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
SBNA HOLDINGS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 04/01/2012

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)
SBNA HOLDINGS, INC.

1617 TERRE COLONY COURT
DALLAS, TX 75212

2b Employer Identification Number (EIN)
45-4885938

2c Plan Sponsor's telephone number
214-583-2480

2d Business code (see instructions)
423800

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.	10/05/2026	JOSEPH NOLAN
	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**	144
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)**	128
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	108
b	Retired or separated participants receiving benefits	**6b**	8
c	Other retired or separated participants entitled to future benefits	**6c**	19
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	135
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	135
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)**	126
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)**	135
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	14
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 2O 2Q 3I

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

9a Plan funding arrangement (check all that apply)		**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)** [ ] **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
SBNA HOLDINGS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SBNA HOLDINGS, INC.

D Employer Identification Number (EIN)
45-4885938

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

REDW

85-0203431

(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?
34 50	N/A	27500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SENTINEL BENEFITS GROUP, LLC

04-3015875

(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?
15 50	N/A	16295	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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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 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
SBNA HOLDINGS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SBNA HOLDINGS, INC.

D Employer Identification Number (EIN)
45-4885938

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)	1460360	26819
(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)	12624300	12857364
(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	14084660	12884183
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	10000	26819
1k Total liabilities (add all amounts in lines 1g through1j)	1k	10000	26819
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	14074660	12857364

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)	125845	
(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)		125845
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	38571	
(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)	794443	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		833014
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	233061	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		233061

		(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		1191920
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2363621	
(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)		2363621
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	16295	
(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)	962	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	838	
(9) Valuation/appraisal fees	2i(9)	27500	
(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)		45595
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2409216
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-1217296
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [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: PAYNE & SMITH, LLC **(2)** EIN: 27-0316262

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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 [ ] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
SBNA HOLDINGS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SBNA HOLDINGS, INC.

D Employer Identification Number (EIN)
45-4885938

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): 46-3520703

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 ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

SBNA HOLDINGS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

Financial Statements and
Supplemental Schedule

December 31, 2025

(With Independent Auditor's Report Thereon)

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PAYNE & SMITH, LLC
Certified Public Accountants

Independent Auditors' Report

The Trustee of
SBNA Holdings, Inc. Employee Stock Ownership Plan
Dallas, Texas 75212

Opinion on the 2025 Financial Statements

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

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 the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion on the 2025 Financial Statements

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

Emphasis of Matter

As discussed in Note 7 to the financial statements, the Plan's investments consist primarily of common stock of SBNA Holdings, Inc. (the Company). The Company's common stock is not publicly traded and the Plan's significant concentration in this investment exposes it to market, valuation, and liquidity risks. In addition, because dividends on Company common stock represent a significant source of the Plan's investment income and cash flow, future benefit distributions are generally dependent upon the Company's ability to maintain profitable operations, make contributions to the Plan, and pay dividends on its outstanding common stock. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the 2025 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the 2025 Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

Other Matters

2025 Supplemental Schedule Required by ERISA

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

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

In our opinion, the form and content of the supplemental schedule is fairly stated, in all material respects, in relation to the 2025 financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Prior Period Statement of Net Assets Available for Benefits

We performed a compilation engagement with respect to the 2024 statement of net assets available for benefits and our report on the financial statements thereon, dated September 17, 2026, stated that we did not audit or review the financial statements and accordingly express no opinion, or other form of assurance on the accompanying 2024 statement of net assets available for benefits.



September 24, 2026

SBNA HOLDINGS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	COMPILED 2024
ASSETS		
Investments at fair value:		
Cash	$ 26,819	$ 460,360
Certificate of deposit	-	1,000,000
Sponsor Company common stock	12,857,364	12,624,300
Total investments at fair value	12,884,183	14,084,660
Total assets	12,884,183	14,084,660
LIABILITIES		
Employer contributions received in advance	4,155	10,000
Participants' Federal tax withholdings payable	22,664	-
Total liabilities	26,819	10,000
NET ASSETS AVAILABLE FOR BENEFITS	$ 12,857,364	$ 14,074,660

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

SBNA HOLDINGS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2025 and 2024

	2025
ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment income:	
Net appreciation in fair value of investments	$ 233,061
Interest income	38,571
Common stock dividends	794,443
Investment advisory fees	(27,500)
Total investment income	1,038,575
Employers' contributions	125,845
Total additions	1,164,420
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	2,363,621
Administration expenses	18,095
Total deductions	2,381,716
NET DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS	(1,217,296)
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	14,074,660
End of year	$ 12,857,364

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

1. Description of the Plan

The following description of the SBNA Holdings, Inc. Employee Stock Ownership Plan (“the Plan”) provides only general information. Participants should refer to the Plan Document and Summary Plan Description for a more complete description of the Plan's provisions.

