# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

**2025**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

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

**A** This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan
- ☐ a DFE (specify) _____

**B** This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ ☐

**D** Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ ☐

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
MBK REAL ESTATE LLC 401(K) PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 09/01/1988

**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)
MBK REAL ESTATE LLC

4 PARK PLAZA
SUITE 1700
IRVINE, CA 96214

**2b** Employer Identification Number (EIN)
33-0393742

**2c** Plan Sponsor's telephone number
949-789-8353

**2d** Business code (see instructions)
531310

**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. | 10/07/2026 | EDWARD STOKX |
| | **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:<br>**a** Sponsor's name<br>**c** Plan Name | **4b** EIN<br>**4d** PN | |

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 4350 |
| **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)** | 4013 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 4906 |
| **b** | Retired or separated participants receiving benefits | **6b** | 9 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 472 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 5387 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 1 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 5388 |
| **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)** | 1008 |
| **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)** | 1186 |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | 0 |
| **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:

2T 2F 2G 2J 2K 3D 2R

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

Receipt Confirmation Code_____

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2025**<br>**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
MBK REAL ESTATE LLC 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
MBK REAL ESTATE LLC

**D** Employer Identification Number (EIN)
33-0393742

## Part I Service Provider Information (see instructions)

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

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 37 60 64 65 71 | RECORDKEEPER | 10239 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] No [ ] |

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

LPL FINANCIAL LLC

04-3046611

| (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? |
|---|---|---|---|---|---|---|
| 55 61 | ADVISOR | 0 | Yes [X] No [ ] | Yes [X] No [ ] | 83858 | Yes [X] No [ ] |

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

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

## Part I Service Provider Information (continued)

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

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| AB LG CAP GRTH A - ALLIANCEBERNSTE 18, RUE EUGNE RUPPERT LUXEMBOURG L-245 LU | 0.25% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| AF FUNDAMNTL INVS R4 - AMERICAN FU<br>95-2566717 | 0.10% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| AF GLOBAL INSIGHT R4 - AMERICAN FU<br>95-2566717 | 0.10% |

## Part I Service Provider Information (continued)

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

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| COHEN & STEERS RLTY - SS&C GIDS, I<br>2000 CROWN COLONY DRIVE<br>QUINCY, MA 02169 | 0.40% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| DL TOTAL RTN BOND I - U.S. BANCORP<br>615 EAST MICHIGAN STREET,<br>MILWAUKEE, WISCONSIN 53202<br>MILWAUKEE, WI 53201 | 0.15% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| GS EM MKT EQ INS A - GOLDMAN SACHS<br><br>13-5108880 | 0.25% |

## Part I Service Provider Information (continued)

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

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| J H TRITON S - JANUS HENDERSON SER<br>151 DETROIT STREET<br>DENVER, CO 80206 | 0.25% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| JPM EQUITY INCOME A - DST ASSET MA<br>430 W 7TH STREET STE 219432<br>KANSAS CITY, MO 64105 | 0.25% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| LD ABT INCOME A - BNY MELLON INVES<br>500 ROSS STREET<br>15253-4426<br>PITTSBURGH, PA 53442 | 0.25% |

## Part I Service Provider Information (continued)

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

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| LD ABT SH DTN INC A - BNY MELLON I<br>500 ROSS STREET<br>15253-4426<br>PITTSBURGH, PA 53442 | 0.25% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| NMR IVY SCI & TECH A - DELAWARE IN<br>2005 MARKET STREET<br>PHILADELPHIA, PA 19103 | 0.25% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| NOMURA MID CP GR A - DELAWARE INVE<br>2005 MARKET STREET<br>PHILADELPHIA, PA 19103 | 0.25% |

## Part I Service Provider Information (continued)

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

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| PIMCO LOW DUR OPP A - SS&C GLOBAL<br>2000 CROWN COLONY DRIVE<br>QUINCY, MA 02169 | 0.20% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| TRP OVERSEAS STOCK - T. ROWE PRICE<br>52-2269240 | 0.15% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| LPL FINANCIAL LLC | 61 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| JPM EQUITY INCOME A - JPMORGAN DIS<br>13-2624428 | $0-<$4M=1.00%, $4M-<$10M=0.75%, $10M-<$50M=0.50%, $50M+=0.25% |

## 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 |
|---|---|---|
| LPL FINANCIAL LLC | 55 | 83858 |

| **(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. |
|---|---|
| NATIONAL FINANCIAL SERVICES LLC<br><br>04-3523567 | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|---|
| AMERICAN MUTUAL FUNDCLASS F1 | 3500 WISEMAN BLVD<br>SAN ANTONIO, TX 78251-4321 | 0.37% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|---|
| BAIRD INTER BOND FD INSTL CL | 777 E. WISCONSIN AVE 18TH FL<br>MILWAUKEE, WI 53202 | 0.03% |

## Part I Service Provider Information (continued)

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

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| CULLEN HIGH DIVIDEND EQUITY CLASS<br>645 FIFTH AVE<br>NEW YORK, NY 10022 | 0.12% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| FIRST EAGLE GOLD CLASS A<br>1345 AVE OF THE AMERICAS 48TH FLR<br>NEW YORK, NY 10105 | 0.40% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| | |

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**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
MBK REAL ESTATE LLC 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
MBK REAL ESTATE LLC

**D** Employer Identification Number (EIN)
33-0393742

**Part I** **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FA STABLE VALUE II

**b** Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 04-3022712-026 | C | 388933 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

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

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

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

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

**A** Name of plan
MBK REAL ESTATE LLC 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
MBK REAL ESTATE LLC

**D** Employer Identification Number (EIN)
33-0393742

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | 0 | 0 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 0 | 0 |
| **(2)** Participant contributions | 1b(2) | 0 | 0 |
| **(3)** Other | 1b(3) | 0 | 0 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 2402294 | 2766035 |
| **(2)** U.S. Government securities | 1c(2) | 107511 | 191441 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | 0 | 0 |
| **(B)** All other | 1c(3)(B) | 0 | 0 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | 0 | 0 |
| **(B)** Common | 1c(4)(B) | 618378 | 858972 |
| **(5)** Partnership/joint venture interests | 1c(5) | 0 | 0 |
| **(6)** Real estate (other than employer real property) | 1c(6) | 0 | 0 |
| **(7)** Loans (other than to participants) | 1c(7) | 0 | 0 |
| **(8)** Participant loans | 1c(8) | 815435 | 832384 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 359534 | 388933 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 0 | 0 |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | 0 | 0 |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 29784995 | 37575065 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 0 | 0 |
| **(15)** Other | 1c(15) | 0 | 10001 |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | 0 | 0 |
| **(2)** Employer real property | 1d(2) | 0 | 0 |
| **1e** Buildings and other property used in plan operation | 1e | 0 | 0 |
| **1f** Total assets (add all amounts in lines 1a through 1e) | 1f | 34088147 | 42622831 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | 0 | 0 |
| **1h** Operating payables | 1h | 0 | 0 |
| **1i** Acquisition indebtedness | 1i | 0 | 0 |
| **1j** Other liabilities | 1j | 0 | 0 |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 34088147 | 42622831 |

