Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
GULF COAST BANK & TRUST COMPANY EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/07/1990

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)
GULF COAST BANK & TRUST COMPANY

200 ST CHARLES AVE
NEW ORLEANS, LA 70130-2903

2b Employer Identification Number (EIN) 72-1167423

2c Plan Sponsor's telephone number 504-581-4561

2d Business code (see instructions) 522110

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.	10/08/2026	GUY WILLIAMS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	966
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)**	886
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	927
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	90
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1017
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	1017
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)**	950
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)**	1006
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	60
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2O 2Q

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
GULF COAST BANK & TRUST COMPANY EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GULF COAST BANK & TRUST COMPANY

D Employer Identification Number (EIN)
72-1167423

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)	10077908	10558719
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	532939	2276864
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8375020	2582404
(2) U.S. Government securities	1c(2)	979764	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	21054417	19084355
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	36112261	35881178
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1860900	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	1855809	170262

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	58554314	74249451
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	139403332	144803233
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i		
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	139403332	144803233

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)	10558719	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		10558719
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1056945	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1056945
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	2114699	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2114699
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	-291481	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-291481
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	12849170	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		12849170

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		26288052
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9822960	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		9822960
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		9822960
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		16465092
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		11065191

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: HANNIS T BOURGEOIS LLP **(2)** EIN: 72-0636725

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
GULF COAST BANK AND TRUST COMPANY SAVINGS INCENTIVE PLAN	72-1167423	002

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
GULF COAST BANK & TRUST COMPANY EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GULF COAST BANK & TRUST COMPANY

D Employer Identification Number (EIN)
72-1167423

Part I Distributions

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

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

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

EIN(s): 72-1377017

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

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

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

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

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

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

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

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) 6a

b Enter the amount contributed by the employer to the plan for this plan year 6b

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) 6c

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

GULF COAST BANK AND TRUST COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NEW ORLEANS, LOUISIANA

DECEMBER 31, 2025

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Independent Auditor's Report

To the Investment Committee
Gulf Coast Bank and Trust Company
Employee Stock Ownership Plan and Trust
New Orleans, Louisiana

Opinion

We have audited the financial statements of Gulf Coast Bank and Trust Company Employee Stock Ownership Plan and Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the 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.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, as listed in the table of contents, 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

Respectfully submitted,

Hannis J. Bourgeois, LLP

Baton Rouge, Louisiana
August 27, 2026

GULF COAST BANK AND TRUST COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF DECEMBER 31, 2025 AND 2024

ASSETS

	2025	2024
Investments, at Fair Value:		
Investment in Gulf Coast Bank and Trust Company Common Stock, at Estimated Fair Value	$ 74,249,451	$ 58,554,314
Money Market Funds	2,582,404	8,375,020
Corporate Bonds	19,084,355	21,054,417
Municipal Bonds	-	979,764
Mutual Funds	-	1,860,900
Foreign Securities - Stock	-	1,258,287
Common Stocks	35,881,178	36,112,261
Non-Traded BDC Fund	170,262	597,522
	131,967,650	128,792,485
Receivables:		
Employer Contribution Receivable	10,558,719	10,077,908
Other Receivable	2,276,864	532,939
	12,835,583	10,610,847
Net Assets Available for Benefits	$ 144,803,233	$ 139,403,332

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

GULF COAST BANK AND TRUST COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2025

Additions to Net Assets Attributed to:	
Investment Income (Loss):	
Net Realized Losses on Sales of Investments	$ (291,481)
Net Investment Gain	3,106,577
Net Investment Gain for Gulf Coast Bank and Trust Company Stock	9,742,593
Interest	1,056,945
Dividends	2,114,699
Total Investment Income	15,729,333
Employer Contributions	10,558,719
Total Additions	26,288,052
Deductions from Net Assets Attributed to:	
Benefits Paid to Participants	9,822,960
Total Deductions	9,822,960
Net Increase	16,465,092
Net Assets Available for Benefits	
Beginning of Year	139,403,332
Transfers Out - Plan Diversification Transfer to Savings Incentive Plan	(11,065,191)
End of Year	$ 144,803,233

The accompanying notes are an integral part of this financial statement.

