibility requirements are met.

Contributions

Contributions to the Plan are discretionary and are determined each year by the Company's board of directors. The Company may make a contribution in the form of cash, Company common stock, or any combination of cash or stock. For the year ended December 31, 2025, the Company provided a cash contribution of $2,311,696, which is allocated pro-rata based on eligible compensation, as defined in the Plan document, and $177,629 in connection with the notes payable (see Note 4). Contributions are subject to certain limitations of the Code.

Participant accounts

Each participant's account is credited as of the last day of each Plan year with allocations of cash, shares of Company common stock, Plan earnings, and forfeitures of terminated participants' nonvested accounts. Only those participants who receive one year of credited service, as defined in the Plan document, and are employed on the last day of the Plan year, except participants who terminate due to death, disability, or attainment of normal retirement age (age 65), receive an allocation. Allocations are based on a participant's eligible compensation or account balance, as defined in the Plan document. Shares of Company common stock redeemed for participant distributions may be repurchased by active Plan participants at the discretion of the Company. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants become 100% vested upon completion of three years of service. Participants automatically become 100% vested upon normal retirement (attainment of age 65) or death. Participants who terminate for any reason are entitled to the vested amount of their accounts.

Payment of benefits

Upon retirement, termination, disability, or death, a participant, or his or her beneficiary in the event of death, may elect to receive an amount equal to the value of the participant's vested interest in his or her account. Distributions may be payable in up to four annual installments beginning the year following the year the participant elects to receive a distribution. The total remaining balance of amounts due to terminated participants is $7,337,873 and $6,419,464 as of December 31, 2025 and 2024, respectively. Such amounts are not reflected as distributions to participants until paid. Upon termination, automatic distributions of balances less than $5,000 are required. Automatic distributions above $1,000 made without the participant's consent are rolled into an individual retirement account designated by the Trustee.

Under the provisions of the Plan, the Company shall immediately redeem shares of Company common stock which have been distributed in kind. The Company may also repurchase shares of Company common stock from the Plan. For the year ended December 31, 2025, the Company repurchased 4,921 shares of Company common stock, totaling $2,576,635, from the Plan.

Forfeitures

Forfeitures are allocated in the same manner as Company contributions. There were no unallocated forfeitures as of December 31, 2025 and 2024. For the year ended December 31, 2025, $83,689 in forfeitures were allocated to participants.

Voting rights

Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee will vote all shares of Company common stock during such time that the stock is not publicly traded, provided the Trustee shall require the participants to vote shares of Company common stock only with respect to the approval or disapproval of any corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all assets, or any similar transaction prescribed by the Code.

Put option

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

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments which are more diversified. Participants who are at least age 55 with at least ten years of participation in the Plan may elect to diversify a portion of their accounts. In each of the first five years, a participant may diversify up to 25% of the number of post-1986 shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50% and in the seventh and subsequent years, the percentage changes to 20%. Participants who elect to diversify will transfer the value of the eligible shares to the C.H. Guernsey & Co. 401(k) Savings and Profit Sharing Plan (the 401(k) Plan). These diversification elections are allocated to the investment options selected by the participants in the 401(k) Plan. Diversifications totaled $272,307 for the year ended December 31, 2025, and are reported as transfers to the 401(k) Plan in the statement of changes in net assets available for benefits.

Administrative expenses

The Plan allows certain administrative expenses to be paid from Plan assets. Investment expenses netted against investment income represent amounts associated with the net expense ratios of the investments in the Plan's fund lineup.

Note 2 – Summary of Significant Accounting Policies

Basis of accounting

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

Use of estimates

The preparation of the financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Trustee determines the valuation policies utilizing information provided by Fidelity Bank and the third-party appraiser. See Note 3 for discussion of fair value measurements.

Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Realized gains and losses from security transactions are reported on the average cost method. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Contributions

Employer contributions are recorded as contributions once approved by the Company's board of directors for the respective Plan year.

Payment of benefits

Benefit payments are recorded when paid.

Subsequent events

The Plan administrator has evaluated subsequent events through September 29, 2026, the date the financial statements were available to be issued.

Note 3 – Fair Value Measurements

Accounting guidance provides a framework for measuring fair value and provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1	Unadjusted quoted prices for identical, unrestricted assets or liabilities in active markets that a plan has the ability to access.

Level 2	Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means for substantially the full term of the assets or liabilities.
Level 3	Significant unobservable inputs.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used as of December 31, 2025 and 2024. During the year ended December 31, 2025, there were no transfers of financial instruments into or out of Level 3.

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

Cash, interest bearing – Valued at cost plus accrued interest, which approximates fair value.

