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
TDINDUSTRIES, INC. 401K/ESOP RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 09/18/1989

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)
TDINDUSTRIES, INC.

13850 DIPLOMAT DRIVE
DALLAS, TX 75234

2b Employer Identification Number (EIN)
26-0464612

2c Plan Sponsor's telephone number
972-888-9500

2d Business code (see instructions)
238220

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2026	ANDREW STOKES
	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: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	

5	Total number of participants at the beginning of the plan year	**5**	4751
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)**	2910
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	3124
b	Retired or separated participants receiving benefits	**6b**	647
c	Other retired or separated participants entitled to future benefits	**6c**	710
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	4481
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	61
f	Total. Add lines **6d** and **6e**.	**6f**	4542
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)**	4548
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)**	4408
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	244
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 2F 2H 2J 2K 2O 2Q 2T

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 _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
TDINDUSTRIES, INC. 401K/ESOP RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
26-0464612

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

CHARLES SCHWAB & CO., INC.

94-1733782

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

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

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

MILLIMAN, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 17 36 38 50 59 64 70 37	NONE	150565	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CHARLES SCHWAB BANK

82-3967259

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 25 59 62	NONE	382	Yes [X] No [ ]	Yes [X] No [ ]	42325	Yes [ ] No [X]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
TDINDUSTRIES, INC. 401K/ESOP RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 004

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TDINDUSTRIES, INC.

D Employer Identification Number (EIN)
26-0464612

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

a Name of MTIA, CCT, PSA, or 103-12 IE: MORLEY STABLE VALUE CL 50-I

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-1558090-001	C	5630326

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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a Plan name

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a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
TDINDUSTRIES, INC. 401K/ESOP RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
26-0464612

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	73821	246852
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	14687976	65137803
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	8489225	9706676
(9) Value of interest in common/collective trusts	1c(9)	5395892	5630326
(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)	114531640	138672557
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	178076053	332063571
(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	321254607	551457785
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
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	321254607	551457785

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)	65137803	
(B) Participants	2a(1)(B)	20501247	
(C) Others (including rollovers)	2a(1)(C)	526824	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		86165874
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)	776990	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		776990
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	6599986	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		6599986
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	151617241	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		151617241

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		144187
(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)		13106402
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		258410680
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	28056937	
(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)		28056937
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)	150565	
(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)		150565
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		28207502
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		230203178
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CROWE, LLP **(2)** EIN: 35-0921680

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		10000000
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)

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
TDINDUSTRIES, INC. 401K/ESOP RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
26-0464612

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): 82-3967259

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_____.

INDEPENDENT AUDITOR'S REPORT

To the Retirement Plan Committee
TDIndustries, Inc. 401(k)/ESOP Retirement Plan
Dallas, Texas

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the 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).

(Continued)

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter

As discussed in Note 5, investments in TDIndustries, Inc. common stock amounting to $332,063,571 and $178,076,053 as of December 31, 2025 and 2024, respectively, have been reported at estimated fair values as determined by independent appraisals which have been reviewed and approved by Plan management. These amounts represent approximately 60.22% and 55.43% of net assets available for benefits as of December 31, 2025 and 2024, respectively. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan’s internal control. Accordingly, no such opinion is expressed.

(Continued)

- 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 Matter – Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, Line 4i – 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 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. 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, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental 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).

Crowe LLP

Crowe LLP

New York, New York
October 9, 2026

Docusign Envelope ID: 3E4051EA-779E-80E3-8029-7AD4C22C03CA

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
TDIndustries, Inc. 401K/ESOP Retirement Plan

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 09/18/1989

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)
TDIndustries, Inc.

13850 Diplomat Drive

Dallas TX 75234

2b Employer Identification Number (EIN) 26-0464612

2c Plan Sponsor's telephone number (972)888-9500

2d Business code (see instructions) 238220

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	Andrew Stokes	10/8/2026	Andrew Stokes
	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

TDINDUSTRIES, INC. 401(k)/ESOP RETIREMENT PLAN

Dallas, Texas

FINANCIAL STATEMENTS

December 31, 2025 and 2024

TDINDUSTRIES, INC. 401(k)/ESOP RETIREMENT PLAN
Dallas, Texas

FINANCIAL STATEMENTS
December 31, 2025 and 2024

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INDEPENDENT AUDITOR'S REPORT

To the Retirement Plan Committee
TDIndustries, Inc. 401(k)/ESOP Retirement Plan
Dallas, Texas

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the 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).