GULF COAST BANK AND TRUST COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

Note 1 - Description of Plan -

Description of Plan

The following description of the Gulf Coast Bank and Trust Company Employee Stock Ownership Plan and Trust (the "Plan") is provided for general information purposes only. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan was established by Gulf Coast Bank and Trust Company (the "Company") and operates, in relevant part, as an employee stock ownership plan (ESOP), and is designed to comply with Section 4975(e)(7) of the Internal Revenue Code of 1986 (IRC), as amended, and the regulations thereunder. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is administered by the Company. The Plan purchases Company common shares using contributions from the Company and holds the stock in a trust established under the Plan. Management oversees governance of the Plan, determines the appropriateness of the Plan's investment offerings, and monitors investment performances.

Contributions

Contributions to the Plan are determined by the Company and approved by its Board of Directors.

Eligibility

Employees of the Company are generally eligible to participate in the Plan on the first entry date coincident with or following the performance of at least 1 hour of service and attainment of twenty-one years of age. Participants who do not have at least 1 hour of service during such plan year, are not twenty-one years of age, or are not employed on the last working day of a plan year are generally not eligible for an allocation of Company contributions for such year.

Payment of Benefits

No distributions from the Plan will be made until a participant retires, dies (in which case, payment shall be made to his or her beneficiary or, if none, to his or her legal representative), or otherwise terminates employment with the Company. Distributions are made in cash or in shares of the Company stock.

Voting Rights

Each participant shall be entitled to direct the voting of any voting shares of employer stock allocated to his account with respect to any vote required for the approval or disapproval of any corporate merger of consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all the assets of a trade or business, or other similar transactions prescribed by regulation.

Any unallocated employer stock shall not be voted in any manner other than abstention. Except as stated above, employer stock shall be voted by the Trustee only in such manner as shall be directed by the Administrator.

Plan Termination

The Company reserves the right to terminate the Plan in whole or in part at any time in accordance with Plan provisions. Upon any such complete termination of the Plan, the interest of each participant in the trust fund will become fully vested and will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms.

Dividends on Employer Stock

At the discretion of the Company's Board of Directors, any cash dividends on employer stock may be paid currently or within ninety (90) days after the end of the plan year directly to participants. Such distributions may be limited to participants who are still employed by the Company and may be limited to dividends on vested shares of employer stock or may be applicable to dividends on all shares allocated to participants' accounts. Any cash dividends on employer stock not distributed directly to participants are credited to the participants' other investment accounts.

Participant Accounts

The Plan is an employee stock ownership plan (ESOP) under which a separate employer stock account and other investments accounts are established for each participant. Each participant's employer stock account is credited with his/her share of employer stock purchased and paid for under the plan. Each participant's employer stock account is also credited with the net gain or loss and any stock dividends attributable to employer stock allocated to the participant's employer stock account. In-kind employer contributions and forfeitures of employer stock are allocated to participants' employer stock accounts in the same proportion that each participant's compensation bears to the total of all participants' compensation for the plan year.

Each participant's other investment account is credited with cash dividends on employer stock allocated to the participant's employer stock account. Net income attributable to plan assets, other than cash dividends on employer stock allocated to participants' employer stock account, is allocated to participants' other investment accounts in the same proportion that each participant's other investment account balance bears to the total of all participants' other investment account balances. Employer contributions made in cash and any forfeitures from other investment accounts are allocated to participants' other investment accounts in the same proportion that each participant's compensation bears to the total of all participants' compensation for the plan year.

Vesting

If a participant's employment ends for any reason other than retirement, permanent disability or death, he or she will vest in the balances in his or her account based on total years of service with the Company. Participants vest 20% per year of service after two years and are 100% vested after six years of service.

Put Option

Under Federal income tax regulations, the employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, is subject to a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair

market value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in employer stock into investments which are more diversified. Participants who are at least age 55 and have at least 10 years of participation in the Plan may elect to diversify a portion of their account over a six-year period. In each of the first five years, a participant may elect to diversify up to 25% of the shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50%.