General

SBNA Holdings, Inc. (the "Company" or "Sponsor"), a Texas corporation, adopted the SBNA Holdings, Inc. Employee Stock Ownership Plan (the "Plan") effective April 1, 2012, for the benefit of eligible employees of Rowan-Cornil Inc.. d/b/a/ Sunbelt Material Handling, Sunbelt Power Systems, Inc., and Sunbelt Warehouse Systems Inc.(collectively, “the affiliated Employers” or “Employers”). The Plan is intended to qualify as a stock bonus plan under Section 401(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and to constitute an employee stock ownership plan ("ESOP") within the meaning of Section 4975(e)(7) of the Code and Section 407(d)(6) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Company amended and restated the Plan effective January 1, 2016. The Plan is administered by a Plan Administrator appointed by the Company's Board of Directors.

The purpose of the Plan is to enable eligible employees to acquire a beneficial ownership interest in the Company through investments in Company stock and to provide retirement and deferred compensation benefits to participants and beneficiaries. Benefits are funded through a trust established in accordance with the Plan and related trust agreement and are intended to supplement other employee benefit programs and Social Security benefits.

The Plan and its related trust are designed to invest primarily in qualifying employer securities issued by the Company and are maintained for the exclusive benefit of participants and their beneficiaries. Except as otherwise permitted by the Plan and applicable law, no portion of the trust assets may revert to the affiliated Employers or be used for purposes other than providing benefits to participants and beneficiaries.

Eligibility

Employees of the affiliated Employers are generally eligible to participate in the Plan upon attaining age 21 and completing at least 1,000 hours of service during an eligibility computation period. Participation begins on the applicable Entry Date following satisfaction of these requirements. Certain individuals, including collectively bargained employees (unless specifically covered by the Plan), nonresident aliens without U.S.-source earned income, leased employees, and individuals not treated as employees on the affiliated Employers' payroll records, are excluded from participation. Participants who subsequently cease to be members of an eligible employee class continue to receive vesting credit for service but generally are not eligible to receive allocations of employer contributions or forfeitures during the period of ineligibility. Rehired employees become eligible to participate in accordance with the Plan's reemployment provisions.

Employer Contributions

Employer contributions to the Plan are determined at the discretion of the Company’s Board of Directors and may be made in cash, shares of Company common stock, or a combination thereof. Contributions may be used to fund participant allocations, acquire Company stock, or repay any outstanding ESOP debt. Employer contributions are subject to applicable regulatory and tax limitations and are allocated to eligible participants’ accounts in accordance with the provisions of the Plan. In addition, the Company is required to make contributions as necessary to satisfy obligations under any outstanding ESOP loan arrangements and avoid a default thereunder.

Employer contributions received by the Plan but designated for allocation during the subsequent Plan year are reported in liabilities as Employer contributions received in advance in the accompanying statements of net assets available for benefits until such amounts are allocated to participant accounts. As of December 31, 2025 and 2024, employer contribution received in advance totaled $4,155 and $10,000, respectively.

For the year ended December 31, 2025, the Plan recognized employer contributions of $125,845 in the accompanying statement of changes in net assets available for benefits.

Participant Accounts

The Plan is a defined contribution plan under which a separate account is maintained for each participant. Participant accounts are credited with allocated employer contributions, forfeitures, dividends on Company stock, and net investment income (loss), and are reduced by distributions and applicable expenses. Employer contributions and forfeitures are generally allocated among eligible participants based on compensation.

Dividends on allocated shares of Company stock are credited to the accounts of the participants to whom the shares are allocated, and net investment income (loss), including changes in the fair value of Plan investments, is allocated based on participants' account balances. Shares of Company stock acquired with ESOP debt are held in a suspense account and allocated to eligible participants as the related debt is repaid.

