Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.**

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: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

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

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

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
SIMPLEX, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2006

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)
SIMPLEX, INC.

5300 RISING MOON RD
SPRINGFIELD, IL 62711-6228

2b Employer Identification Number (EIN) 37-0760662

2c Sponsor's telephone number 217-483-1600

2d Business code (see instructions) 335900

3a Plan administrator's name and address [X] Same as Plan Sponsor.

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name

4b EIN

4d PN

5a Total number of participants at the beginning of the plan year	**5a**	182
b Total number of participants at the end of the plan year	**5b**	225
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**5c(1)**	88
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**5c(2)**	101
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	170
d(2) Total number of active participants at the end of the plan year	**5d(2)**	213
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	1

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	10/09/2026	STEVE CAPPELLIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2026	STEVE CAPPELLIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? [ ] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	6079358	6421171
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	6079358	6421171
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	107030	
(2) Participants	8a(2)	419091	
(3) Others (including rollovers)	8a(3)	92875	
b Other income (loss)	8b	848872	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		1467868
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	1109726	
e Certain deemed and/or corrective distributions (see instructions)	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	16329	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		1126055
i Net income (loss) (subtract line 8h from line 8c)	8i		341813
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristic Codes

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D

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

Part V Compliance Questions

10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	0
c Was the plan covered by a fidelity bond?	10c	X		2000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	X		28718
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. ☐ Yes ☐ No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 | **11a** |

b **PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than $0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. ☐ Yes ☒ No

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	**12b**	
c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?		☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?		☐ Yes ☒ No
a If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 Q702476A.

keb

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Financial Statements and Independent Auditors' Report

Simplex, Inc. 401(k) Plan

December 31, 2025 and 2024

CONTENTS

	PAGE
INDEPENDENT AUDITORS' REPORT	3
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	7
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	8
NOTES TO FINANCIAL STATEMENTS	9
SUPPLEMENTAL SCHEDULE	
SCHEDULE OF ASSETS (HELD AT END OF YEAR)	18

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Independent Auditors' Report

To the Trustees
Simplex, Inc. 401(k) Plan

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

We have performed audits of the financial statements of Simplex, Inc. 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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Simplex, Inc. 401(k) Plan 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 in 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 and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying 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 accompanying 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).

Basis for Opinion
We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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 or which may become due to such participants.

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

In performing an audit in accordance with GAAS, we:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

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

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Kerber, Eck, + Braeckel LLP

Springfield, Illinois
October 6, 2026

Simplex, Inc. 401(k) Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31

ASSETS	**2025**	**2024**
Investments, at fair value	$ 6,421,171	$ 6,079,358
NET ASSETS AVAILABLE FOR BENEFITS	$ 6,421,171	$ 6,079,358

The accompanying notes are an integral part of these statements.

Simplex, Inc. 401(k) Plan
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31

	2025	2024
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	$ 848,872	$ 542,109
Contributions		
Participant	419,091	393,406
Employer	107,030	104,901
Rollover	92,875	-
	618,996	498,307
Total additions	1,467,868	1,040,416
DEDUCTIONS		
Benefits paid to participants	1,109,726	129,747
Administrative expenses	16,329	14,228
Total deductions	1,126,055	143,975
Increase in net assets available for benefits	341,813	896,441
Net assets available for benefits at beginning of year	6,079,358	5,182,917
Net assets available for benefits at end of year	$ 6,421,171	$ 6,079,358

The accompanying notes are an integral part of these statements.

NOTE A | DESCRIPTION OF THE PLAN

The following description of Simplex, Inc. 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

1. General

The Plan is a defined contribution 401(k) plan covering all nonexcluded employees of Simplex, Inc. and Simplex Onsite, Inc. (the Companies). Simplex Onsite, Inc. discontinued operations during 2020. The Plan requires 120 days of service prior to entry for qualifying employees. The Plan was adopted and began operations on January 1, 2006. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Trustees of Simplex, Inc. 401(k) Plan control and manage the operation and administration of the Plan. Principal Life Insurance Company serves as the custodian of Plan assets.

2. Contributions

Each year, participants may contribute up to the maximum dollar amount as determined by the Federal government of pre-tax annual compensation, as defined in the Plan. The maximum deferral is the lesser of 100% of compensation, or $ 23,500 and $ 23,000 in 2025 and 2024, respectively. In 2025 and 2024, participants who will be at least 50 years old by the end of the year may make an additional "catch-up" contribution of up to $ 7,500. Additionally, in 2025 participants who will be at least 60 years old but not greater than 63 years old by the end of the year may make an additional "super catch-up" contribution of up to $ 3,750. The Plan also allows rollovers from other qualified plans. The Companies will contribute to the Plan a matching contribution equal to 50% of the amount of the elective deferral contribution of participants up to 4%. Contributions are subject to certain Internal Revenue Code limitations.