## 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) | 1882795 | |
| **(B)** Participants | 2a(1)(B) | 4072352 | |
| **(C)** Others (including rollovers) | 2a(1)(C) | 675127 | |
| **(2)** Noncash contributions | 2a(2) | 0 | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 6630274 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 104947 | |
| **(B)** U.S. Government securities | 2b(1)(B) | 6641 | |
| **(C)** Corporate debt instruments | 2b(1)(C) | 0 | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | 0 | |
| **(E)** Participant loans | 2b(1)(E) | 59993 | |
| **(F)** Other | 2b(1)(F) | 0 | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 171581 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | 0 | |
| **(B)** Common stock | 2b(2)(B) | 9765 | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 2103882 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 2113647 |
| **(3)** Rents | 2b(3) | | 0 |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 414078 | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 416673 | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | -2595 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | 0 | |
| **(B)** Other | 2b(5)(B) | 143602 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 143602 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 17304 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | 0 |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | 0 |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 0 |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 3633843 |
| c Other income | 2c | | 0 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 12707656 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 4149931 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | 0 | |
| (3) Other | 2e(3) | 0 | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 4149931 |
| f Corrective distributions (see instructions) | 2f | | 0 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | 12809 |
| h Interest expense | 2h | | 0 |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | 0 | |
| (2) Contract administrator fees | 2i(2) | 0 | |
| (3) Recordkeeping fees | 2i(3) | 10232 | |
| (4) IQPA audit fees | 2i(4) | 0 | |
| (5) Investment advisory and investment management fees | 2i(5) | 0 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 0 | |
| (7) Actuarial fees | 2i(7) | 0 | |
| (8) Legal fees | 2i(8) | 0 | |
| (9) Valuation/appraisal fees | 2i(9) | 0 | |
| (10) Other trustee fees and expenses | 2i(10) | 0 | |
| (11) Other expenses | 2i(11) | 0 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 10232 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 4172972 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 8534684 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | 0 |
| (2) From this plan | 2l(2) | | 0 |

## Part III Accountant's Opinion

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

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

**(1)** [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

**(1)** [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

**(1)** Name: WRIGHT FORD YOUNG & CO **(2)** EIN: 95-3288054

**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 | | 176861 |
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | **4b** | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | **4c** | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | **4d** | | X | |
| **e** Was this plan covered by a fidelity bond? | **4e** | X | | 500000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | | X | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | X | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | **4n** | | X | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

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

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

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

**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
MBK REAL ESTATE LLC 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
MBK REAL ESTATE LLC

**D** Employer Identification Number (EIN)
33-0393742

## Part I Distributions

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

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

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

EIN(s): 04-6568107

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

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

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

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

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

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

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

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

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

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

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

## Part III Amendments

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

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

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

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

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

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

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

## Part VII IRS Compliance Questions

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

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

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

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

# MBK REAL ESTATE LLC 401(k) PLAN

## FINANCIAL STATEMENTS

## DECEMBER 31, 2025 AND 2024

Wright Ford Young & Co.

*Certified Public Accountants and Consultants, Inc.*

MBK REAL ESTATE LLC 401(k) PLAN

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DECEMBER 31, 2025 AND 2024


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Wright Ford Young & Co.
Certified Public Accountants and Consultants, Inc.

# INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrator of the
MBK Real Estate LLC 401(k) Plan:

***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the Financial Statements***

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

***Opinion***

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

- The amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



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***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 ERISA Section 103(a)(3)(C) audit opinion.

***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for twelve months from the date these financial statements were 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***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is 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 financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

***Other Matter — Supplemental Schedules Required by ERISA***

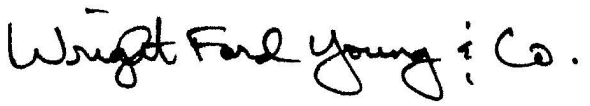
The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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



WRIGHT FORD YOUNG & CO.
Irvine, California
October 7, 2026

MBK REAL ESTATE LLC 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2025 AND 2024

| | 2025 | 2024 |
|---|---|---|
| ASSETS: | | |
| Investments, at fair value: | | |
| Registered investment companies | $ 37,064,076 | $ 29,286,745 |
| Common/collective trust | 388,933 | 359,534 |
| Self-directed brokerage accounts | 2,353,460 | 1,588,038 |
| Money market fund | 1,983,978 | 2,038,395 |
| Total investments | 41,790,447 | 33,272,712 |
| Receivables: | | |
| Employer contributions | - | 121,880 |
| Notes receivable from participants | 832,384 | 815,435 |
| Total receivables | 832,384 | 937,315 |
| Total assets | 42,622,831 | 34,210,027 |
| LIABILITIES | - | - |
| NET ASSETS AVAILABLE FOR BENEFITS | $ 42,622,831 | $ 34,210,027 |

See accompanying independent auditor's report and notes to the financial statements.

MBK REAL ESTATE LLC 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2025

| | |
|---|---|
| *Additions to net assets attributed to:* | |
| Investment earnings: | |
| Net appreciation in fair value of investments | $ 3,792,154 |
| Interest and dividend income | 2,225,235 |
| Total investment income | 6,017,389 |
| Interest income on notes receivable from participants | 59,993 |
| Contributions: | |
| Participant | 4,072,352 |
| Employer | 1,760,915 |
| Rollover | 675,127 |
| Total contributions | 6,508,394 |
| Total additions | 12,585,776 |
| *Deductions from net assets attributed to:* | |
| Benefits paid to participants | 4,162,740 |
| Plan fees and administrative expenses | 10,232 |
| Total deductions | 4,172,972 |
| NET CHANGE | 8,412,804 |
| NET ASSETS AVAILABLE FOR BENEFITS, beginning of year | 34,210,027 |
| NET ASSETS AVAILABLE FOR BENEFITS, end of year | $ 42,622,831 |

See accompanying independent auditor's report and notes to the financial statements.

MBK REAL ESTATE LLC 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

## 1. DESCRIPTION OF PLAN

The following description of the MBK Real Estate LLC 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

### General

The Plan is a defined contribution plan covering all non-union employees of MBK Real Estate LLC, and its subsidiaries and affiliated companies (collectively referred to as the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Employees who have attained at least 18 years of age are eligible to participate in the Plan on the 1st of the month following the completion of 1 month of service (amended from 2 months of service, effective January 1, 2025).

### Administration

The Plan is administered by the Company.

### Contributions

Participants may elect to contribute up to 100% of eligible pre-tax or post-tax compensation, not to exceed the limits of the Internal Revenue Code (IRC). Participants direct the investment of their contributions into various investment options offered by the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

During the year ended December 31, 2025, the Company made safe harbor matching contributions of 100% of the participant's deferral, up to the first 4% of compensation deferred. The Company may also make discretionary profit sharing contributions as determined each year by resolution of the Company's Board of Directors. For the year ended December 31, 2025, the Company made no discretionary profit sharing contributions.

### Participant Accounts

Each participant's account is credited with the participant's contributions, employer matching contributions and allocations of the Company's profit sharing contributions, if any, and Plan earnings. Participant accounts may be charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on the participant's eligible compensation, investment elections, specific participant transactions and/or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

1. DESCRIPTION OF PLAN – (Continued)

Payment of Benefits

On termination of service due to death, disability, retirement or other reasons, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account or installments. Participants may also elect to rollover their account to another tax deferred account or remain in the Plan until they are legally required to begin taking distributions. All vested account balances not exceeding $1,000 may be immediately distributed in a lump-sum payment. All vested account balances exceeding $1,000, but not exceeding $7,000, may be rolled into an Individual Retirement Account. Participants may withdraw all or part of their aggregate contributions in the event of financial hardship.

Vesting

Participants are immediately vested in their contributions and Company safe harbor matching contributions, plus actual earnings thereon. Effective January 1, 2008, the Company amended the Plan's vesting provision. All participants who were employed by the Company on or after January 1, 2008 are 100% vested in all Company contributions.

Forfeitures and Unallocated Balances

The unvested portion of a terminated participant's account will be forfeited and held with uncashed outstanding checks in an unallocated account. Forfeited amounts will be used to reduce future Company contributions or to pay Plan expenses. As of December 31, 2025 and 2024, the amount of unallocated assets totaled $14,749 and $31,710, respectively. During the year ended December 31, 2025, $24,084 in forfeitures was used to reduce Company contributions.