Company common stock – Stated at estimated fair value based upon an independent appraisal. This appraisal is based upon a combination of the market and income valuation techniques consistent with prior years. The appraiser takes into account historical and projected cash flows and net income, return on assets, return on equity, market comparables, and fair value of Company assets and liabilities.

The valuation process involves the selection of an independent appraiser by the Trustee. Plan and Company management accumulate the data for the appraiser from the audited financial statements of the Company, as well as completing interviews with the appraiser. The appraiser prepares a preliminary report which the Trustee reviews in detail and approves.

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

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of December 31:

	Fair value measurements as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Cash, interest bearing	$ 1,521,696	$ -	$ -	$ 1,521,696
Company common stock	-	-	36,541,289	36,541,289
Total investments at fair value	$ 1,521,696	$ -	$ 36,541,289	$ 38,062,985

	Fair value measurements as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Cash, interest bearing	$ 338,263	$ -	$ -	$ 338,263
Company common stock	-	-	35,418,398	35,418,398
Total investments at fair value	$ 338,263	$ -	$ 35,418,398	$ 35,756,661

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2025:

	Company common stock
Balance, beginning of year	$ 35,418,398
Unrealized gains	1,122,891
Purchase of 4,921 shares of Company common stock	2,576,635
Repurchase of 4,921 shares of Company common stock	(2,576,635)
Balance, end of year	$ 36,541,289
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	$ 1,122,891

Gains and losses (realized and unrealized) included in the changes in net assets for the period above are reported in net appreciation in fair value of investments in the statement of changes in net assets available for benefits.

As of December 31, 2025 and 2024, Plan investments, which are nonparticipant directed, are presented in the following table:

	2025		2024	
	Allocated	Unallocated	Allocated	Unallocated
Company common stock:				
Number of shares	50,316	17,328	54,186	13,458
Cost	$ 12,001,574	$ 4,133,288	$ 10,956,654	$ 2,721,268
Fair value	$ 27,180,460	$ 9,360,829	$ 28,371,946	$ 7,046,452
Cash, interest bearing	$ 1,521,696	$ -	$ 338,263	$ -

Note 4 – Notes Payable

On December 31, 2018, the Plan entered into an agreement (2018 agreement) with the Company for the purchase of Company common stock. On December 31, 2019, the Plan entered into a second agreement (2019 agreement) with the Company for the purchase of additional shares of Company common stock. On

December 31, 2021, the Plan entered into a third agreement (2021 agreement) with the Company for the purchase of additional shares of Company common stock. On December 31, 2025, the Plan entered into a fourth agreement (2025 agreement) with the Company for the purchase of additional shares of Company stock. Unallocated shares serve as collateral for the notes. Shares are released from collateral and allocated to participants as payments of principal and interest are made. The number of shares released in any year is the number of shares held as collateral times the ratio of the current year payments divided by the total of the current year payments, plus all future years' principal and interest payments. For the year ended December 31, 2025, payment of principal and interest in the amount of $526,377 was made and 1,050 shares, with a fair value of $567,345, were released and allocated to participants.

The 2018 agreement provides for the note payable to be repaid over 20 years in annual payments of $76,475, including interest at a rate of 3.31%.

The 2019 agreement provides for the note payable to be repaid over 20 years in annual payments of $63,694, including interest at a rate of 2.09%.

The 2021 agreement provides for the note payable to be repaid over 15 years in annual payments of $386,208, including interest at a rate of 3.00%.

The 2025 agreement provides for the note payable to be repaid over 15 years in annual payments of $240,746, including interest at a rate of 4.55%.

The scheduled amortization of the notes payable as of December 31, 2025, is as follows:

Year	Amount
2026	$ 500,274
2027	516,918
2028	534,145
2029	551,975
2030	570,431
Thereafter	5,039,981
	$ 7,713,724

Note 5 – S-Corporation Distributions/Dividends

During the year ended December 31, 2025, the Company paid S-corporation distributions, totaling $1,780,000. S-corporation distributions of $1,431,252 attributable to allocated shares are allocated among participants based on the number of shares in their accounts at the beginning of the Plan year. S-corporation distributions of $348,748 attributable to unallocated shares were used for payment on the notes payable for the year ended December 31, 2025. The S-corporation distributions are recorded as dividends in the statement of changes in net assets available for benefits.

Note 6 – Related Party and Party-in-Interest Transactions

Certain administrative functions are performed by officers and employees of the Company. No officer or employee receives compensation from the Plan for these services. Certain administrative expenses, totaling approximately $128,700, were paid by the Company on behalf of the Plan for the year ended December 31, 2025. The Company does not expect reimbursement from the Plan for these expenses.