In accordance with the plan amendment effective January 1, 2025, the Gulf Coast Bank and Trust Company Employee Stock Ownership Plan and Trust provides investment diversification through transfers to the Gulf Coast Bank and Trust Savings Incentive Plan. Additionally, in accordance with the plan amendment, all amounts previously diversified within the Employee Stock Ownership Plan and Trust were to be transferred to the Savings Incentive Plan.

As of July 8, 2025, the fair value of previously diversified investments transferred from the Employee Stock Ownership Plan was $10,910,199. As of October 30, 2025, the fair value of the investments transferred from the Employee Stock Ownership Plan for the 2025 plan year investment diversification was $2,136,059. However, this transfer was overfunded by $1,981,067. As such, amounts receivable to the Employee Stock Ownership Plan totaling $1,981,067, plus earnings of $33,327 are recorded as a receivable as of December 31, 2025, with corresponding reduction to Transfers Out. The Savings Incentive Plan distributed the receivable to the Employee Stock Ownership Plan on February 25, 2026. For the year ended December 31, 2025, the Transfer Out from the Employee Stock Ownership Plan was $11,065,191. All transferred assets were fully integrated into the investment options available under the Savings Incentive Plan as directed by the Participants. Participant account balances were transferred on a dollar-for-dollar basis, and there was no impact on participants' vested benefits.

The transfers were in compliance with the Employee Retirement Income Security Act (ERISA) and the Internal Revenue Code and did not result in any significant changes to the rights or benefits of participants in either plan.

Forfeitures

Plan forfeitures are allocated to each participant's account based upon the relation of the participant's eligible compensation to total eligible compensation for the Plan year. Forfeitures allocated to participants during December 31, 2025, totaled 4.632 shares or $4,936 and $273,385 of cash. Forfeited non-vested accounts to be allocated to participant accounts in the future years as of December 31, 2025 and 2024, totaled $-0-.

Note 2 - Summary of Significant Accounting Policies –

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates, and such differences may be material.

Investment Valuation and Income Recognition

The common shares of the Company are valued at estimated fair value as of December 31, 2025 and 2024, determined by an annual independent appraisal. Fair values of marketable securities are determined by their quoted market value at December 31, 2025 and 2024. Management of the Plan Sponsor determines the Plan's valuation policies utilizing information provided by the Trustee and other third parties. See Note 6 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Dividend income is accrued on the ex-dividend date. Realized gains and losses from security transactions are reported on the average cost method. Net investment gain (loss) includes the Plan's gains and losses on investments bought and sold during the year as well as appreciation and depreciation of the investments held at the end of the year. Benefits are recorded when paid.

Risks and Uncertainties

The Plan investments consist of the Company's common stock and other securities, which are exposed to various risks such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows and/or other such techniques. Due to the level of risk associated with the securities and the investment in the common stock of the Company and due to the uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in the value of the Company's common stock and the securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Operating Expenses

All expenses of maintaining the Plan are paid either by the Plan or by the Company. Investment related expenses are included in net investment gain (loss) of investments.

Subsequent Events

The Plan evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through August 27, 2026, the date which the financial statements were available to be issued.

Note 3 - Tax Status -

The Internal Revenue Service has determined and informed the Company that the Plan is qualified, and the trust established under the Plan is tax-exempt, under the appropriate sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

U.S. generally accepted accounting principles require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. With few exceptions, the Plan is no longer subject to income tax examinations for years prior to 2022.

Note 4 - Administration of Plan Assets -

The Plan's assets, which consist principally of the Company's common shares, are held by the Trustee of the Plan. Company contributions are held by the Trustee and managed by the investment manager, who invests cash received, interest, and dividend income. The Trustee makes distributions to participants. Certain administrative functions are performed by officers or employees of the Company or its subsidiaries. No such officer or employee receives compensation from the Plan. Certain administrative expenses are paid directly by the Company.