Notes Receivables from Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Loan terms range from 1 to 5 years or up to 30 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account. The interest rate will generally be the prime interest rate as reported by Thomson Reuters as of the last day of the preceding month. Principal and interest is paid ratably through payroll deductions. A participant may have only one loan outstanding at one time (amended from three loans outstanding at one time, effective January 1, 2025).

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

The financial statements of the Plan are prepared under the accrual method 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 available for benefits and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. 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. See Note 3 for discussion of fair value measurements.

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

### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2025 or 2024. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

### Payment of Benefits

Benefits are recorded when paid.

### Plan Fees and Administrative Expenses

Plan fees and administrative expenses are generally paid by the Company, unless paid by the Plan. Expenses that are paid by the Company are excluded from these financial statements. Certain transactional fees are charged directly to the participant's account and are included in administrative expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

Subsequent Events

The Company has evaluated subsequent events through the date of the independent auditor's report, which is the date the accompanying financial statements were available to be issued.

3. FAIR VALUE MEASUREMENTS

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

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- 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;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

3. FAIR VALUE MEASUREMENTS – (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

*Registered investment companies:* These investments are public investment vehicles valued using the net asset value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and classified within level 1 of the valuation hierarchy.

*Common/collective trust (Stable value collective trust fund):* The stable value fund is composed primarily of fully benefit-responsive investment contracts contained in a collective trust and is valued using the NAV of the units of the collective trust. The NAV is used as a practical expedient to estimate fair value. Participant transactions (purchases and sales) may occur daily. Certain events would limit the ability of the Plan and the trust to transact at fair value. The plan administrator does not believe that any such events are probable of occurring.

*Self-directed brokerage accounts:* The fair value of the underlying investments, which consist of common stock, registered investment companies, exchange-traded funds, government bonds, and interest-bearing cash, is based on quoted market prices in active markets and is classified within level 1 of the valuation hierarchy. Interest-bearing cash consists of money market investments. The carrying value is believed to be representative of its fair value based on its short term nature and is classified within level 1 of the valuation hierarchy.

*Money market fund:* These investments are public investment vehicles valued using the NAV provided by the administrator of the fund. The NAV is a quoted price in an active market and classified within level 1 of the valuation hierarchy.

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.

3. FAIR VALUE MEASUREMENTS – (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

| Description | Total | Level 1 | Level 2 | Level 3 |
|---|---|---|---|---|
| December 31, 2025 | | | | |
| Registered investment companies | $37,064,076 | $37,064,076 | $ - | $ - |
| Self-directed brokerage accounts | 2,353,460 | 2,353,460 | - | - |
| Money market fund | 1,983,978 | 1,983,978 | - | - |
| Total assets in the fair value hierarchy | 41,401,514 | $41,401,514 | $ - | $ - |
| Investments measured at NAV [(a)] | 388,933 | | | |
| Total investments at fair value | $41,790,447 | | | |

| Description | Total | Level 1 | Level 2 | Level 3 |
|---|---|---|---|---|
| December 31, 2024 | | | | |
| Registered investment companies | $29,286,745 | $29,286,745 | $ - | $ - |
| Self-directed brokerage accounts | 1,588,038 | 1,588,038 | - | - |
| Money market fund | 2,038,395 | 2,038,395 | - | - |
| Total assets in the fair value hierarchy | 32,913,178 | $32,913,178 | $ - | $ - |
| Investments measured at NAV [(a)] | 359,534 | | | |
| Total investments at fair value | $33,272,712 | | | |

[(a)] In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

In regards to the classification of investment options offered by the Plan, there were no reclassifications between levels 1, 2 or 3 during the year ended December 31, 2025. The nature, risks and investment objectives of the investments above, including those for which fair value is estimated using the NAV as a practical expedient, can be found in the Plan's enrollment literature. These investments can be redeemed immediately and without a redemption notification period. As of December 31, 2025, there were no unfunded commitments associated with any of these investments.

## 4. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company (Fidelity), the trustee of the Plan, has certified to the completeness and accuracy of:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2025 and 2024.
- Net appreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2025.
- Investments and notes receivable from participants reflected on the schedule of assets (held at end of year).

## 5. PARTY-IN-INTEREST TRANSACTIONS

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan. Certain Plan investments are managed by Fidelity and an affiliate of Fidelity, the trustee and record-keeper of the Plan. The Plan paid $10,232 in contract administrative fees during 2025. The Plan issues loans to participants, which are secured by the balances in the participants' accounts. The Company paid certain administrative expenses of the Plan, including recordkeeping and audit fees. These transactions qualify as party-in-interest transactions for which a statutory exemption exists.

## 6. RISKS AND UNCERTAINTIES

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

## 7. TERMINATION

Although it has not expressed any intent to do so, the Company has the right to terminate or amend the Plan at any time, subject to the provisions of ERISA.

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Certain classification of investments may be reported differently on the Form 5500 than in the financial statements. Self-directed brokerage accounts have been reported as a single line item in the financial statements. The Form 5500 lists the investments categorized by the underlying investments held. An investment in a money market fund is classified as interest-bearing cash on the Form 5500, and money market fund on the financial statements. Net assets available for benefits remains unchanged.

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2024:

| | |
|---|---|
| Net assets available for benefits per the financial statements | $ 34,210,027 |
| Less: contributions receivable per the financial statements | (121,880) |
| Net assets available for benefits per Form 5500 | $ 34,088,147 |

The following is a reconciliation of total contributions per the financial statements to the Form 5500 for the year ended December 31, 2025:

| | |
|---|---|
| Total contributions per the financial statements | $ 6,508,394 |
| Add: prior year contributions receivable per the financial statements | 121,880 |
| Total contributions per Form 5500 | $ 6,630,274 |

9. TAX STATUS

The Company adopted a Non-Standardized Pre-Approved Profit Sharing Plan which received a favorable opinion letter from the Internal Revenue Service (IRS) on June 30, 2020 which stated that the Plan, as then designed, was in accordance with applicable sections of the IRC. The Plan has since been amended. The plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. The Company is in the process of correcting certain operational matters, and intends to make corrections as necessary to ensure the Plan's tax exempt status. Therefore, no provision for income taxes has been included in the Plan's financial statements.

9. TAX STATUS – (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. PROHIBITED TRANSACTIONS

During the years ended December 31, 2025, 2024, 2023 and 2022, the plan sponsor inadvertently failed to deposit $174,034, $705, $1,080 and $1,042, respectively, of participant deferrals and repayments on notes receivable within the required timeframe as stated by ERISA. The 2022 deferrals have yet to be deposited as of the date of the independent auditor's report. The U.S. Department of Labor considers late deposits to be prohibited transactions.

The plan sponsor has self-corrected the prohibited transactions for the years ended December 31, 2025 and 2024 during 2026. The plan sponsor intends to deposit the 2022 deferrals, along with calculated lost earnings on the deferrals for the years ended December 31, 2023 and 2022, during 2026. The plan sponsor does not believe that this issue will have a material impact on the Plan's net assets available for benefits or the Plan's tax status.