(Continued)

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter

As discussed in Note 5, investments in TDIndustries, Inc. common stock amounting to $332,063,571 and $178,076,053 as of December 31, 2025 and 2024, respectively, have been reported at estimated fair values as determined by independent appraisals which have been reviewed and approved by Plan management. These amounts represent approximately 60.22% and 55.43% of net assets available for benefits as of December 31, 2025 and 2024, respectively. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan’s internal control. Accordingly, no such opinion is expressed.

(Continued)

- 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 Matter – Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, Line 4i – 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 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. 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, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental 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).

Crowe LLP

Crowe LLP

New York, New York
October 9, 2026

TDINDUSTRIES, INC. 401(k)/ESOP RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

	2025	2024
Assets		
Investments at fair value:		
Mutual funds	$ 138,672,557	$ 114,531,640
Collective trust funds	5,630,326	5,395,892
Investment in TDIndustries, Inc. common stock	332,063,571	178,076,053
Total investments	476,366,454	298,003,585
Notes receivable from participants	9,706,676	8,489,225
Cash (non-interest bearing)	246,852	73,821
Employer's contribution receivable	65,137,803	14,687,976
Total assets	551,457,785	321,254,607
Net assets available for benefits	$ 551,457,785	$ 321,254,607

See accompanying notes to financial statements.

TDINDUSTRIES, INC. 401(k)/ESOP RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2025

Additions to net assets attributed to:	
Net appreciation in fair value of investments (Note 3)	$ 164,867,830
Dividend and interest income (Note 3)	6,599,986
Total investment income	171,467,816
Interest on notes receivable from participants (Note 3)	776,990
Contributions from:	
Participating employees	20,501,247
Participating employer – TDIndustries, Inc. common stock	65,137,803
Rollovers	526,824
	86,165,874
Total additions	258,410,680
Deductions from net assets attributed to:	
Distributions to participating employees	28,056,937
Administrative fees paid by participating employees	150,565
Total deductions	28,207,502
Net increase	230,203,178
Net assets available for benefits, beginning of year	321,254,607
Net assets available for benefits, end of year	$ 551,457,785

See accompanying notes to financial statements.

NOTE 1 - DESCRIPTION OF PLAN

The following description of the TDIndustries, Inc. 401(k)/ESOP Retirement Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The TDIndustries, Inc. 401(k) Savings Plan and Trust (401(k) Plan) was established on September 1, 1989 and was a defined contribution profit sharing plan sponsored by TDIndustries, Inc. (Company). Effective January 1, 1998, the 401(k) Plan was amended and restated to allow for the merger of the TDIndustries, Inc. Employee Stock Ownership Plan and Trust (ESOP) into the 401(k) Plan. The Plan was renamed the TDIndustries, Inc. 401(k)/ESOP Retirement Plan (the Plan). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Administration: The plan administrator is appointed by the Retirement Plan Committee ("Committee"), The Plan's investments, other than the Plan's investments in TDIndustries, Inc. common stock, are held in an investment trust maintained by Charles Schwab Trust Bank (the Trustee) under a trust agreement. The Trustee is responsible for the administration, management, and, subject to participant direction of investment, the investment of the trust funds. The Trustee maintains the records of the Plan on a calendar-year basis (the Plan Year).

Eligibility: Full-time employees become eligible for participation in the Plan upon or after completing thirty days of service with the Company. Participating employees may contribute 1% through 10% of their annual before tax compensation to their individual ESOP savings accounts and 1% through 100% of their annual before tax compensation to their individual 401(k) savings accounts. Such contributions are made through payroll deductions.

Effective January 1, 1994, the Company's Board of Directors established certain nonqualified ESOP and 401(k) plans (the Supplemental Plans) for certain employees. These nonqualified plans are not subject to the provisions of ERISA and their financial activities are not covered by this report.