The Companies have a right to make a discretionary profit-sharing contribution to the Plan. The Plan allows the Companies to annually determine a discretionary amount for a profit-sharing contribution. Employees who have completed 1,000 hours of service during a Plan year and are employed on the last day of the Plan year are eligible for the discretionary contribution. The Companies made no profit-sharing contributions during 2025 and 2024.

NOTE A | DESCRIPTION OF THE PLAN

3. Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Companies' contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined by the Plan. Forfeited balances of terminated participants' nonvested accounts are applied to pay plan expenses or reduce future Companies' contributions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

4. Vesting

Participants are vested immediately in their deferral contributions plus actual earnings thereon. Vesting in the Companies' matching and discretionary contribution portion of their accounts, plus actual earnings thereon is based on vesting years of service as follows:

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

5. Payment of Benefits

Retiring participants, participants leaving the employment of the Companies due to disabling illness or injury, and participants whose employment is terminated prior to retirement, disability or death will receive the vested balance in their individual account in a lump sum payout, IRA rollover or conversion to another qualified plan. Upon death, a participant's account is paid in a lump sum to the designated beneficiary.

NOTE A | DESCRIPTION OF THE PLAN

6. Forfeitures

There are no forfeited nonvested accounts as of December 31, 2025 and 2024. Forfeited accounts are to be applied to pay plan expenses or reduce future employer contributions. Forfeitures were applied to pay plan expenses of $ 1,255 and $ 1,233 in 2025 and 2024, respectively. Employer contributions were reduced by $ 526 and $ 330 from forfeited nonvested accounts during the years ended December 31, 2025 and 2024, respectively.

NOTE B | SUMMARY OF ACCOUNTING POLICIES

1. Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

2. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

3. 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 D for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments purchased and sold as well as held during the year.

4. Payment of Benefits

Benefits are recorded when paid.

NOTE B | SUMMARY OF ACCOUNTING POLICIES

5. Expenses

Simplex, Inc., the Plan's sponsor, paid certain administrative expenses related to the Plan for the years ended December 31, 2025 and 2024. Expenses paid by the Plan's sponsor are excluded from these financial statements. Certain investment related expenses are included in net appreciation (depreciation) of investments.

6. Subsequent Events

Management has evaluated subsequent events for recognition and disclosure in the financial statements through October 6, 2026, which is the date the financial statements were available to be issued. Through October 6, 2026, no subsequent events required recognition or disclosure in the financial statements.

NOTE C | SUMMARY FINANCIAL INFORMATION CERTIFIED BY THE CUSTODIAN

The following is a summary of the unaudited information of the Plan at December 31, 2025 and 2024, and for the years then ended, included in the Plan's financial statements and supplementary schedule that was prepared by, or derived from, information prepared by the custodian of the Plan, and furnished to the Plan administrator. The Plan administrator has obtained certification from Principal Life Insurance Company that such information is complete and accurate.

	2025	2024
Investments, at fair value		
Pooled separate accounts	$ 6,310,635	$ 5,973,527
Insurance company general account	110,536	105,831
Investment income		
Net appreciation		
in fair value of investments	848,872	542,109

NOTE D | FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Valuation is based on quoted prices for identical assets and liabilities in active markets.

Level 2 - Valuation is derived from inputs, other than quoted prices included in Level 1, which are observable for the asset or liability either directly or indirectly. Investments classified as Level 2 are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. The significant inputs needed in this approach include interest rates, prepayment timing, yield spreads, maturities, credit losses, and credit ratings of the securities.

Level 3 - Valuation is derived from unobservable inputs that are not corroborated by market data.

The asset's 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 relevant inputs and minimize the use of unobservable inputs.

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

The investment in insurance company general accounts (guaranteed interest) is valued at fair value. The fair value represents contract value adjusted to reflect current market rates to the extent such market rates exceed crediting rates.

Pooled separate accounts are valued at the net asset value (NAV) of units of an insurance company pooled separate account. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the funds, less their liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the pooled separate accounts, the investment advisor reserves the right to temporarily delay the withdrawal in order to ensure that securities liquidation will be carried out in an orderly business manner.