Note 5 - Investments -

The Plan's investment in the Company's common shares at December 31, 2025 and 2024 was as follows:

	2025	2024
Number of Shares	60,513	54,929
Cost	$ 9,120,678	$ 3,168,134
Estimated Fair Value	$ 74,249,451	$ 58,554,314

Note 6 - Fair Value Measurements -

The fair value measurement accounting literature provides a 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 consists of three broad levels. Level 1 inputs to the valuation methodology are based on unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access. Level 2 inputs are based primarily on quoted prices for similar assets in active or inactive markets and/or based on inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 3 inputs are unobservable and are based on assumptions market participants would utilize in pricing the assets.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. When available, valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

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:

Gulf Coast Bank and Trust Company Common Stock - The common shares of the Company are valued at estimated fair value as of December 31, 2025 and 2024. Fair value is determined by an independent appraisal and is based upon the income approach and the market approach. These methods consider discounted cash flows from financial projections by Company management and estimated ratios and amounts based on a comparison of the Company to publicly-traded guideline companies.

Money Market Fund - The fair value of the money market fund is based on preserving the net asset value of $1.00 per share based on underlying assets invested in treasury securities.

Corporate and Municipal Bonds - The corporate and municipal bonds are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Mutual Funds - The fair values of mutual funds are based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Foreign Securities – Stock - These accounts are valued based on the closing price reported on the active market on which the individual securities are traded.

Common Stocks - These accounts are valued based on the closing price reported on the active market on which the individual securities are traded.

Non-Traded BDC Fund – This fund is not traded on an active market but is valued by the manager of the program and represents the manager’s estimate of the net assets of the fund.

Although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2025 and 2024, respectively:

	Assets at Fair Value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Gulf Coast Bank and Trust Company Common Stock	$ -	$ -	$74,249,451	$ 74,249,451
Money Market Fund	2,582,404	-	-	2,582,404
Corporate Bonds	-	19,084,355	-	19,084,355
Common Stocks	35,881,178	-	-	35,881,178
Non-Traded BDC Fund	-	-	170,262	170,262
Total Investments at Fair Value	$38,463,582	$ 19,084,355	$74,419,713	$ 131,967,650

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Gulf Coast Bank and Trust Company Common Stock	$ -	$ -	$58,554,314	$ 58,554,314
Money Market Fund	8,375,020	-	-	8,375,020
Corporate Bonds	-	21,054,417	-	21,054,417
Municipal Bonds	-	979,764	-	979,764
Mutual Funds	1,860,900	-	-	1,860,900
Foreign Securities - Stock	1,258,287	-	-	1,258,287
Common Stocks	36,112,261	-	-	36,112,261
Non-Traded BDC Fund	-	-	597,522	597,522
Total Investments at Fair Value	$47,606,468	$ 22,034,181	$59,151,836	$ 128,792,485

The following table reconciles the beginning and ending balances of fair value measurements using significant unobservable inputs (Level 3) for the years ended December 31, 2025 and 2024:

	Gulf Coast Bank and Trust Company Common Stock	
	2025	2024
Balance at Beginning of Year	$ 58,554,314	$ 58,993,746
Acquisition of Additional Shares	5,952,544	-
Unrealized Appreciation (Depreciation)	9,742,593	(439,432)
Balance at End of Year	$ 74,249,451	$ 58,554,314

	Other Investment MSC Income Fund Advisory Plus	
	2025	2024
Balance at Beginning of Year	$ 597,522	$ 919,418
Disposition of Shares	(359,726)	(323,451)
Unrealized Appreciation (Depreciation)	(67,534)	1,555
Balance at End of Year	$ 170,262	$ 597,522

Note 7 - Related Party and Party in Interest Transactions -

The Plan invests in common stock of the Company. As described in Notes 2 and 4, the Trustee is considered a party-in-interest under ERISA. Northern Trust Company is the custodian for the Plan's marketable securities and as such, is considered a party-in-interest under ERISA. The Company directly pays certain expenses related to the Plan's operations. All of these related party and party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

SUPPLEMENTAL INFORMATION

GULF COAST BANK AND TRUST COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
EIN: 72-1167423 Plan Number: 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT

AS OF DECEMBER 31, 2025

Issuer	Description/Number of Shares	Cost	Current Value
* Gulf Coast Bank and Trust Company	Employer Stock, 60,513 Shares	$ 9,120,678	$ 74,249,451
* Northern Trust Company - Northern Inst. Govt Select Shares	Money Market	2,582,404	2,582,404
* Northern Trust Company - Corporate Bonds:			
Advance Auto Parts Inc	Maturity: 03/09/2028 Rate: 5.950% Par Value: 500,000	502,880	510,676
Amdocs Ltd	Maturity: 06/15/2030 Rate: 2.538% Par Value: 500,000	424,683	459,605
Amgen Inc	Maturity: 08/19/2026 Rate: 2.600% Par Value: 500,000	531,091	496,144
AT&T Inc	Maturity: 03/25/2026 Rate: 1.700% Par Value: 500,000	500,960	497,473
Autozone Inc	Maturity: 08/01/2032 Rate: 4.750% Par Value: 750,000	747,525	757,695
Brunswick Corp	Maturity: 03/18/2029 Rate: 5.850% Par Value: 750,000	767,714	776,237
Carlisle Cos Inc	Maturity: 12/01/2027 Rate: 3.750% Par Value: 750,000	709,527	746,101
Constellation Brands Inc	Maturity: 05/09/2032 Rate: 4.750% Par Value: 750,000	735,406	754,305
CVS Health Corp	Maturity: 02/21/2030 Rate: 5.125% Par Value: 500,000	498,540	514,060
Dollar Gen Corp	Maturity: 07/05/2028 Rate: 5.200% Par Value: 500,000	495,045	512,623
Dow Chemical Co.	Maturity: 10/15/2027 Rate: 5.400% Par Value: 500,000	500,000	498,723
Flextronics Intl Ltd	Maturity: 06/15/2029 Rate: 4.875% Par Value: 500,000	492,020	507,164
Fortune Brands Home & Secur	Maturity: 09/15/2029 Rate: 3.250% Par Value: 500,000	409,411	480,874
General Motors Co	Maturity: 10/15/2029 Rate: 5.400% Par Value: 500,000	492,385	518,203
Goldman Sachs Group Inc	Maturity: 06/16/2026 Rate: 1.400% Par Value: 500,000	499,035	494,322
Home Depot Inc	Maturity: 09/15/2026 Rate: 2.125% Par Value: 500,000	525,735	494,186

(CONTINUED)

GULF COAST BANK AND TRUST COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
EIN: 72-1167423 Plan Number: 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT (CONTINUED)

AS OF DECEMBER 31, 2025

Issuer	Description/Number of Shares	Cost	Current Value
* Northern Trust Company - Corporate Bonds (continued):			
Jabil Inc	Maturity: 01/15/2030 Rate: 3.600% Par Value: 500,000	451,690	485,349
Jacobs Engr Group Inc	Maturity: 08/18/2028 Rate: 6.350% Par Value: 500,000	502,438	526,182
JP Morgan Chase & Co	Maturity: 10/20/2031 Rate: 6.100% Par Value: 500,000	500,000	519,832
Keurig Dr Pepper Inc	Maturity: 03/15/2031 Rate: 2.250% Par Value: 750,000	647,641	669,645
Kraft Heinz Foods Co	Maturity: 07/15/2028 Rate: 6.375% Par Value: 500,000	525,985	523,075
Microchip Technology Inc	Maturity: 03/15/2029 Rate: 5.050% Par Value: 500,000	492,686	510,144
Mondelez Int'l Inc.	Maturity: 03/17/2032 Rate: 3.000% Par Value: 750,000	653,150	688,970
Oracle Corp	Maturity: 03/25/2026 Rate: 1.650% Par Value: 500,000	502,709	496,850
Philip Morris Intl Inc	Maturity: 09/07/2030 Rate: 5.500% Par Value: 750,000	779,565	789,195
Quest Diagnostics Inc	Maturity: 12/15/2029 Rate: 4.625% Par Value: 750,000	753,523	763,294
Realty Income Corp	Maturity: 01/15/2027 Rate: 3.000% Par Value: 500,000	541,125	495,576
Simon Property Group LP	Maturity: 02/01/2031 Rate: 2.200% Par Value: 500,000	406,160	452,683
Southwestern Elec Pwr Co	Maturity: 10/01/2026 Rate: 2.750% Par Value: 500,000	532,570	495,464
Stanley Black & Decker Inc	Maturity: 03/15/2030 Rate: 2.300% Par Value: 500,000	411,913	458,029
T Mobile USA Inc	Maturity: 02/01/2028 Rate: 4.750% Par Value: 750,000	752,212	750,305
Verizon Communications	Maturity: 03/21/2031 Rate: 2.550% Par Value: 500,000	414,677	457,278
Zimmer Biomet Holdings Inc	Maturity: 11/24/2031 Rate: 2.600% Par Value: 500,000	412,160	452,110
Zoetis Inc	Maturity: 11/16/2032 Rate: 5.600% Par Value: 500,000	509,985	531,983
		18,622,146	19,084,355