Contributions: Company contributions (which may be in cash or other property) made to the Plan are discretionary and established by the Company's Board of Directors on an annual basis. For 2025, the Board established a Company matching contribution of approximately 189% of participant ESOP contributions and 169% of participant 401(k) contributions. For 2024, the Board established a Company matching contribution of approximately 132% of participant ESOP contributions and 90% of participant 401(k) contributions. For 2025, the Board also established a Company profit-sharing contribution of approximately 13% of eligible participant compensation. For 2024, the Board did not establish a Company profit-sharing contribution. The Board considers participants' aggregate eligible plan compensation, the Company's adjusted net income, and applicable Internal Revenue Code contribution limits when establishing Company contributions to the Plan.

The maximum annual amount an employee could invest in the Plan was $23,500 in 2025. Employees who attained age 50 on or before December 31, 2025 were eligible for an additional catch-up contribution of $7,500 in 2025. Additionally, pursuant to the SECURE 2.0 Act, participants who attained age 60, 61, 62, or 63 during 2025 were eligible for an enhanced catch-up contribution of $11,250 in lieu of the standard $7,500 catch-up contribution. The total annual allocation to an employee's accounts (the funds contributed by the employee and the Company in the Plan) could not exceed 100% of the employee's total compensation or $70,000 in 2025, whichever is lower. These amounts are prescribed by law and are subject to change on an annual basis. The Company must further limit contributions based on the discrimination tests of Section 401(k) and 401(m) of the Internal Revenue Code of 1986. After application of these limits, contributions allocated to the Plan for 2025 did not exceed the maximum amounts allowed by law.

(Continued)

NOTE 1 - DESCRIPTION OF PLAN (Continued)

For 2025, employer matching and profit-sharing contributions allocated to the Plan totaled $65,137,803. These contributions were made in 2026 in the form of Company common stock and are included in the Employer's contribution receivable balance on the statement of net assets available for benefits.

Participants' Accounts: Each of the participant's accounts (401(k) and ESOP savings accounts) are credited with the participant's contributions and allocations of the Company's respective contributions and related Plan earnings. Company matching contributions are allocated among the participants in the proportion that each participant's contributions to the 401(k) and ESOP portions of the Plan for that year bear to the total contribution of all participants to the 401(k) and ESOP portions of the Plan for that same year. Company profit-sharing contributions are allocated among eligible participants in proportion to their eligible Plan compensation for the Plan year. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Participant 401(k) savings accounts are valued daily to reflect income earned. Plan participants are fully vested at all times in the Plan investments purchased with their own contributions, and in investments allocated to their account from contributions by the Company after completion of three years of service (as defined in the Plan). Also, all Plan participants who leave the Company because of normal retirement (at or after 65), death, or disability will be fully vested in investments allocated to their account from Company contributions (even if they have not completed three years of service).

Investment Options: With respect to the participant's 401(k) savings account contributions, Company 401(k) matching contributions funded in cash, and rollover contributions, the Plan makes available an assortment of investment funds to meet the various savings and investment goals of all participants. These investment options have a variety of risks and return characteristics. Participants determine how these contributions are invested by allocating such contributions to one investment fund or by dividing them (in whole percentages) among any combination of the available funds. The following funds were available to participants during 2025:

- Dodge & Cox Balanced Fund – The fund seeks regular income, conservation of principal, and an opportunity for long-term growth of principal and income.
- Vanguard Mid-Cap Growth Index Fund Admiral Shares – The fund seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization growth stocks.
- Boston Partners Small Cap Value Fund II – The fund seeks to provide long-term growth of capital primarily through investment in equity securities.
- Dodge & Cox Income Fund – The fund seeks a high and stable rate of current income, consistent with long-term preservation of capital.
- Morley Stable Value Fund – The fund seeks to provide preservation of capital, relatively stable returns consistent with its comparatively low risk profile, and liquidity for benefit responsive plan or participant payments.
- Fidelity 500 Index Fund – The fund seeks to provide long-term growth of capital primarily through investment in equity securities.
- JPMorgan Equity Income Fund R6 – The Equity Income Fund, which focuses on high-quality U.S. companies with healthy and sustainable dividends, seeks to provide lower volatility access to stock market growth.