MBK REAL ESTATE LLC 401(k) PLAN
PLAN FEIN#: 33-0393742
PLAN#: 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

| (a) | (b) Identity of issue, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | **Registered Investment Companies** | | | |
| * | Fidelity Investments | Fidelity 500 Index Fund | ** | $ 3,764,790 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2010 Fund | ** | 177,790 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2015 Fund | ** | 172,272 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2020 Fund | ** | 1,071,030 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2025 Fund | ** | 3,459,168 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2030 Fund | ** | 4,105,145 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2035 Fund | ** | 4,911,030 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2040 Fund | ** | 3,448,118 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2045 Fund | ** | 2,851,840 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2050 Fund | ** | 2,415,415 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2055 Fund | ** | 1,856,190 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2060 Fund | ** | 1,443,434 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2065 Fund | ** | 541,981 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2070 Fund | ** | 18,743 |
| * | Fidelity Investments | Fidelity Advisor Freedom Retirement Fund | ** | 143,712 |
| * | Fidelity Investments | Fidelity Advisor Growth Opportunities Fund | ** | 979,158 |
| * | Fidelity Investments | Fidelity Mid Cap Index Fund | ** | 693,281 |
| * | Fidelity Investments | Fidelity Small Cap Index Fund | ** | 543,266 |
| * | Fidelity Investments | Fidelity U.S. Bond Index Fund | ** | 222,492 |
| | Alliance Bernstein | Alliance Bernstein Large Cap Growth Fund | ** | 1,003,138 |
| | American Funds | American Funds Fundamental Investors Fund | ** | 413,071 |
| | American Funds | American Funds Global Insight Fund | ** | 648,952 |
| | Cohen & Steers | Cohen & Steers Realty Shares Fund | ** | 161,945 |
| | DoubleLine Funds | DoubleLine Total Return Bond Fund | ** | 54,851 |
| | Goldman Sachs | Goldman Sachs Emerging Markets Equity Insights Fund | ** | 135,874 |
| | Janus Henderson Investors | Janus Henderson Triton Fund | ** | 243,455 |
| | JP Morgan | JP Morgan Equity Income Fund | ** | 430,156 |
| | Lord Abbett | Lord Abbett Income Fund | ** | 65,281 |
| | Lord Abbett | Lord Abbett Short Duration Income Fund | ** | 19,019 |
| | Nomura | Nomura Mid Cap Growth Fund | ** | 238,736 |
| | Nomura | Nomura Science and Technology Fund | ** | 373,850 |
| | PIMCO | PIMCO Low Duration Opportunities Fund | ** | 59,136 |
| | T. Rowe Price | T. Rowe Price Overseas Stock Fund | ** | 397,757 |
| | | | | 37,064,076 |
| | **Common/collective trust** | | | |
| * | Fidelity Management Trust Company | Fidelity Advisor Stable Value Fund | ** | 388,933 |
| | **Self-directed brokerage accounts** | | | |
| * | Fidelity Investments | Self-directed brokerage accounts -Brokeragelink | ** | 2,353,460 |
| | **Money market fund** | | | |
| * | Fidelity Investments | Fidelity Government Money Market Fund | ** | 1,983,978 |
| | **Notes receivable from participants** | | | |
| * | Participant Loans | Interest rates ranging from 3.25% to 8.50% | - | 832,384 |
| | | | | $ 42,622,831 |

* A party-in-interest as defined by ERISA.

** Disclosure of this information is not required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA when the account is participant directed.

See accompanying independent auditor's report and notes to the financial statements.

MBK REAL ESTATE LLC 401(k) PLAN
PLAN FEIN#: 33-0393742
PLAN#: 001
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

| Participant Contributions Transferred Late to Plan | Total that Constitute Nonexempt Prohibited | | | Total Fully Corrected Under Voluntary Fiduciary Correction Program and Prohibited Transaction Exemption 2002-51 |
|---|---|---|---|---|
| Check here if Late Participant Loan Repayments are included: ☑ | Contributions Not Corrected | Contributions Corrected Outside VFCP | Contributions Pending Correction in VFCP | |
| Year ended December 31, 2025 | | | | |
| $174,034 | | $174,034 * | | |
| Year ended December 31, 2024 | | | | |
| $705 | | $705 * | | |
| Year ended December 31, 2023 | | | | |
| $1,080 | $1,080 | | | |
| Year ended December 31, 2022 | | | | |
| $1,042 | $1,042 | | | |

* Lost earnings were remitted during 2026.

See accompanying independent auditor's report and notes to the financial statements.

# MBK REAL ESTATE LLC 401(k) PLAN

## FINANCIAL STATEMENTS

## DECEMBER 31, 2025 AND 2024

Wright Ford Young & Co.

*Certified Public Accountants and Consultants, Inc.*

MBK REAL ESTATE LLC 401(k) PLAN

INDEX TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

DECEMBER 31, 2025 AND 2024


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Wright Ford Young & Co.
Certified Public Accountants and Consultants, Inc.

# INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrator of the
MBK Real Estate LLC 401(k) Plan:

***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the Financial Statements***

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

***Opinion***

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

- The amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



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***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 ERISA Section 103(a)(3)(C) audit opinion.

***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for twelve months from the date these financial statements were 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***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is 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 financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

***Other Matter — Supplemental Schedules Required by ERISA***

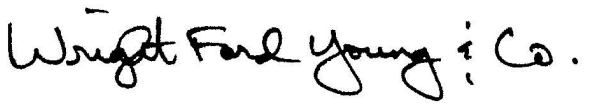
The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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



WRIGHT FORD YOUNG & CO.
Irvine, California
October 7, 2026

MBK REAL ESTATE LLC 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2025 AND 2024

| | 2025 | 2024 |
|---|---|---|
| ASSETS: | | |
| Investments, at fair value: | | |
| Registered investment companies | $ 37,064,076 | $ 29,286,745 |
| Common/collective trust | 388,933 | 359,534 |
| Self-directed brokerage accounts | 2,353,460 | 1,588,038 |
| Money market fund | 1,983,978 | 2,038,395 |
| Total investments | 41,790,447 | 33,272,712 |
| Receivables: | | |
| Employer contributions | - | 121,880 |
| Notes receivable from participants | 832,384 | 815,435 |
| Total receivables | 832,384 | 937,315 |
| Total assets | 42,622,831 | 34,210,027 |
| LIABILITIES | - | - |
| NET ASSETS AVAILABLE FOR BENEFITS | $ 42,622,831 | $ 34,210,027 |

See accompanying independent auditor's report and notes to the financial statements.

MBK REAL ESTATE LLC 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2025

| | |
|---|---|
| *Additions to net assets attributed to:* | |
| Investment earnings: | |
| Net appreciation in fair value of investments | $ 3,792,154 |
| Interest and dividend income | 2,225,235 |
| Total investment income | 6,017,389 |
| Interest income on notes receivable from participants | 59,993 |
| Contributions: | |
| Participant | 4,072,352 |
| Employer | 1,760,915 |
| Rollover | 675,127 |
| Total contributions | 6,508,394 |
| Total additions | 12,585,776 |
| *Deductions from net assets attributed to:* | |
| Benefits paid to participants | 4,162,740 |
| Plan fees and administrative expenses | 10,232 |
| Total deductions | 4,172,972 |
| NET CHANGE | 8,412,804 |
| NET ASSETS AVAILABLE FOR BENEFITS, beginning of year | 34,210,027 |
| NET ASSETS AVAILABLE FOR BENEFITS, end of year | $ 42,622,831 |

See accompanying independent auditor's report and notes to the financial statements.

MBK REAL ESTATE LLC 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

## 1. DESCRIPTION OF PLAN

The following description of the MBK Real Estate LLC 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

### General

The Plan is a defined contribution plan covering all non-union employees of MBK Real Estate LLC, and its subsidiaries and affiliated companies (collectively referred to as the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Employees who have attained at least 18 years of age are eligible to participate in the Plan on the 1st of the month following the completion of 1 month of service (amended from 2 months of service, effective January 1, 2025).

### Administration

The Plan is administered by the Company.

