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
BETA GROUP, INC. EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1999

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)
BETA GROUP INC.

701 GEORGE WASHINGTON HIGHWAY
LINCOLN, RI 02865

2b Employer Identification Number (EIN) 05-0398907

2c Plan Sponsor's telephone number 401-333-2382

2d Business code (see instructions) 541330

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.	10/13/2026	BETH SCANLON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	214
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)**	176
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	159
b	Retired or separated participants receiving benefits	**6b**	10
c	Other retired or separated participants entitled to future benefits	**6c**	28
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	197
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	198
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)**	189
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)**	196
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	8
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:

2P 2I 2Q 3I

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
BETA GROUP, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
05-0398907

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(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)	145984	78045
(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)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	189385	210519
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	29751750	32067000
(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	30087119	32355564
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i	1697996	1506711
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	1697996	1506711
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	28389123	30848853

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)	1666818	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1666818
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	11742	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		11742
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2331949	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		2331949

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		4010509
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1516410	
(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)		1516410
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		31583
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	2786	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		2786
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1550779
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2459730
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: MINSK, GOULD, TATTRIE & LUSSIER **(2)** EIN: 36-4774142

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [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
BETA GROUP, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
05-0398907

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): 05-0398907

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_____.

BETA GROUP, INC. EMPLOYEE STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2025 AND 2024

MG T&L

Minsk, Gould, Tattrie & Lussier, LLP

Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

To the Trustees of Beta Group, Inc.
Employee Stock Ownership Plan
Lincoln, RI

Opinion

We have audited the accompanying financial statements of Beta Group, Inc. Employee Stock Ownership Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Beta Group, Inc. Employee Stock Ownership Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Beta Group, Inc. Employee Stock Ownership 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 audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audits of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

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

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

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

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

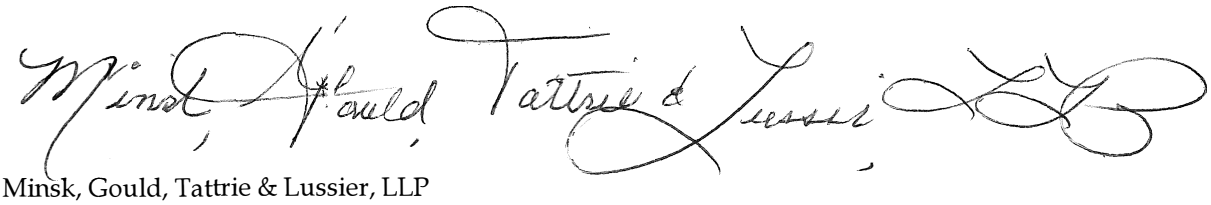
INDEPENDENT AUDITORS' REPORT (CONTINUED)

Supplemental Schedule Required by ERISA

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

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



Minsk, Gould, Tattrie & Lussier, LLP
Canton, Massachusetts
October 6, 2026

As of December 31, 2025 and 2024

	December 31, 2025			December 31, 2024		
	Allocated	**Unallocated**	**Total**	Allocated	Unallocated	Total
Assets						
Investment in Beta Group, Inc. Common Stock, at Fair Value	**$ 28,773,782**	**$ 3,293,218**	**$ 32,067,000**	$ 26,277,399	$ 3,474,351	$ 29,751,750
Cash	**78,045**	**-**	**78,045**	145,984	-	145,984
Investments	**210,519**	**-**	**210,519**	189,385	-	189,385
Total Assets	**29,062,346**	**3,293,218**	**32,355,564**	26,612,768	3,474,351	30,087,119
Liabilities						
Notes Payable	**-**	**1,506,711**	**1,506,711**	-	1,697,996	1,697,996
Total Liabilities	**-**	**1,506,711**	**1,506,711**	-	1,697,996	1,697,996
Net Assets Available for Benefits	**$ 29,062,346**	**$ 1,786,507**	**$ 30,848,853**	$ 26,612,768	$ 1,776,355	$ 28,389,123