(CONTINUED)

GULF COAST BANK AND TRUST COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
EIN: 72-1167423 Plan Number: 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT (CONTINUED)

AS OF DECEMBER 31, 2025

Issuer	Description/Number of Shares	Cost	Current Value
* Northern Trust Company -			
Common Stocks:			
Abbott Laboratories	9,600	689,318	1,202,784
Accenture, PLC	3,100	498,920	831,700
AFLAC, Inc.	10,975	450,999	1,210,213
Amazon.com, Inc.	3,700	852,963	854,034
Apple, Inc.	5,200	157,135	1,413,672
Bank of America Corporation	29,000	682,678	1,595,000
Belden Inc	6,800	635,214	792,540
Booz Allen Hamilton Holdings Corp	8,000	584,331	674,880
Boston Scientific Corporation	7,500	737,126	715,125
Camden Property Trust	5,000	507,455	550,400
CBIZ, Inc.	10,000	649,545	504,500
Chevron Corporation	6,000	705,357	914,460
Coherent Corp COM	13,500	848,808	2,491,695
Exxon Mobil Corporation	9,294	698,700	1,118,440
Home Depot, Inc. (The)	3,100	621,599	1,066,710
Ishares TR MSCI EAFE Index Fund	10,000	672,468	960,300
Jacobs Solutions Inc	3,700	416,661	490,102
JP Morgan Chase & Co.	5,750	522,174	1,852,765
MFC Ishares TR Russell 2000 Index Fund	5,000	1,017,404	1,230,800
Merck & Co Inc NEW	7,650	495,782	805,239
Meta Platforms, Inc	3,700	529,458	2,442,333
Microsoft Corporation	3,750	294,175	1,813,575

(CONTINUED)

GULF COAST BANK AND TRUST COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
EIN: 72-1167423 Plan Number: 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT (CONTINUED)

AS OF DECEMBER 31, 2025

Issuer	Description/Number of Shares	Cost	Current Value
* Northern Trust Company - Common Stocks (continued):			
PepsiCo, Inc.	4,500	527,551	645,840
Philip Morris International, Inc.	8,300	740,767	1,331,320
Pool Corp	1,800	615,944	411,750
Procter & Gamble Company	5,500	555,554	788,205
Realty Income Corp	16,000	880,737	901,920
Rockwell Automation Inc	3,800	647,758	1,478,466
Ryan Specialty Holdings Inc	13,400	865,892	691,842
Thermo Fisher Scientific Corporation	2,250	409,160	1,303,763
Visa, Inc.	3,500	350,078	1,227,485
Walt Disney Company (The)	8,000	853,632	910,160
Waste Management, Inc	3,000	674,065	659,160
		20,389,408	35,881,178
* Northern Trust Company - Non-Traded BDC Fund:			
MSC Income Fund Advisory Plus	12,957	2,161,217	170,262
		$ 52,875,853	$ 131,967,650

*Party-in-interest to the Plan.

See independent auditor's report.