### Contributions

Participants may elect to contribute up to 100% of eligible pre-tax or post-tax compensation, not to exceed the limits of the Internal Revenue Code (IRC). Participants direct the investment of their contributions into various investment options offered by the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

During the year ended December 31, 2025, the Company made safe harbor matching contributions of 100% of the participant's deferral, up to the first 4% of compensation deferred. The Company may also make discretionary profit sharing contributions as determined each year by resolution of the Company's Board of Directors. For the year ended December 31, 2025, the Company made no discretionary profit sharing contributions.

### Participant Accounts

Each participant's account is credited with the participant's contributions, employer matching contributions and allocations of the Company's profit sharing contributions, if any, and Plan earnings. Participant accounts may be charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on the participant's eligible compensation, investment elections, specific participant transactions and/or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

1. DESCRIPTION OF PLAN – (Continued)

Payment of Benefits

On termination of service due to death, disability, retirement or other reasons, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account or installments. Participants may also elect to rollover their account to another tax deferred account or remain in the Plan until they are legally required to begin taking distributions. All vested account balances not exceeding $1,000 may be immediately distributed in a lump-sum payment. All vested account balances exceeding $1,000, but not exceeding $7,000, may be rolled into an Individual Retirement Account. Participants may withdraw all or part of their aggregate contributions in the event of financial hardship.

Vesting

Participants are immediately vested in their contributions and Company safe harbor matching contributions, plus actual earnings thereon. Effective January 1, 2008, the Company amended the Plan's vesting provision. All participants who were employed by the Company on or after January 1, 2008 are 100% vested in all Company contributions.

Forfeitures and Unallocated Balances

The unvested portion of a terminated participant's account will be forfeited and held with uncashed outstanding checks in an unallocated account. Forfeited amounts will be used to reduce future Company contributions or to pay Plan expenses. As of December 31, 2025 and 2024, the amount of unallocated assets totaled $14,749 and $31,710, respectively. During the year ended December 31, 2025, $24,084 in forfeitures was used to reduce Company contributions.

Notes Receivables from Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Loan terms range from 1 to 5 years or up to 30 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account. The interest rate will generally be the prime interest rate as reported by Thomson Reuters as of the last day of the preceding month. Principal and interest is paid ratably through payroll deductions. A participant may have only one loan outstanding at one time (amended from three loans outstanding at one time, effective January 1, 2025).

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

The financial statements of the Plan are prepared under the accrual method 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 available for benefits and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. 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. See Note 3 for discussion of fair value measurements.

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

### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2025 or 2024. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

### Payment of Benefits

Benefits are recorded when paid.

### Plan Fees and Administrative Expenses

Plan fees and administrative expenses are generally paid by the Company, unless paid by the Plan. Expenses that are paid by the Company are excluded from these financial statements. Certain transactional fees are charged directly to the participant's account and are included in administrative expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

Subsequent Events

The Company has evaluated subsequent events through the date of the independent auditor's report, which is the date the accompanying financial statements were available to be issued.

3. FAIR VALUE MEASUREMENTS

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

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- 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;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

3. FAIR VALUE MEASUREMENTS – (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

*Registered investment companies:* These investments are public investment vehicles valued using the net asset value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and classified within level 1 of the valuation hierarchy.

*Common/collective trust (Stable value collective trust fund):* The stable value fund is composed primarily of fully benefit-responsive investment contracts contained in a collective trust and is valued using the NAV of the units of the collective trust. The NAV is used as a practical expedient to estimate fair value. Participant transactions (purchases and sales) may occur daily. Certain events would limit the ability of the Plan and the trust to transact at fair value. The plan administrator does not believe that any such events are probable of occurring.

*Self-directed brokerage accounts:* The fair value of the underlying investments, which consist of common stock, registered investment companies, exchange-traded funds, government bonds, and interest-bearing cash, is based on quoted market prices in active markets and is classified within level 1 of the valuation hierarchy. Interest-bearing cash consists of money market investments. The carrying value is believed to be representative of its fair value based on its short term nature and is classified within level 1 of the valuation hierarchy.

*Money market fund:* These investments are public investment vehicles valued using the NAV provided by the administrator of the fund. The NAV is a quoted price in an active market and classified within level 1 of the valuation hierarchy.

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.

3. FAIR VALUE MEASUREMENTS – (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

| Description | Total | Level 1 | Level 2 | Level 3 |
|---|---|---|---|---|
| December 31, 2025 | | | | |
| Registered investment companies | $37,064,076 | $37,064,076 | $ - | $ - |
| Self-directed brokerage accounts | 2,353,460 | 2,353,460 | - | - |
| Money market fund | 1,983,978 | 1,983,978 | - | - |
| Total assets in the fair value hierarchy | 41,401,514 | $41,401,514 | $ - | $ - |
| Investments measured at NAV [(a)] | 388,933 | | | |
| Total investments at fair value | $41,790,447 | | | |

| Description | Total | Level 1 | Level 2 | Level 3 |
|---|---|---|---|---|
| December 31, 2024 | | | | |
| Registered investment companies | $29,286,745 | $29,286,745 | $ - | $ - |
| Self-directed brokerage accounts | 1,588,038 | 1,588,038 | - | - |
| Money market fund | 2,038,395 | 2,038,395 | - | - |
| Total assets in the fair value hierarchy | 32,913,178 | $32,913,178 | $ - | $ - |
| Investments measured at NAV [(a)] | 359,534 | | | |
| Total investments at fair value | $33,272,712 | | | |

[(a)] In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

In regards to the classification of investment options offered by the Plan, there were no reclassifications between levels 1, 2 or 3 during the year ended December 31, 2025. The nature, risks and investment objectives of the investments above, including those for which fair value is estimated using the NAV as a practical expedient, can be found in the Plan's enrollment literature. These investments can be redeemed immediately and without a redemption notification period. As of December 31, 2025, there were no unfunded commitments associated with any of these investments.

## 4. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company (Fidelity), the trustee of the Plan, has certified to the completeness and accuracy of:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2025 and 2024.
- Net appreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2025.
- Investments and notes receivable from participants reflected on the schedule of assets (held at end of year).

## 5. PARTY-IN-INTEREST TRANSACTIONS

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan. Certain Plan investments are managed by Fidelity and an affiliate of Fidelity, the trustee and record-keeper of the Plan. The Plan paid $10,232 in contract administrative fees during 2025. The Plan issues loans to participants, which are secured by the balances in the participants' accounts. The Company paid certain administrative expenses of the Plan, including recordkeeping and audit fees. These transactions qualify as party-in-interest transactions for which a statutory exemption exists.

## 6. RISKS AND UNCERTAINTIES

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

## 7. TERMINATION

Although it has not expressed any intent to do so, the Company has the right to terminate or amend the Plan at any time, subject to the provisions of ERISA.

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Certain classification of investments may be reported differently on the Form 5500 than in the financial statements. Self-directed brokerage accounts have been reported as a single line item in the financial statements. The Form 5500 lists the investments categorized by the underlying investments held. An investment in a money market fund is classified as interest-bearing cash on the Form 5500, and money market fund on the financial statements. Net assets available for benefits remains unchanged.

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2024:

| | |
|---|---|
| Net assets available for benefits per the financial statements | $ 34,210,027 |
| Less: contributions receivable per the financial statements | (121,880) |
| Net assets available for benefits per Form 5500 | $ 34,088,147 |

The following is a reconciliation of total contributions per the financial statements to the Form 5500 for the year ended December 31, 2025:

| | |
|---|---|
| Total contributions per the financial statements | $ 6,508,394 |
| Add: prior year contributions receivable per the financial statements | 121,880 |
| Total contributions per Form 5500 | $ 6,630,274 |

9. TAX STATUS

The Company adopted a Non-Standardized Pre-Approved Profit Sharing Plan which received a favorable opinion letter from the Internal Revenue Service (IRS) on June 30, 2020 which stated that the Plan, as then designed, was in accordance with applicable sections of the IRC. The Plan has since been amended. The plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. The Company is in the process of correcting certain operational matters, and intends to make corrections as necessary to ensure the Plan's tax exempt status. Therefore, no provision for income taxes has been included in the Plan's financial statements.