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

For the Years Ended December 31, 2025 and 2024

	For the Year Ended December 31, 2025			For the Year Ended December 31, 2024		
	Allocated	**Unallocated**	**Total**	Allocated	Unallocated	Total
Additions to Net Assets:						
Investment Income:						
Net Unrealized Appreciation in Estimated Fair Value of Investments in Beta Group, Inc. Stock	**$ 2,044,880**	**$ 270,370**	**$ 2,315,250**	$ 5,899,953	$ 888,297	$ 6,788,250
Unrealized Gains on Other Investments	**16,699**	**-**	**16,699**	15,066	-	15,066
Dividends, Interest and Realized Gains	**11,742**	**-**	**11,742**	14,291	-	14,291
Allocation of Company Stock (at Fair Market Value)	**451,503**	**-**	**451,503**	418,905	-	418,905
Employer Contributions	**1,443,950**	**222,868**	**1,666,818**	1,391,202	222,868	1,614,070
Total Additions	**3,968,774**	**493,238**	**4,462,012**	7,739,417	1,111,165	8,850,582
Deductions from Net Assets:						
Distributions to Participants	**1,516,410**	**-**	**1,516,410**	1,447,205	-	1,447,205
Investment and Distribution Fees	**2,786**	**-**	**2,786**	2,749	-	2,749
Interest Expense	**-**	**31,583**	**31,583**	-	35,076	35,076
Allocation of Company Stock (at Fair Market Value)	**-**	**451,503**	**451,503**	-	418,905	418,905
Total Deductions	**1,519,196**	**483,086**	**2,002,282**	1,449,954	453,981	1,903,935
Net Increase in Net Assets	**$ 2,449,578**	**$ 10,152**	**$ 2,459,730**	$ 6,289,463	$ 657,184	$ 6,946,647
Net Assets Available for Benefits, Beginning of Year	**26,612,768**	**1,776,355**	**28,389,123**	20,323,305	1,119,171	21,442,476
Net Assets Available for Benefits, End of Year	**$ 29,062,346**	**$ 1,786,507**	**$ 30,848,853**	$ 26,612,768	$ 1,776,355	$ 28,389,123

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

1. Description of the Plan:

The following description of the Beta Group, Inc. Employee Stock Ownership Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for more complete information regarding the terms of the Plan.

General: Beta Group, Inc. (Plan Sponsor) established the Beta Group, Inc. Employee Stock Ownership Plan effective as of January 1, 1999. As of July 1, 2014, the Plan was amended and operates, in relevant part, as a leveraged employee stock ownership plan (ESOP), and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (IRC) and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan was administered by five trustees, made up of officers and employees of the Plan Sponsor. During the year ended December 31, 2017 certain sections of the Plan were amended effective January 1, 2019, with changes specific to distributions, reshuffling and diversification elections based on December 31, 2017 participant account balances. During the year ended December 31, 2021, a third-party Trustee was appointed by the Plan Sponsor.

Releveraging: On November 15, 2021, Plan entered into a Stock Purchase Agreement in which the ESOP purchased approximately 3,193 shares from the Plan Sponsor for a purchase price of $2,940,839, or $921 per share. The purchase was financed through the issuance of a promissory note from the Plan Sponsor to the ESOP that will be paid in 15 annual installments for both principal and interest, commencing on December 31, 2021. The loan bears interest at a rate of 1.86%, the applicable federal rate as of November 2021. As debt is repaid, shares are released from collateral and allocated to active employees, based on the proportion of debt service paid during the year. During the years ended December 31, 2025 and 2024, the Company's Board of Directors released approximately 222 shares in each year at a calculated cost of $204,241. Total unallocated shares at December 31, 2025 and 2024 amounted to approximately 1,617 and 1,839, respectively.

Vesting: If a participant's employment with the Plan Sponsor ends for any reason other than retirement, permanent disability, or death, they (the Plan participants) will vest into the balances in their account based on total years of service with the Plan Sponsor. Participants vest 20% after two years of service and are 100% vested after six years of service.

Eligibility: Employees of the Plan Sponsor are generally eligible to participate in the Plan after one year of service providing, they worked at least 1,000 hours during such plan year. Participants who do not have at least 1,000 hours of service during such plan year or are not employed on the last working day of a plan year are generally not eligible for an allocation of Plan Sponsor contributions for such year.

Contributions: The Plan Sponsor makes cash contributions to the Plan for distributions to be paid and through allocations during the year, and at times can make discretionary contributions to the Plan. Employer contributions are allocated to each participant's account based upon the relation of the participant's eligible compensation to total eligible compensation for the plan year. Participant contributions are not permitted.

Participant Accounts: The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account was credited as of the last day of each plan year with an allocation of shares of the Plan Sponsor's common stock released by the Trustee from the unallocated account. Only those participants who are eligible employees of the Plan Sponsor as of the last day of the plan year will receive an allocation. Under the amended Plan, allocation of these shares is made on a pro rata basis, based on cash and contributions in active participants' accounts at end of the plan year in relation to the number of total shares to be allocated. Plan earnings are allocated to each participant's account based on the ratio of the participant's account balance to all participants' account balances.