GULF COAST BANK AND TRUST COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
EIN: 72-1167423 Plan Number: 001

SCHEDULE OF REPORTABLE TRANSACTIONS

AS OF DECEMBER 31, 2025

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (include interest rate and maturity of a loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or Loss
Gulf Coast Bank & Trust Company	Federated Hermes Govt Obligation Fund/SS 395 (72 transactions)	$ 13,558,744	n/a	n/a	n/a	$ 13,558,744	$ 13,558,744	-
Gulf Coast Bank & Trust Company	Northern Inst. Govt Select Shares (54 transactions)	$ 10,336,187	n/a	n/a	n/a	$ 10,336,187	$ 10,336,187	-
Gulf Coast Bank & Trust Company	Federated Hermes Govt Obligation Fund/SS 395 (10 transactions)	$ -	$ 6,489,131	n/a	n/a	$ 6,489,131	$ 6,489,131	-
Gulf Coast Bank & Trust Company	Northern Inst. Govt Select Shares (33 transactions)	$ -	$ 23,198,416	n/a	n/a	$ 23,198,416	$ 23,198,416	-

See independent auditor's report.

GULF COAST BANK AND TRUST COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
EIN: 72-1167423 Plan Number: 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT

AS OF DECEMBER 31, 2025

Issuer	Description/Number of Shares	Cost	Current Value
* Gulf Coast Bank and Trust Company	Employer Stock, 60,513 Shares	$ 9,120,678	$ 74,249,451
* Northern Trust Company - Northern Inst. Govt Select Shares	Money Market	2,582,404	2,582,404
* Northern Trust Company - Corporate Bonds:			
Advance Auto Parts Inc	Maturity: 03/09/2028 Rate: 5.950% Par Value: 500,000	502,880	510,676
Amdocs Ltd	Maturity: 06/15/2030 Rate: 2.538% Par Value: 500,000	424,683	459,605
Amgen Inc	Maturity: 08/19/2026 Rate: 2.600% Par Value: 500,000	531,091	496,144
AT&T Inc	Maturity: 03/25/2026 Rate: 1.700% Par Value: 500,000	500,960	497,473
Autozone Inc	Maturity: 08/01/2032 Rate: 4.750% Par Value: 750,000	747,525	757,695
Brunswick Corp	Maturity: 03/18/2029 Rate: 5.850% Par Value: 750,000	767,714	776,237
Carlisle Cos Inc	Maturity: 12/01/2027 Rate: 3.750% Par Value: 750,000	709,527	746,101
Constellation Brands Inc	Maturity: 05/09/2032 Rate: 4.750% Par Value: 750,000	735,406	754,305
CVS Health Corp	Maturity: 02/21/2030 Rate: 5.125% Par Value: 500,000	498,540	514,060
Dollar Gen Corp	Maturity: 07/05/2028 Rate: 5.200% Par Value: 500,000	495,045	512,623
Dow Chemical Co.	Maturity: 10/15/2027 Rate: 5.400% Par Value: 500,000	500,000	498,723
Flextronics Intl Ltd	Maturity: 06/15/2029 Rate: 4.875% Par Value: 500,000	492,020	507,164
Fortune Brands Home & Secur	Maturity: 09/15/2029 Rate: 3.250% Par Value: 500,000	409,411	480,874
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GULF COAST BANK AND TRUST COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
EIN: 72-1167423 Plan Number: 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT (CONTINUED)

AS OF DECEMBER 31, 2025

Issuer	Description/Number of Shares	Cost	Current Value
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		18,622,146	19,084,355

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Microsoft Corporation	3,750	294,175	1,813,575

(CONTINUED)

GULF COAST BANK AND TRUST COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
EIN: 72-1167423 Plan Number: 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT (CONTINUED)

AS OF DECEMBER 31, 2025

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Realty Income Corp	16,000	880,737	901,920
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Visa, Inc.	3,500	350,078	1,227,485
Walt Disney Company (The)	8,000	853,632	910,160
Waste Management, Inc	3,000	674,065	659,160
		20,389,408	35,881,178
* Northern Trust Company - Non-Traded BDC Fund:			
MSC Income Fund Advisory Plus	12,957	2,161,217	170,262
		$ 52,875,853	$ 131,967,650

*Party-in-interest to the Plan.

See independent auditor's report.