9. TAX STATUS – (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. PROHIBITED TRANSACTIONS

During the years ended December 31, 2025, 2024, 2023 and 2022, the plan sponsor inadvertently failed to deposit $174,034, $705, $1,080 and $1,042, respectively, of participant deferrals and repayments on notes receivable within the required timeframe as stated by ERISA. The 2022 deferrals have yet to be deposited as of the date of the independent auditor's report. The U.S. Department of Labor considers late deposits to be prohibited transactions.

The plan sponsor has self-corrected the prohibited transactions for the years ended December 31, 2025 and 2024 during 2026. The plan sponsor intends to deposit the 2022 deferrals, along with calculated lost earnings on the deferrals for the years ended December 31, 2023 and 2022, during 2026. The plan sponsor does not believe that this issue will have a material impact on the Plan's net assets available for benefits or the Plan's tax status.

MBK REAL ESTATE LLC 401(k) PLAN
PLAN FEIN#: 33-0393742
PLAN#: 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

| (a) | (b) Identity of issue, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | **Registered Investment Companies** | | | |
| * | Fidelity Investments | Fidelity 500 Index Fund | ** | $ 3,764,790 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2010 Fund | ** | 177,790 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2015 Fund | ** | 172,272 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2020 Fund | ** | 1,071,030 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2025 Fund | ** | 3,459,168 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2030 Fund | ** | 4,105,145 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2035 Fund | ** | 4,911,030 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2040 Fund | ** | 3,448,118 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2045 Fund | ** | 2,851,840 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2050 Fund | ** | 2,415,415 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2055 Fund | ** | 1,856,190 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2060 Fund | ** | 1,443,434 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2065 Fund | ** | 541,981 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2070 Fund | ** | 18,743 |
| * | Fidelity Investments | Fidelity Advisor Freedom Retirement Fund | ** | 143,712 |
| * | Fidelity Investments | Fidelity Advisor Growth Opportunities Fund | ** | 979,158 |
| * | Fidelity Investments | Fidelity Mid Cap Index Fund | ** | 693,281 |
| * | Fidelity Investments | Fidelity Small Cap Index Fund | ** | 543,266 |
| * | Fidelity Investments | Fidelity U.S. Bond Index Fund | ** | 222,492 |
| | Alliance Bernstein | Alliance Bernstein Large Cap Growth Fund | ** | 1,003,138 |
| | American Funds | American Funds Fundamental Investors Fund | ** | 413,071 |
| | American Funds | American Funds Global Insight Fund | ** | 648,952 |
| | Cohen & Steers | Cohen & Steers Realty Shares Fund | ** | 161,945 |
| | DoubleLine Funds | DoubleLine Total Return Bond Fund | ** | 54,851 |
| | Goldman Sachs | Goldman Sachs Emerging Markets Equity Insights Fund | ** | 135,874 |
| | Janus Henderson Investors | Janus Henderson Triton Fund | ** | 243,455 |
| | JP Morgan | JP Morgan Equity Income Fund | ** | 430,156 |
| | Lord Abbett | Lord Abbett Income Fund | ** | 65,281 |
| | Lord Abbett | Lord Abbett Short Duration Income Fund | ** | 19,019 |
| | Nomura | Nomura Mid Cap Growth Fund | ** | 238,736 |
| | Nomura | Nomura Science and Technology Fund | ** | 373,850 |
| | PIMCO | PIMCO Low Duration Opportunities Fund | ** | 59,136 |
| | T. Rowe Price | T. Rowe Price Overseas Stock Fund | ** | 397,757 |
| | | | | 37,064,076 |
| | **Common/collective trust** | | | |
| * | Fidelity Management Trust Company | Fidelity Advisor Stable Value Fund | ** | 388,933 |
| | **Self-directed brokerage accounts** | | | |
| * | Fidelity Investments | Self-directed brokerage accounts -Brokeragelink | ** | 2,353,460 |
| | **Money market fund** | | | |
| * | Fidelity Investments | Fidelity Government Money Market Fund | ** | 1,983,978 |
| | **Notes receivable from participants** | | | |
| * | Participant Loans | Interest rates ranging from 3.25% to 8.50% | - | 832,384 |
| | | | | $ 42,622,831 |

* A party-in-interest as defined by ERISA.

** Disclosure of this information is not required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA when the account is participant directed.

See accompanying independent auditor's report and notes to the financial statements.

MBK REAL ESTATE LLC 401(k) PLAN
PLAN FEIN#: 33-0393742
PLAN#: 001
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

| Participant Contributions Transferred Late to Plan | Total that Constitute Nonexempt Prohibited | | | Total Fully Corrected Under Voluntary Fiduciary Correction Program and Prohibited Transaction Exemption 2002-51 |
|---|---|---|---|---|
| Check here if Late Participant Loan Repayments are included: ☑ | Contributions Not Corrected | Contributions Corrected Outside VFCP | Contributions Pending Correction in VFCP | |
| Year ended December 31, 2025 | | | | |
| $174,034 | | $174,034 * | | |
| Year ended December 31, 2024 | | | | |
| $705 | | $705 * | | |
| Year ended December 31, 2023 | | | | |
| $1,080 | $1,080 | | | |
| Year ended December 31, 2022 | | | | |
| $1,042 | $1,042 | | | |

* Lost earnings were remitted during 2026.

See accompanying independent auditor's report and notes to the financial statements.

# MBK REAL ESTATE LLC 401(k) PLAN

## FINANCIAL STATEMENTS

## DECEMBER 31, 2025 AND 2024

Wright Ford Young & Co.

*Certified Public Accountants and Consultants, Inc.*

MBK REAL ESTATE LLC 401(k) PLAN

INDEX TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

DECEMBER 31, 2025 AND 2024


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Wright Ford Young & Co.
Certified Public Accountants and Consultants, Inc.

# INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrator of the
MBK Real Estate LLC 401(k) Plan:

***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the Financial Statements***

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

***Opinion***

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

- The amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



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***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 ERISA Section 103(a)(3)(C) audit opinion.

***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for twelve months from the date these financial statements were 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***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is 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 financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

***Other Matter — Supplemental Schedules Required by ERISA***

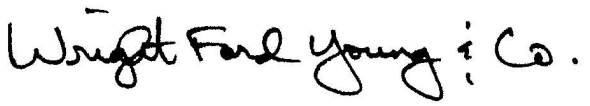
The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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



WRIGHT FORD YOUNG & CO.
Irvine, California
October 7, 2026

MBK REAL ESTATE LLC 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2025 AND 2024

| | 2025 | 2024 |
|---|---|---|
| ASSETS: | | |
| Investments, at fair value: | | |
| Registered investment companies | $ 37,064,076 | $ 29,286,745 |
| Common/collective trust | 388,933 | 359,534 |
| Self-directed brokerage accounts | 2,353,460 | 1,588,038 |
| Money market fund | 1,983,978 | 2,038,395 |
| Total investments | 41,790,447 | 33,272,712 |
| Receivables: | | |
| Employer contributions | - | 121,880 |
| Notes receivable from participants | 832,384 | 815,435 |
| Total receivables | 832,384 | 937,315 |
| Total assets | 42,622,831 | 34,210,027 |
| LIABILITIES | - | - |
| NET ASSETS AVAILABLE FOR BENEFITS | $ 42,622,831 | $ 34,210,027 |

See accompanying independent auditor's report and notes to the financial statements.