(Continued)

NOTE 1 - DESCRIPTION OF PLAN (Continued)

- JPMorgan Large Cap Growth Fund Class R6 – The fund seeks to provide long-term capital appreciation by investing primarily in equity securities of large, well-established companies with strong growth potential.
- Fidelity International Index Fund – The fund seeks to provide investment results that correspond to the total return of foreign stock markets by investing in a broad range of international equity securities.
- Fidelity Mid Cap Index Fund – The fund seeks to provide investment results that correspond to the performance of the U.S. mid-cap equity market by investing in a diversified portfolio of mid-sized U.S. companies.
- Fidelity Small Cap Index Fund – The fund seeks to provide investment results that correspond to the performance of the U.S. small-cap equity market by investing in a broad spectrum of small-sized U.S. companies.
- Fidelity U.S. Bond Index Fund – The fund seeks to provide investment results that correspond to the performance of the U.S. investment-grade bond market, offering broad exposure to U.S. investment-grade debt securities.

The investment changes to the 401(k) plan are made through the internet or telephone hotline of the plan administrator. Participants may elect to change their investment mix on existing investments at any time; participants may also elect to change their investment mix on future contributions at any time. Any change to the investment mix of existing investments may take up to five business days to be initiated and several more business days to settle. Any investment mix changes regarding future contributions will be effective when contributions are next processed by the plan administrator. Participants may elect to change their contribution-deferred percentage at any time. In accordance with Dept. of Labor Reg. 2550.404(c)1(b)(2), the Plan is intended to qualify as an ERISA Section 404(c) plan which relieves plan fiduciaries of liability for any investment losses that result from investment decisions made by Plan participants.

Participants' ESOP savings account contributions and the Company ESOP matching contributions are invested in Company common stock at the value as determined as of the most recent valuation date (Notes 2 and 4). The participants have voting rights regarding major corporate issues with respect to any stock allocated to their ESOP savings accounts. The Company has historically not paid any cash dividends.

Notes Receivable from Participants: Participants may borrow from their Plan accounts, a minimum of $500 up to a maximum equal to the lesser of $50,000 or 50% of their individual savings account balances. Loan transactions are treated as a transfer to (from) investment funds from (to) participant notes receivable. Loan terms range from one to five years or up to fifteen years for the purchase of a primary residence. The loans are secured by the balance in the participant's accounts and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the 401(k)/ESOP Plan Committee. Interest rates are the prime rate in effect plus 1% and range from 4.25% to 9.50% as of December 31, 2025. Principal and interest on participant loans are paid ratably through weekly payroll deductions. The range of current loan maturities extends through 2038.

(Continued)

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Payment of Benefits: A participant's 401(k) accounts shall be distributed in a lump sum in cash as soon as practicable following separation from service and upon participant request. A participant's ESOP account, at the Committee's discretion, shall be distributed in accordance with the Plan's Distribution Policy, as described below, and may be paid in cash or in the form of whole shares of Company stock (with cash for fractional shares). If shares are distributed to the participant, the put option is then exercised. If ESOP participants present (put) their ESOP stock to the Company within 60 days of receiving it, the Company is required to buy it immediately at the value of the stock as determined by the most recent valuation. Upon distribution from the Plan, when the participant exercises the put option, the Company may issue the participants an interest-bearing promissory note which is payable over a five-year period or buy the shares in cash. Depending on the size of the participant's ESOP account balance, distributions may be deferred for a period or paid in installments, as provided under the Distribution Policy; otherwise, distributions are made as soon as administratively practicable.

If ESOP participants do not put their ESOP stock to the Company within 60 days of receiving it, they are required to contact the ESOP administrator about the Company's obligation to purchase their ESOP stock at a later date. All distributions from ESOP accounts in 2025 were made in shares.

Distributions from the Plan to participants are taxed as ordinary income to the participants in the year of distribution. Depending on when and why the distribution took place, the Plan participants may also be subject to an additional 10% income tax penalty (for early withdrawal of Plan funds). Under certain circumstances, participants who receive a Plan distribution may transfer all or part of this distribution to another tax-deferred type plan and defer the payment of income taxes.