Vesting

Participants vest in their account balances based on Years of Service, with one Year of Service credited for each Plan Year in which a Participant completes at least 1,000 Hours of Service. Participants become 20% vested after two Years of Service and become fully vested after six Years of Service, in accordance with the following schedule:

Years of service	Vested Percentage
Less than 2 years	0%
At least 2 but less than 3 years	20%
At least 3 but less than 4 years	40%
At least 4 but less than 5 years	60%
At least 5 but less than 6 years	80%
At least 6 years	100%

Participants also become fully vested upon death, Disability, attainment of Early Retirement Age (age sixty two and completion of twenty five years of service), or attainment of Normal Retirement Age. Nonvested account balances forfeited upon termination of employment are reallocated among eligible participants in accordance with the terms of the Plan.

Put Option

Under federal income tax regulations, the 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 stock distributed to participants for which there is no market. The put price is representative of the current appraised value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure the participant has the ability to ultimately obtain cash.

Payment of Benefits

Benefits become payable upon a participant's death, Disability, Retirement, or other termination of employment. Generally, distributions commence no later than one year after the close of the Plan year in which a participant terminates employment due to death, Disability, or Retirement, and no later than one year after the close of the fifth Plan year following termination for other reasons. If a participant's account includes shares acquired with ESOP debt, distribution of that portion of the account may be delayed until the related loan has been repaid. Distributions are generally made in approximately equal annual cash installments over a period not exceeding five years. Account balances of $5,000 or less are generally distributed in a lump sum. Participants may elect a direct rollover of eligible distributions to another qualified retirement plan or individual retirement account in accordance with applicable law.

Voting Rights

The Trustee exercises voting rights with respect to shares of Company common stock held by the Plan. For certain significant corporate transactions, including mergers, consolidations, recapitalizations, reclassifications, liquidations, dissolutions, and sales of substantially all of the Company's assets, participants may direct the voting of shares allocated to their accounts in accordance with the terms of the Plan. With respect to unallocated shares and allocated shares for which no participant directions are received, voting rights are exercised by the Trustee in accordance with the terms of the Plan and its fiduciary responsibilities under ERISA.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of their investment in Company common stock into investments that are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first 5 years, a participant may diversify up to 25 percent of the number of shares allocated to their account, less any shares previously diversified. In the sixth year, the percentage changes to 50 percent. The Plan may satisfy the requirements of the diversification by offering at least three investment options to the participant. In addition, if the participant consents, the Plan may distribute the portion of the Company common stock covered by the election.

Forfeitures

The nonvested portion of a terminated participant's account is forfeited in accordance with the terms of the Plan. Forfeitures generally occur upon distribution of a participant's vested account balance, upon termination for participants with no vested interest, or after five consecutive Breaks in Service for certain terminated participants who have not received a distribution. Forfeitures are reallocated annually to participants eligible for employer contributions using the same allocation methodology applied to employer contributions. Certain forfeitures may be restored upon a participant's reemployment in accordance with the Plan. At December 31, 2025 and 2024, the Plan had no forfeited account balances. During the year ended December 31, 2025 and 2024, forfeitures in the amounts of $5,392 and $5,902, respectively, were reallocated to eligible participant accounts.

Plan Termination

Although it has not expressed any intent to do so, the Company reserves the right to amend, suspend, discontinue contributions to, or terminate the Plan at any time, subject to the provisions of the Plan and applicable law. Upon a complete or partial termination of the Plan, or upon a complete discontinuance of employer contributions, affected participants become fully vested in their account balances. Upon termination of the Plan, Plan assets are distributed to participants and beneficiaries in accordance with the terms of the Plan and the Internal Revenue Code.

2. Summary of Significant Accounting Policies

Date of Management’s Review

The Plan has evaluated events and transactions for potential recognition or disclosure through September 24, 2026, which is the date the financial statements were available to be issued.

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets, changes in net assets and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan’s investment in Company common stock shares is reported at estimated fair value based on an independent annual appraisal. 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.

Interest income on the certificate of deposit is accrued. Dividend income on Company common stock is accrued on the ex-dividend date. Purchases and sales are recorded on a trade date basis.

The net appreciation in fair value of investments consists of the realized gains and losses on investments bought and sold as well as held during the year and unrealized appreciation (depreciation) of investments. The net change in unrealized appreciation (depreciation) in the fair value of investments is determined by the change in fair value from the beginning of the year to the end of the year or change in fair value from date of the purchase to the end of the year.