MBK REAL ESTATE LLC 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2025

| | |
|---|---|
| *Additions to net assets attributed to:* | |
| Investment earnings: | |
| Net appreciation in fair value of investments | $ 3,792,154 |
| Interest and dividend income | 2,225,235 |
| Total investment income | 6,017,389 |
| Interest income on notes receivable from participants | 59,993 |
| Contributions: | |
| Participant | 4,072,352 |
| Employer | 1,760,915 |
| Rollover | 675,127 |
| Total contributions | 6,508,394 |
| Total additions | 12,585,776 |
| *Deductions from net assets attributed to:* | |
| Benefits paid to participants | 4,162,740 |
| Plan fees and administrative expenses | 10,232 |
| Total deductions | 4,172,972 |
| NET CHANGE | 8,412,804 |
| NET ASSETS AVAILABLE FOR BENEFITS, beginning of year | 34,210,027 |
| NET ASSETS AVAILABLE FOR BENEFITS, end of year | $ 42,622,831 |

See accompanying independent auditor's report and notes to the financial statements.

MBK REAL ESTATE LLC 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

## 1. DESCRIPTION OF PLAN

The following description of the MBK Real Estate LLC 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

### General

The Plan is a defined contribution plan covering all non-union employees of MBK Real Estate LLC, and its subsidiaries and affiliated companies (collectively referred to as the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Employees who have attained at least 18 years of age are eligible to participate in the Plan on the 1st of the month following the completion of 1 month of service (amended from 2 months of service, effective January 1, 2025).

### Administration

The Plan is administered by the Company.

### Contributions

Participants may elect to contribute up to 100% of eligible pre-tax or post-tax compensation, not to exceed the limits of the Internal Revenue Code (IRC). Participants direct the investment of their contributions into various investment options offered by the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

During the year ended December 31, 2025, the Company made safe harbor matching contributions of 100% of the participant's deferral, up to the first 4% of compensation deferred. The Company may also make discretionary profit sharing contributions as determined each year by resolution of the Company's Board of Directors. For the year ended December 31, 2025, the Company made no discretionary profit sharing contributions.

### Participant Accounts

Each participant's account is credited with the participant's contributions, employer matching contributions and allocations of the Company's profit sharing contributions, if any, and Plan earnings. Participant accounts may be charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on the participant's eligible compensation, investment elections, specific participant transactions and/or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

1. DESCRIPTION OF PLAN – (Continued)

Payment of Benefits

On termination of service due to death, disability, retirement or other reasons, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account or installments. Participants may also elect to rollover their account to another tax deferred account or remain in the Plan until they are legally required to begin taking distributions. All vested account balances not exceeding $1,000 may be immediately distributed in a lump-sum payment. All vested account balances exceeding $1,000, but not exceeding $7,000, may be rolled into an Individual Retirement Account. Participants may withdraw all or part of their aggregate contributions in the event of financial hardship.

Vesting

Participants are immediately vested in their contributions and Company safe harbor matching contributions, plus actual earnings thereon. Effective January 1, 2008, the Company amended the Plan's vesting provision. All participants who were employed by the Company on or after January 1, 2008 are 100% vested in all Company contributions.

Forfeitures and Unallocated Balances

The unvested portion of a terminated participant's account will be forfeited and held with uncashed outstanding checks in an unallocated account. Forfeited amounts will be used to reduce future Company contributions or to pay Plan expenses. As of December 31, 2025 and 2024, the amount of unallocated assets totaled $14,749 and $31,710, respectively. During the year ended December 31, 2025, $24,084 in forfeitures was used to reduce Company contributions.

Notes Receivables from Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Loan terms range from 1 to 5 years or up to 30 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account. The interest rate will generally be the prime interest rate as reported by Thomson Reuters as of the last day of the preceding month. Principal and interest is paid ratably through payroll deductions. A participant may have only one loan outstanding at one time (amended from three loans outstanding at one time, effective January 1, 2025).

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

The financial statements of the Plan are prepared under the accrual method 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 available for benefits and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. 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. See Note 3 for discussion of fair value measurements.

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

### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2025 or 2024. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

### Payment of Benefits

Benefits are recorded when paid.

### Plan Fees and Administrative Expenses

Plan fees and administrative expenses are generally paid by the Company, unless paid by the Plan. Expenses that are paid by the Company are excluded from these financial statements. Certain transactional fees are charged directly to the participant's account and are included in administrative expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

Subsequent Events

The Company has evaluated subsequent events through the date of the independent auditor's report, which is the date the accompanying financial statements were available to be issued.

3. FAIR VALUE MEASUREMENTS

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

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- 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;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

3. FAIR VALUE MEASUREMENTS – (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

*Registered investment companies:* These investments are public investment vehicles valued using the net asset value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and classified within level 1 of the valuation hierarchy.

*Common/collective trust (Stable value collective trust fund):* The stable value fund is composed primarily of fully benefit-responsive investment contracts contained in a collective trust and is valued using the NAV of the units of the collective trust. The NAV is used as a practical expedient to estimate fair value. Participant transactions (purchases and sales) may occur daily. Certain events would limit the ability of the Plan and the trust to transact at fair value. The plan administrator does not believe that any such events are probable of occurring.

*Self-directed brokerage accounts:* The fair value of the underlying investments, which consist of common stock, registered investment companies, exchange-traded funds, government bonds, and interest-bearing cash, is based on quoted market prices in active markets and is classified within level 1 of the valuation hierarchy. Interest-bearing cash consists of money market investments. The carrying value is believed to be representative of its fair value based on its short term nature and is classified within level 1 of the valuation hierarchy.

*Money market fund:* These investments are public investment vehicles valued using the NAV provided by the administrator of the fund. The NAV is a quoted price in an active market and classified within level 1 of the valuation hierarchy.

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.

3. FAIR VALUE MEASUREMENTS – (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

| Description | Total | Level 1 | Level 2 | Level 3 |
|---|---|---|---|---|
| December 31, 2025 | | | | |
| Registered investment companies | $37,064,076 | $37,064,076 | $ - | $ - |
| Self-directed brokerage accounts | 2,353,460 | 2,353,460 | - | - |
| Money market fund | 1,983,978 | 1,983,978 | - | - |
| Total assets in the fair value hierarchy | 41,401,514 | $41,401,514 | $ - | $ - |
| Investments measured at NAV [(a)] | 388,933 | | | |
| Total investments at fair value | $41,790,447 | | | |

| Description | Total | Level 1 | Level 2 | Level 3 |
|---|---|---|---|---|
| December 31, 2024 | | | | |
| Registered investment companies | $29,286,745 | $29,286,745 | $ - | $ - |
| Self-directed brokerage accounts | 1,588,038 | 1,588,038 | - | - |
| Money market fund | 2,038,395 | 2,038,395 | - | - |
| Total assets in the fair value hierarchy | 32,913,178 | $32,913,178 | $ - | $ - |
| Investments measured at NAV [(a)] | 359,534 | | | |
| Total investments at fair value | $33,272,712 | | | |

[(a)] In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

In regards to the classification of investment options offered by the Plan, there were no reclassifications between levels 1, 2 or 3 during the year ended December 31, 2025. The nature, risks and investment objectives of the investments above, including those for which fair value is estimated using the NAV as a practical expedient, can be found in the Plan's enrollment literature. These investments can be redeemed immediately and without a redemption notification period. As of December 31, 2025, there were no unfunded commitments associated with any of these investments.