Effective May 6, 2020, the Committee adopted a Distribution Policy which provides the Committee the ability to defer the initial payment of large ESOP account distributions and stretch the payment of such distributions over multiple annual installments. Specifically, the Distribution Policy defers the commencement of distributions for certain ESOP accounts with a balance greater than $100,000 for either one or three years, depending on the reason for termination. Additionally, the Distribution Policy provides that the distribution of certain ESOP accounts with a balance greater than $200,000 will be made in installments over a period of up to three years.

Forfeited Accounts: Forfeitures of non-vested Plan participants who received a Company contribution are allocated among the accounts of the Plan participants who are eligible to receive Company contributions for such year in proportion to what they invest in the Plan during the year as compared to what all eligible people invested in the Plan during the same year. During 2025, $329,583 of non-vested balances from terminated participants were added to the Plan's forfeiture account, and $160,876 of forfeited Company contributions was used to offset Company contributions and Plan expenses. There were $302,630 and $133,923 of unallocated forfeitures at December 31, 2025 and 2024, respectively.

Vesting: Participants are immediately vested in their own contributions plus actual earnings thereon. Vesting in the Company matching contribution portion of their accounts is based on years of service. A participant becomes 33% vested after one year of service, 66% after two years of service, and 100% after three years of service. Company profit-sharing contributions, including related earnings, are subject to three-year cliff vesting per annual contribution. Participants become 100% vested upon completing three years of service, as defined by the Plan. However, if an active participant dies or becomes disabled prior to attaining the normal retirement age, the participant's account becomes 100% vested.

(Continued)

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Diversification: After participating in the Plan for ten years and attaining the age of 55, a participant becomes eligible for a diversification election. The initial election period begins with the year in which the participant has both completed at least ten years of participation in the Plan and attained the age of fifty-five years and ends when the participant begins the secondary election period or terminates employment with the Company. The secondary election period begins with the year in which the participant has both completed at least ten years of participation in the Plan and attained the age of sixty years and ends when the participant terminates their employment with the Company. During each election period, a participant may elect to have a portion of the aggregate account balance in their ESOP Accounts, determined as of the beginning of the applicable election period, transferred to and invested in their 401(k) Savings Accounts, 401(k) Matching Accounts, 401(k) Profit Sharing Accounts and/or 401(k) Roll Over Accounts, as applicable.

During the initial election period, the cumulative amount available for diversification is 25% of the participant's aggregate ESOP account balance, reduced by amounts previously diversified during the initial election period, if any. During the secondary election period, the cumulative amount available for diversification increases to 50% of the participant's aggregate ESOP account balance, reduced by amounts previously diversified during prior election periods, if any.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation: The accompanying financial statements are presented on the accrual basis in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

Payment of Benefits: Benefits are recorded when paid.

Use of Estimates: The preparation of financial statements under US GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Concentrations and Credit Risk: The Plan has a concentration in Company common stock (Note 4).

Notes Receivable from Participants: Notes receivable from participants are reported at their unpaid principal balance plus any unpaid interest, as repayments of principal and interest are paid through payroll deductions and participants' account balances serve as collateral for the notes. Related fees are recorded as administrative expenses and are expensed as incurred.

Other Additions and Deductions: Substantially all administration expenses incurred by the Plan are paid by the Company and are not charged to the Plan. Administrative fees paid by participating employees primarily include fees charged to issue loans and certain other distributions.

Valuation of Investments and Income Recognition: The Plan's investments are reported at fair value. Investment transactions for the investments in shares of mutual funds are recorded on a trade-date basis and stated at fair value based on quoted market prices. The fair values of participation units held in the collective trust are based on the net asset values per unit as reported by the fund manager. There is no established public trading market for the common stock of the Company. The Company common stock is recorded at fair value as determined by annual independent appraisals (most recently completed as of December 31, 2025).

(Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Plan Termination: While it has no present intention to do so, the Company has the right under the Plan to discontinue contributions and terminate the Plan at any time. Upon termination of the Plan, all participants would become fully vested.

Risks and Uncertainties: The Plan offers a number of investment options to participants that are exposed to various risks, such as interest rate, credit, overall market volatility risk, global pandemic and international conflicts. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and participant account balances.