Payment of Benefits

Benefits to participants are recorded when paid.

Administrative Expenses

Administrative expenses are paid by the Plan unless paid by the Company.

3. Administration of Plan Assets

The Plan's assets are held in trust by the Trustee and consist primarily of Company common stock. The Trustee is responsible for the custody and administration of Plan assets in accordance with the terms of the Plan and Trust Agreement. The fair value of Plan assets is generally determined as of the last day of each Plan year, although interim valuations may be performed when necessary. As the Company's common stock is not readily tradable on an established securities market, its fair value is determined annually, and as needed for certain transactions, by an independent appraiser.

4. Fair Value Measurements

ASC Topic 820, *Fair Value Measurements and Disclosures* establishes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three broad levels of the fair value hierarchy are as follows:

- 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 (Level 1).
- Level 3 inputs consist of unobservable inputs and have the lowest priority.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs are not available. Level 3 inputs are used for investments for which Level 1 or Level 2 inputs are not available.

Level 1 Fair Value Measurements

Cash – Cash held in the noninterest-bearing basic business checking account at Comerica Bank is stated at cost, which approximates fair value due to the short-term nature of the instrument.

Level 2 Fair Value Measurements

Certificate of Deposit - The fair value of the fixed-rate certificate of deposit at December 31, 2024 was estimated using other observable market inputs, including quoted interest rates for similar instruments with comparable maturities and credit characteristics.

Level 3 Fair Value Measurements

Company common stock - The fair value of Company common stock is measured at estimated fair market value based on an annual valuation performed by an independent third-party valuation specialist. For each of the years ended December 31, 2025 and 2024, the valuation utilized a combined income and market approach. Under the income approach, a capitalized returns method was assigned a weighting of 75%. Under the market approach, the guideline transaction method and guideline public company method were each assigned a weighting of 12.5%. The capitalized returns method considered the Company's expected future economic benefits and cash flows, while the market approach considered valuation multiples derived from comparable transactions and publicly traded companies. The weighted results of these valuation methods were used to determine the estimated fair value of the Company's common stock held by the Plan.

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:

	Fair Value Measurements Using:			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Total
December 31, 2025:				
Cash	$ 26,819	$ -	$ -	$ 26,819
Certificate of deposit	-	-	-	-
SBNA Holdings, Inc. common stock **	-	-	12,857,364	12,857,364
Investments at fair value	$ 26,819	$ -	$ 12,857,364	$ 12,884,183
December 31, 2024:				
Cash	$ 460,360	$ -	$ -	$ 460,360
Certificate of deposit	-	1,000,000	-	1,000,000
SBNA Holdings, Inc. common stock **	-	-	12,624,300	12,624,300
Investments at fair value	$ 460,360	$ 1,000,000	$ 12,624,300	$ 14,084,660

Gains and losses 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.

**The value of SBNA Holdings, Inc. common stock presented in the above table represents the fair value of 38,844 shares held by the Plan at each of the years ended December 31, 2025 and 2024. Based on independent appraisals dated July 30, 2026 and June 6, 2025, the estimated fair value per share was $331 and $325 at December 31, 2025 and 2024, respectively. No purchases or sales of Company common stock occurred during 2025 and 2024. See Note 5 for additional disclosure of Company common stock.

5. Related-Party and Party-in-Interest Transactions

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan or any party rendering services to the Plan, the Company, and certain others.

Certain Plan investments consist of cash deposits held in a noninterest-bearing business checking account and a fixed-rate certificate of deposit maintained with Comerica Bank (the "Bank"). The Bank is a party-in-interest as defined by ERISA. During 2025, the Plan paid $962 in bank fees, which are included in administrative expenses in the accompanying statement of changes in net assets available for benefits.

Sentinel Benefits Group, LLC ("SBG") serves as the Plan's recordkeeper and Trustee and is a party-in-interest under ERISA. During 2025, the Plan paid $16,295 to SBG for recordkeeping, trustee, and administrative services. Such fees are included in administrative expenses in the accompanying statement of changes in net assets available for benefits.

Steptoe & Johnson, PLLC ("S&J") provides legal services to the Plan, including advice related to participant distributions and ongoing plan administration. S&J is a party-in-interest under ERISA. During 2025, the Plan paid $838 for these services, which are included in administrative expenses in the accompanying statement of changes in net assets available for benefits.