## 4. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company (Fidelity), the trustee of the Plan, has certified to the completeness and accuracy of:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2025 and 2024.
- Net appreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2025.
- Investments and notes receivable from participants reflected on the schedule of assets (held at end of year).

## 5. PARTY-IN-INTEREST TRANSACTIONS

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan. Certain Plan investments are managed by Fidelity and an affiliate of Fidelity, the trustee and record-keeper of the Plan. The Plan paid $10,232 in contract administrative fees during 2025. The Plan issues loans to participants, which are secured by the balances in the participants' accounts. The Company paid certain administrative expenses of the Plan, including recordkeeping and audit fees. These transactions qualify as party-in-interest transactions for which a statutory exemption exists.

## 6. RISKS AND UNCERTAINTIES

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

## 7. TERMINATION

Although it has not expressed any intent to do so, the Company has the right to terminate or amend the Plan at any time, subject to the provisions of ERISA.

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Certain classification of investments may be reported differently on the Form 5500 than in the financial statements. Self-directed brokerage accounts have been reported as a single line item in the financial statements. The Form 5500 lists the investments categorized by the underlying investments held. An investment in a money market fund is classified as interest-bearing cash on the Form 5500, and money market fund on the financial statements. Net assets available for benefits remains unchanged.

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2024:

| | |
|---|---|
| Net assets available for benefits per the financial statements | $ 34,210,027 |
| Less: contributions receivable per the financial statements | (121,880) |
| Net assets available for benefits per Form 5500 | $ 34,088,147 |

The following is a reconciliation of total contributions per the financial statements to the Form 5500 for the year ended December 31, 2025:

| | |
|---|---|
| Total contributions per the financial statements | $ 6,508,394 |
| Add: prior year contributions receivable per the financial statements | 121,880 |
| Total contributions per Form 5500 | $ 6,630,274 |

9. TAX STATUS

The Company adopted a Non-Standardized Pre-Approved Profit Sharing Plan which received a favorable opinion letter from the Internal Revenue Service (IRS) on June 30, 2020 which stated that the Plan, as then designed, was in accordance with applicable sections of the IRC. The Plan has since been amended. The plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. The Company is in the process of correcting certain operational matters, and intends to make corrections as necessary to ensure the Plan's tax exempt status. Therefore, no provision for income taxes has been included in the Plan's financial statements.

9. TAX STATUS – (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. PROHIBITED TRANSACTIONS

During the years ended December 31, 2025, 2024, 2023 and 2022, the plan sponsor inadvertently failed to deposit $174,034, $705, $1,080 and $1,042, respectively, of participant deferrals and repayments on notes receivable within the required timeframe as stated by ERISA. The 2022 deferrals have yet to be deposited as of the date of the independent auditor's report. The U.S. Department of Labor considers late deposits to be prohibited transactions.

The plan sponsor has self-corrected the prohibited transactions for the years ended December 31, 2025 and 2024 during 2026. The plan sponsor intends to deposit the 2022 deferrals, along with calculated lost earnings on the deferrals for the years ended December 31, 2023 and 2022, during 2026. The plan sponsor does not believe that this issue will have a material impact on the Plan's net assets available for benefits or the Plan's tax status.

MBK REAL ESTATE LLC 401(k) PLAN
PLAN FEIN#: 33-0393742
PLAN#: 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

| (a) | (b) Identity of issue, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | **Registered Investment Companies** | | | |
| * | Fidelity Investments | Fidelity 500 Index Fund | ** | $ 3,764,790 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2010 Fund | ** | 177,790 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2015 Fund | ** | 172,272 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2020 Fund | ** | 1,071,030 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2025 Fund | ** | 3,459,168 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2030 Fund | ** | 4,105,145 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2035 Fund | ** | 4,911,030 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2040 Fund | ** | 3,448,118 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2045 Fund | ** | 2,851,840 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2050 Fund | ** | 2,415,415 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2055 Fund | ** | 1,856,190 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2060 Fund | ** | 1,443,434 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2065 Fund | ** | 541,981 |
| * | Fidelity Investments | Fidelity Advisor Freedom 2070 Fund | ** | 18,743 |
| * | Fidelity Investments | Fidelity Advisor Freedom Retirement Fund | ** | 143,712 |
| * | Fidelity Investments | Fidelity Advisor Growth Opportunities Fund | ** | 979,158 |
| * | Fidelity Investments | Fidelity Mid Cap Index Fund | ** | 693,281 |
| * | Fidelity Investments | Fidelity Small Cap Index Fund | ** | 543,266 |
| * | Fidelity Investments | Fidelity U.S. Bond Index Fund | ** | 222,492 |
| | Alliance Bernstein | Alliance Bernstein Large Cap Growth Fund | ** | 1,003,138 |
| | American Funds | American Funds Fundamental Investors Fund | ** | 413,071 |
| | American Funds | American Funds Global Insight Fund | ** | 648,952 |
| | Cohen & Steers | Cohen & Steers Realty Shares Fund | ** | 161,945 |
| | DoubleLine Funds | DoubleLine Total Return Bond Fund | ** | 54,851 |
| | Goldman Sachs | Goldman Sachs Emerging Markets Equity Insights Fund | ** | 135,874 |
| | Janus Henderson Investors | Janus Henderson Triton Fund | ** | 243,455 |
| | JP Morgan | JP Morgan Equity Income Fund | ** | 430,156 |
| | Lord Abbett | Lord Abbett Income Fund | ** | 65,281 |
| | Lord Abbett | Lord Abbett Short Duration Income Fund | ** | 19,019 |
| | Nomura | Nomura Mid Cap Growth Fund | ** | 238,736 |
| | Nomura | Nomura Science and Technology Fund | ** | 373,850 |
| | PIMCO | PIMCO Low Duration Opportunities Fund | ** | 59,136 |
| | T. Rowe Price | T. Rowe Price Overseas Stock Fund | ** | 397,757 |
| | | | | 37,064,076 |
| | **Common/collective trust** | | | |
| * | Fidelity Management Trust Company | Fidelity Advisor Stable Value Fund | ** | 388,933 |
| | **Self-directed brokerage accounts** | | | |
| * | Fidelity Investments | Self-directed brokerage accounts -Brokeragelink | ** | 2,353,460 |
| | **Money market fund** | | | |
| * | Fidelity Investments | Fidelity Government Money Market Fund | ** | 1,983,978 |
| | **Notes receivable from participants** | | | |
| * | Participant Loans | Interest rates ranging from 3.25% to 8.50% | - | 832,384 |
| | | | | $ 42,622,831 |

* A party-in-interest as defined by ERISA.

** Disclosure of this information is not required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA when the account is participant directed.

See accompanying independent auditor's report and notes to the financial statements.

MBK REAL ESTATE LLC 401(k) PLAN
PLAN FEIN#: 33-0393742
PLAN#: 001
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

| Participant Contributions Transferred Late to Plan | Total that Constitute Nonexempt Prohibited | | | Total Fully Corrected Under Voluntary Fiduciary Correction Program and Prohibited Transaction Exemption 2002-51 |
|---|---|---|---|---|
| Check here if Late Participant Loan Repayments are included: ☑ | Contributions Not Corrected | Contributions Corrected Outside VFCP | Contributions Pending Correction in VFCP | |
| Year ended December 31, 2025 | | | | |
| $174,034 | | $174,034 * | | |
| Year ended December 31, 2024 | | | | |
| $705 | | $705 * | | |
| Year ended December 31, 2023 | | | | |
| $1,080 | $1,080 | | | |
| Year ended December 31, 2022 | | | | |
| $1,042 | $1,042 | | | |

* Lost earnings were remitted during 2026.

See accompanying independent auditor's report and notes to the financial statements.