NOTE 3 - CERTIFIED INVESTMENTS AND NOTES RECEIVABLE FROM PARTICIPANTS

Except for the fair value of the Plan's investment in TDIndustries, Inc. common stock of $332,063,571 and $178,076,053 at December 31, 2025 and 2024, respectively, and the related net appreciation in the fair value of this investment during the year ended December 31, 2025 of $151,431,449, certain information related to investments, non-interest bearing cash, and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2025 and 2024, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2025, was obtained by management and agreed to or derived from information certified as complete and accurate by Charles Schwab Trust Bank, the trustee of the Plan, (not including TDIndustries, Inc. common stock).

NOTE 4 - NONPARTICIPANT-DIRECTED INVESTMENTS

Participants can elect to have their deferrals, or a portion of their deferrals directed to the TDIndustries, Inc. common stock. The shares of stock purchased from these deferrals are considered participant-directed investments. However, all shares related to the allocation of Employer contributions to the ESOP are considered nonparticipant-directed investments.

As a result, 100% of the net assets related to the TDIndustries, Inc. common stock, and the changes in those net assets, are being disclosed as nonparticipant-directed investments.

(Continued)

NOTE 4 - NONPARTICIPANT-DIRECTED INVESTMENTS (Continued)

Information about the net assets at December 31, 2025 and 2024 and the significant components of the changes in net assets during the year ended December 31, 2025 relating to the nonparticipant-directed investment in TDIndustries, Inc. common stock is as follows:

	2025	2024
Net assets:		
TDIndustries, Inc. common stock	$ 332,063,571	$ 178,076,053
Employer contributions receivable	65,137,803	7,170,129
Net assets	$ 397,201,374	$ 185,246,182
Changes in net assets:		
Net appreciation	$ 151,431,449	$ 52,116,475
Employee contributions	9,479,839	5,873,415
Employer contributions – TDIndustries, Inc. common stock	65,137,803	7,170,129
Distributions to participating employees	(14,093,899)	(7,645,875)
Net increase	$ 211,955,192	$ 57,514,144

NOTE 5 - FAIR VALUE MEASUREMENTS

Codification topic 820, Fair Value Measurements, establishes a consistent framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy are described below:

Level 1 – Valuations are based upon unadjusted quoted prices in active exchange markets involving identical assets and liabilities.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar instruments in active markets; quoted prices and valuations for identical or similar instruments in markets that are not active; and model-based valuation techniques with significant assumptions and inputs that are observable in the market or can be derived principally from or corroborated by observable market data.

Level 3 – Valuations are derived from model-based techniques that use inputs and significant assumptions that are supported by little or no observable market data. Valuation techniques include the use of pricing models, discounted cash flow models and similar methodologies.

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

Mutual Funds: Valued at the closing price reported on the active market on which the individual securities are traded (Level 1).

(Continued)

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

Collective Trust: Valued at the cumulative net asset value of the trust as of the reporting date. This investment requires 12-months advance written notice for full or partial withdrawal of assets from plan sponsor directed actions. Such plan sponsor directed actions include, but are not limited to: (i) trustee or plan sponsor directed reallocation of investments; (ii) company sponsored layoffs/termination of groups of employees; (iii) disposing of or selling a component of the business which involves the transfer or termination of employees; (iv) terminating the Fund as an investment option of the Plan; and (v) terminating the Plan. Plan sponsors are prohibited from intentionally and specifically advising participants, or releasing participant communication, that is intended to encourage participants to not contribute to the Fund, or to withdraw part or all of their contributions from the Fund. This investment has no redemption restrictions or advance notification provisions to participants in the Plan.