Certain Plan investments consist of shares of common stock of SBNA Holdings, Inc. (the "Company"), the Plan Sponsor. The Company is a party-in-interest under ERISA. No fees are charged for transactions between the Plan and the Company. As discussed in Note 4, the Plan held 38,844 shares of Company common stock at December 31, 2025 and 2024. The shares are reported at estimated fair value based on an annual independent appraisal performed by REDW Advisors & CPAs ("REDW"), an independent valuation specialist. During 2025, the Plan paid REDW $27,500 for valuation services related to the Company's common stock. Such fees are presented as a reduction of investment income in the accompanying statement of changes in net assets available for benefits.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

6. Tax Status

The Plan is intended to qualify as an ESOP under Sections 401(a) and 4975(e)(7) of the Internal Revenue Code (the "Code"), and the related trust is intended to be exempt from federal income taxes under Section 501(a) of the Code. Although the Plan has not received a favorable determination letter from the Internal Revenue Service (“IRS”), the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code and, therefore, the Plan and related trust continue to qualify under the applicable provisions of the Code.

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

7. Risks and Uncertainties

The Plan's investments consist primarily of Company common stock, which is not publicly traded and is valued annually based on an independent appraisal. Because no active market exists for the Company's common stock, the determination of fair value requires the use of significant estimates, assumptions, and judgments regarding the Company's future operating results, cash flows, market conditions, and other relevant factors. As a result, the estimated fair value of the Company's common stock is subject to valuation uncertainty and actual results could differ materially from those estimates.

As of December 31, 2025 and 2024, the Plan's investment in Company common stock, with a fair value of $12,857,364 and $12,624,300, respectively, represented approximately 55% of the issued and outstanding common stock of the Plan Sponsor as of each year end presented. Accordingly, the Plan has a significant concentration of market, valuation, and liquidity risk associated with a single investment. Changes in the estimated fair value of the Company's common stock could materially affect participants' account balances, the Plan's net assets available for benefits, and the amounts reported in the accompanying financial statements.

Under ERISA and the Plan, participants who receive distributions of Company common stock are entitled to a put option, which provides them the right to require the Company to repurchase distributed shares at their appraised fair market value. Accordingly, both the Plan and the Company are subject to future liquidity demands associated with participant benefit distributions and the related stock repurchase obligations. The timing and magnitude of these obligations are influenced by numerous factors, including participant demographics, retirement and termination patterns, future stock valuations, and the financial condition of the Company. As a result, the Plan's ability to satisfy future benefit distribution obligations is generally dependent on the Company's ability to maintain profitable operations, generate sufficient liquidity, make contributions to the Plan, and pay dividends on its outstanding common stock. Under the Plan's distribution provisions and applicable law, certain benefit distributions may be made in substantially equal installments over periods of up to five years, which may assist in managing future liquidity and repurchase obligations. For the years ended December 31, 2025, the Plan satisfied all participant distribution obligations totaling approximately $2.3 million, as they became due, and did not utilize installment distribution provisions to defer payments over future periods.

Management evaluates the Plan's concentration, valuation, and liquidity risks on an ongoing basis, including the Company's ability to satisfy anticipated repurchase and distribution obligations. Based on information available as of December 31, 2025, management is not aware of any conditions that it believes are reasonably possible to result in a material adverse effect on the Plan's ability to meet its benefit distribution obligations in the near term. However, actual results could differ from current estimates and assumptions, and such differences may be material.

SUPPLEMENTAL SCHEDULE

SBNA HOLDINGS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

FORM 5500 - SCHEDULE H, PART IV, LINE 4 (i) – SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

December 31, 2025

EIN: 45-4885938
Plan Number: 002

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Comerica Bank	Cash in basic business checking	$ 26,819	$ 26,819
*	SNBA Holdings, Inc.	38,844 shares of common stock	2,956,000	12,857,364
	TOTAL ASSETS AVAILABLE FOR INVESTMENTS AT DECEMBER 31, 2025			$ 12,884,183

***** Denotes Party in interest to the Plan.

See accompanying independent auditor's report and notes thereto.

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► SBNA Holdings, Inc. Employee Stock Ownership Plan

Employer Identification Numb 45-4885938

For plan year (ending):► 12/31/2025 Plan number: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Please see attached auditor's report			