The Plan holds Employer common stock. Interest bearing cash is held by Fidelity Bank. These transactions qualify as related party and party-in-interest transactions.

Certain fees incurred by the Plan are included in net appreciation in fair value of investments. The Plan also made direct payments to service providers.

Note 7 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts, and the interest of each participant in the trust will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the Code. Upon termination of the Plan, the Plan administrator shall direct the Trustee to pay all liabilities and expenses of the trust and sell unallocated shares of common stock to the extent it determines such sale is necessary to repay the notes payable to the Company.

Note 8 – Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated June 30, 2020, stating that the Plan is qualified under Section 401(a) of the Code, and therefore the related trust is exempt from taxation. Although the Plan has been amended since receiving the determination letter, Plan management believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Note 9 – Risks and Uncertainties

The Plan invests in common stock of the Company, which is exposed to various risks such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows, and other such techniques. The primary liquidity for Company common stock comes from the Plan's share of Company dividends or additional cash contributions to the Plan. Due to the level of risk associated with the investment in Company common stock and to uncertainties inherent in estimations and assumptions, it is at least reasonably possible that changes in the value of Company common stock will occur in the near term and that such changes could materially affect the amounts reported on the statements of net assets available for benefits.

The Plan maintains its interest bearing cash with a financial institution in which the Plan's deposits are insured by the Federal Deposit Insurance Corporation. Plan management believes no significant concentrations of credit risk exist with respect to its interest bearing cash.

SUPPLEMENTAL INFORMATION

C.H. GUERNSEY & COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN

SCHEDULE H, LINE 4i

SCHEDULE OF ASSETS (Held at End of Year)

Plan #003
EIN 73-0590816

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
	Investments:			
*	C.H. Guernsey & Company	67,644 shares of common stock	$ 16,134,862	$ 36,541,289
*	Fidelity Bank	Interest bearing cash, interest rate of 1%	1,521,696	1,521,696
			$ 17,656,558	$ 38,062,985

* Represents a party-in-interest.

C.H. GUERNSEY & COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN

SCHEDULE H, LINE 4j

SCHEDULE OF REPORTABLE TRANSACTIONS

Plan #003
EIN 73-0590816

Year ended December 31, 2025

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Category (i) - A single transaction within the Plan year in excess of 5% of Plan assets:						
C.H. Guernsey & Company	Common stock	$ 2,576,635	$ -	$ 2,576,635	$ 2,576,635	$ -
C.H. Guernsey & Company	Common stock	-	2,576,635	1,063,725	2,576,635	1,512,910
Category (iii) - A series of transactions involving securities of the same issue that within the Plan year amount in the aggregate to more than 5% of Plan assets:						
C.H. Guernsey & Company	Common stock	$ 2,576,635	$ -	$ 2,576,635	$ 2,576,635	$ -
C.H. Guernsey & Company	Common stock	-	2,576,635	1,063,725	2,576,635	1,512,910

There were no category (ii) or (iv) transactions.
Column (e) is not applicable.
Column (f) is not applicable.

C.H. GUERNSEY & COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN

SCHEDULE H, LINE 4j

SCHEDULE OF REPORTABLE TRANSACTIONS

Plan #003
EIN 73-0590816

Year ended December 31, 2025

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Category (i) - A single transaction within the Plan year in excess of 5% of Plan assets:						
C.H. Guernsey & Company	Common stock	$ 2,576,635	$ -	$ 2,576,635	$ 2,576,635	$ -
C.H. Guernsey & Company	Common stock	-	2,576,635	1,063,725	2,576,635	1,512,910
Category (iii) - A series of transactions involving securities of the same issue that within the Plan year amount in the aggregate to more than 5% of Plan assets:						
C.H. Guernsey & Company	Common stock	$ 2,576,635	$ -	$ 2,576,635	$ 2,576,635	$ -
C.H. Guernsey & Company	Common stock	-	2,576,635	1,063,725	2,576,635	1,512,910

There were no category (ii) or (iv) transactions.
Column (e) is not applicable.
Column (f) is not applicable.

C.H. GUERNSEY & COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN

SCHEDULE H, LINE 4i

SCHEDULE OF ASSETS (Held at End of Year)

Plan #003
EIN 73-0590816

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
	Investments:			
*	C.H. Guernsey & Company	67,644 shares of common stock	$ 16,134,862	$ 36,541,289
*	Fidelity Bank	Interest bearing cash, interest rate of 1%	1,521,696	1,521,696
			$ 17,656,558	$ 38,062,985

* Represents a party-in-interest.