TDIndustries, Inc. Common Stock: The fair value of TDIndustries, Inc. common stock is determined by an Independent Trustee, at least annually, based upon the results of an independent third-party appraisal performed by a business appraiser who is accredited by the American Society of Appraisers and selected by the plan fiduciary. The appraiser performs reviews, analyses, and inquiries deemed necessary and appropriate to express an opinion on the fair value of the common stock held by the Plan. Among the information obtained by the appraiser are audited financial statements, forecasts and projections prepared by Company management, and publicly available financial data for certain companies deemed comparable to the Company. The estimated fair value is derived using the discounted cash flow method ("DCF"), the guideline public company method ("GPC"), or a combination of these methods, depending on the availability and relevance of market-based valuation information as of the valuation date. The guideline transaction method may also be considered if the appraiser determines it is appropriate. The DCF method is a standard method in financial economics used to estimate the value of an investment based on its expected future cash flow. Under this method, projected future cash flows are discounted to their present value as of the reporting date (Level 3 inputs). The GPC is a market approach, based on valuation multiples of guideline public companies (Level 3 inputs), which identifies pricing multiples of public companies deemed to be comparable to the Company. The selection and application of the valuation methods, along with key assumptions such as projected earnings, discount rates, and selected earnings multiples, are determined by an independent external appraisal firm and overseen by the Independent Trustee. A discount for a lack of marketability is applied, since the Company's stock is not readily tradable on an established market. The appraiser prepares a written report, which the Independent Trustee reviews, discusses with the appraiser, and approves.

The following table sets forth the principal valuation techniques and significant unobservable inputs considered in the fair value measurement of TDIndustries, Inc. common stock:

Principal Valuation Technique	**Unobservable Inputs**
Discounted cash flow method	Historical and projected cash flows and earnings Weighted-average cost of capital Excess working capital Long-term growth rate Discount for lack of marketability
Guideline public company method	Historical and projected cash flows and earnings Selected earnings multiples Discount for lack of marketability

The historical and projected financial information of the Company used by the appraiser is provided to the appraiser by the Company's Chief Financial Officer (CFO).

(Continued)

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

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

During the year ended December 31, 2025, the Plan purchased $16,649,968 of TDIndustries, Inc. Common Stock, consisting of $9,479,839 from participant contributions and $7,170,129 from the prior year employer contribution.

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

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 138,672,557	$ -	$ -	$ 138,672,557
TDIndustries, Inc. common stock**	-	-	332,063,571	332,063,571
Total assets in fair value hierarchy	$ 138,672,557	$ -	$ 332,063,571	470,736,128
Collective trust fund*				5,630,326
Investments at fair value				$ 476,366,454

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

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 114,531,640	$ -	$ -	$ 114,531,640
TDIndustries, Inc. common stock**	-	-	178,076,053	178,076,053
Total assets in fair value hierarchy	$ 114,531,640	$ -	$ 178,076,053	292,607,693
Collective trust fund*				5,395,892
Investments at fair value				$ 298,003,585

*Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statements of net assets available for benefits.

**Nonparticipant-directed investment.

NOTE 6 - INCOME TAX STATUS

The Plan received a favorable determination letter from the Internal Revenue Service (IRS) dated November 1, 2013. Although the Plan has been amended from the original plan document, plan management believes the Plan and related trust is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code (IRC). Therefore, no provision for income taxes has been included in the Plan's financial statements.

(Continued)

NOTE 6 - INCOME TAX STATUS (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (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 administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examination for years prior to 2022.

NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others.

The Plan invests in common stock of the Company, which is considered a party-in-interest and related party investment. As of December 31, 2025 and 2024, the Plan held 349,519 and 344,761 shares of Company common stock with an estimated fair value of $332,063,571 and $178,076,053, respectively. The Plan did not recognize any dividend income from the Company stock during the year ended December 31, 2025.

Fees paid by the Plan qualify as party-in-interest transactions. Personnel and facilities of the Company have been used to perform administrative functions for the Plan at no charge to the Plan. In addition, certain plan participants have notes receivable from the Plan, which qualify as party-in-interest transactions. As well, the Company pays fees to their Plan administrator and its affiliate. As such, the transactions with the Plan administrator and its affiliate qualify as party-in-interest transactions.

NOTE 8 - SUBSEQUENT EVENTS (UNAUDITED)

Subsequent Events: The Plan evaluated all events and transactions that occurred after December 31, 2025 through October 9, 2026, the date these financial statements were available to be issued, noting no material recognizable subsequent events.

Effective January 1, 2026, the Plan's distribution policy was revised to provide for lump-sum distributions to separated participants in the year following separation, subject to available cash in the ESOP portion of the Plan. On May 20, 2026, the Plan implemented its revised distribution policy for certain participants who had terminated employment on or before December 31, 2025. These terminated participants were provided an opportunity to elect an immediate, lump-sum distribution of amounts attributable to their ESOP accounts. For those terminated participants who did not elect an immediate lump-sum distribution, their ESOP account balances were converted from shares of Company common stock to cash and transferred to their 401(k) Savings Accounts per their existing investment elections.