NOTE D | FAIR VALUE MEASUREMENTS

The following table presents the Plan's fair value hierarchy for those assets measured at fair value on a recurring basis as of December 31:

	Level 1	Level 2	Level 3	Total
2025				
Insurance company general account	$ -	$ -	$ 110,536	$ 110,536
Total investments in the fair value hierarchy	$ -	$ -	$ 110,536	110,536
Investments measured at net asset value				6,310,635
Investments, at fair value				$ 6,421,171
2024				
Insurance company general account	$ -	$ -	$ 105,831	$ 105,831
Total investments in the fair value hierarchy	$ -	$ -	$ 105,831	105,831
Investments measured at net asset value				5,973,527
Investments, at fair value				$ 6,079,358

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

NOTE D | FAIR VALUE MEASUREMENTS

The following table presents a reconciliation of all Level 3 assets measured at fair value on a recurring basis for the period January 1 to December 31:

	2025	2024
Beginning balance	$ 105,831	$ 101,082
Purchases	8,126	7,767
Sales	(7,826)	(7,060)
Interest income	4,405	4,042
Ending balance	$ 110,536	$ 105,831

NOTE E | INVESTMENTS IN ENTITIES THAT CALCULATE NET ASSET VALUE PER SHARE

As a part of the Plan's investment portfolio, there are certain investments made in entities in which purchases and withdrawals are not made in an open market. Instead, the purchases and withdrawals occur with the entities, and in certain circumstances, those transactions are entirely controlled and/or restricted by the entities. The fair values of these investments are determined by the management of the entities and are reported to the Plan as the Plan's proportionate share of the net asset value of the entities. The table below provides information relative to these types of investments. Additional information on these investments, which are direct filing entities, can be found by viewing their U.S. Department of Labor Form 5500's.

Investment Category	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
2025				
Pooled separate accounts	$ 6,310,635	$ -	Daily	None
2024				
Pooled separate accounts	$ 5,973,527	$ -	Daily	None

NOTE F | TAX STATUS

The Company has adopted a pre-approved plan document that has received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, stating that the form of the pre-approved plan document was in compliance with applicable requirements of the Internal Revenue Code (IRC). Although, the Plan has been restated since adopting the pre-approved plan document; the plan administrator believes the Plan is designed, and is being operated, in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified.

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 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.

NOTE G | PLAN TERMINATION

Although it has not expressed any intention to do so, Simplex, Inc. has the right under the Plan to discontinue its contributions, at any time, and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

NOTE H | 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 statement of net assets available for benefits.

NOTE I | RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are units of the pooled separate accounts and insurance company general accounts managed by Principal Financial Group, an affiliate of Principal Life Insurance Company. Fees paid by the Plan to Principal Financial Group for investment management and administrative services amounted to $ 16,329 and $ 14,228 for the years ended December 31, 2025 and 2024, respectively.

Supplemental Schedule

Simplex, Inc. 401(k) Plan
EIN # 37-0760662 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 investments including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	Principal Life Insurance Company	Principal Liquid Assets Separate Account	**	$ 11,107
*	Principal Life Insurance Company	Principal Core Plus Bond Separate Account	**	27,651
*	Principal Life Insurance Company	Principal U.S. Property Separate Account	**	198,984
*	Principal Life Insurance Company	Principal Lifetime 2015 Separate Account	**	32,714
*	Principal Life Insurance Company	Principal Lifetime 2020 Separate Account	**	151,467
*	Principal Life Insurance Company	Principal Lifetime 2025 Separate Account	**	117,138
*	Principal Life Insurance Company	Principal Lifetime 2030 Separate Account	**	1,434,648
*	Principal Life Insurance Company	Principal Lifetime 2035 Separate Account	**	566,261
*	Principal Life Insurance Company	Principal Lifetime 2040 Separate Account	**	574,454
*	Principal Life Insurance Company	Principal Lifetime 2045 Separate Account	**	725,201
*	Principal Life Insurance Company	Principal Lifetime 2050 Separate Account	**	719,640
*	Principal Life Insurance Company	Principal Lifetime 2055 Separate Account	**	237,361
*	Principal Life Insurance Company	Principal Lifetime 2060 Separate Account	**	307,038
*	Principal Life Insurance Company	Principal Lifetime 2065 Separate Account	**	3,446
*	Principal Life Insurance Company	Principal Lifetime 2070 Separate Account	**	5,359
*	Principal Life Insurance Company	Principal Largecap S & P 500 INX Separate Account	**	413,263
*	Principal Life Insurance Company	Principal Largecap Growth I Separate Account	**	331,889
*	Principal Life Insurance Company	Principal Smallcap Growth I Separate Account	**	479
*	Principal Life Insurance Company	Principal Largecap Value III Separate Account	**	55,658
*	Principal Life Insurance Company	Principal Midcap Growth Separate Account	**	27,523
*	Principal Life Insurance Company	Principal Smallcap Value II Separate Account	**	27,517
*	Principal Life Insurance Company	Principal Midcap Value I Separate Account	**	7,499
*	Principal Life Insurance Company	Principal Midcap S & P 400 INX Separate Account	**	62,238
*	Principal Life Insurance Company	Principal Smallcap S & P 600 INX Separate Account	**	151,028
*	Principal Life Insurance Company	Principal International I Separate Account	**	121,072
*	Principal Life Insurance Company	Principal Guaranteed Interest 3 Year	**	110,536
				$ 6,421,171

* Represents a party-in-interest to the Plan.

** Investments are participant-directed, therefore, historical cost information is not required.