On May 20, 2026, the Company redeemed approximately 119,373 shares of its common stock from the ESOP Trust at $950.06 per share for aggregate proceeds of approximately $113,411,316. The redemption proceeds were used to facilitate participant lump-sum distributions and the conversion and transfer of affected participants' ESOP account balances, as previously described. The Plan's Independent Trustee, with the assistance of an independent third-party appraiser, determined that the $950.06 per-share redemption price was unchanged from the fair value per share reflected in the Plan's December 31, 2025 financial statements, which was determined by the Independent Trustee with the assistance of an independent third-party appraiser as of December 31, 2025.

(Continued)

NOTE 8 - SUBSEQUENT EVENTS (UNAUDITED) (Continued)

Also on May 20, 2026, the ESOP Trust acquired 60,000 shares of Company common stock from the Company for $57,003,600, or $950.06 per share. The acquisition was financed through a non-recourse promissory note issued by the ESOP Trust to the Company. The note bears interest at 3.83% per annum, requires annual payments of principal and interest beginning December 31, 2026, and matures on December 31, 2065. The acquired shares were pledged as collateral and are subject to release in accordance with the terms of the related credit and pledge agreements.

The transactions occurred after December 31, 2025 and, accordingly, were not recognized in the accompanying financial statements. The Plan's Independent Trustee evaluated the May 20, 2026 redemption price and concluded that no adjustment was necessary to the fair value of Company common stock reported by the Plan at December 31, 2025.

SUPPLEMENTAL SCHEDULE

TDINDUSTRIES, INC. 401(K)/ESOP RETIREMENT PLAN
SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: TDIndustries, Inc.
Employer Identification Number: 26-0464612 Plan
Three-Digit Plan Number – 004

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Collective Trust			
	Principal Global Investors Trust Company	Morley Stable Value Fund; 185,782 units	(1)	$ 5,630,326
	Mutual Funds			
	Dodge & Cox	Dodge & Cox Balanced Fund; 639,982 shares	(1)	8,639,757
	Vanguard	Vanguard Mid-Cap Growth Index Fund Admiral Shares; 92,279 shares	(1)	11,089,138
	Boston Partners	Boston Partners Small Cap Value Fund II; 188,225 shares	(1)	4,895,740
	Dodge & Cox	Dodge & Cox Income Fund; 1,616,822 shares	(1)	20,776,167
	Fidelity	Fidelity 500 Index Fund; 106,931 shares	(1)	25,419,540
	Fidelity	Fidelity International Index Fund; 431,620 shares	(1)	26,242,480
	Fidelity	Fidelity Mid-Cap Index Fund; 46,390 shares	(1)	1,713,175
	Fidelity	Fidelity Small-Cap Index Fund; 128,184 shares	(1)	3,964,733
	Fidelity	Fidelity U.S. Bond Index Fund; 43,253 shares	(1)	456,750
	JPMorgan	JPMorgan Equity Income Fund R6; 695,553 shares	(1)	17,214,929
	JPMorgan	JPMorgan Large-Cap Growth Fund R6; 211,247 shares	(1)	18,260,148
	Common stock			
*	TDIndustries, Inc.	Investment in TDIndustries, Inc. common stock (349,519 shares)	$180,533,554	332,063,571
	Total investments			476,366,454
*	Participant notes receivable	Interest rates range from 4.25% to 9.50%; maturity at various dates from 2026 to 2038		9,706,676
				$ 486,073,130

* Denotes party-in-interest.
(1) Historical cost information has not been provided because these investments are participant directed.

See independent auditor's report.

TDINDUSTRIES, INC. 401(K)/ESOP RETIREMENT PLAN
SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: TDIndustries, Inc.
Employer Identification Number: 26-0464612 Plan
Three-Digit Plan Number – 004

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	Collective Trust			
	Principal Global Investors Trust Company	Morley Stable Value Fund; 185,782 units	(1)	$ 5,630,326
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See independent auditor's report.