Reshuffling of Accounts: The Plan was amended during the year ended December 31, 2017, for participant account balances at December 31, 2017. Under the amended plan, cash balances in the accounts of actively employed participants of the Company will be exchanged for shares of Company stock held in the accounts of participants who have terminated employment with the Company. Reshuffling of Company Stock into the accounts of active participants is made pro rata, based on cash and contributions in active participants' accounts at the end of the plan year. The terminated participant whose stock has been exchanged will have the option to receive a lump sum distribution or to have the amount applied to an insurance company annuity of the Plan Administrator's choosing. During the years ended December 31, 2025 and 2024, no shares were reshuffled.

1. Description of the Plan (Continued):

Forfeitures: Plan forfeitures are allocated to each participant's account based upon the relation of the participant's eligible compensation to total eligible compensation for the plan year. Forfeitures of terminated non vested account balances allocated to remaining participants at December 31, 2025 and 2024, totaled $96,458 and $24,007, respectively.

Put Option: Under Federal income tax regulations, the employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Plan Sponsor buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the current value of the stock. The Plan Sponsor can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Plan Administration: The Plan assets, which consist principally of Plan Sponsor common stock, are held by the Trustee of the Plan. Certain administrative functions are performed by officers and employees of the Plan Sponsor. No such officer or employee receives compensation from the Plan.

Benefits and Withdrawals: Normal distributions on account of death, disability, or retirement commence in the Plan year following the event. Distributions for other separations from service are made pursuant to a written distribution policy, amended, and adopted by the Plan Administrator during the year ended December 31, 2017. The distributions commence in the Plan year following the year of termination and range from one to three years depending on the value of the participant's shares. Distributions are made in cash, or at the discretion of the Plan Administrator, in a uniform and nondiscriminatory manner, in the form of Plan Sponsor common stock which must immediately be sold to the Company under the terms of the Plan. Under the provisions of the Plan, the Plan Sponsor is obligated to repurchase participant shares which have been distributed under the terms of the Plan as long as the shares are not publicly traded or if the shares are subject to trading limitations. During the years ended December 31, 2025 and 2024, the Plan Sponsor repurchased from participants 764.40 and 954.19 shares, respectively, at prices determined from the independent appraisal.

Voting Rights: The Trustee votes all shares held by the Plan with respect to corporate matters upon which Plan Sponsor shareholders are entitled to vote. Notwithstanding the foregoing, each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account for any required shareholder votes for matters relating to the approval or disapproval of merger or consolidation, recapitalization, reclassification, liquidation, dissolution, or sale of substantially all assets of the business. The Trustee is permitted to vote at his discretion for any allocated share for which instructions have not been given by a participant. Fractional shares of Plan Sponsor stock shall be combined to the extent practicable to reflect participants' directions.

Diversification: Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Plan Sponsor common stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of the number of post-1986 shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50%. Under the Plan amendment, for participant account balances at December 31, 2017, participants who elect to diversify shall receive a distribution from the Plan. The amendment also allows a Qualified Participant, who has attained Normal Retirement Age, which was amended to the participant's 62nd birthday, to diversify up to 50% of the value of Company Stock in their account. A Qualified Participant who makes this election will receive a distribution from the Plan in cash or may elect a direct rollover into the defined contribution plan of the Company. During the year ended December 31, 2025, no participants elected to diversify their shares. During the year ended December 31, 2024, two participants elected to diversify their shares in the amount of $461,933.

2. Significant Accounting Policies:

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

Accounting Guidance: The Plan has adopted the provisions of FASB Accounting Standards Update (ASU) 2015-12 (Part II), "Plan Accounting (Topics 960, 962 and 965): Plan Investment Disclosures." This ASU eliminates the disclosure of individual investments that represent 5 percent or more of net assets available for benefits, eliminates the net appreciation or depreciation for investments by general type, and requires that investments be grouped only by general type, eliminating the need to disaggregate the investments by nature, characteristics, and risks. The Plan has adopted this standard as Plan management believes this presentation is more relevant to the users of the financial statements.

Investment Valuation and Income Recognition: The shares of Plan Sponsor common stock are valued at fair value. See Note 9 for discussion of fair value measurements. Interest income is recorded on the accrual basis and dividend income is recorded on the ex-dividend date. Purchases and sales of securities are reflected on a trade date basis.

Allocations: The financial statements for the Plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated stock ("allocated") and (b) stock not yet allocated to employees ("unallocated"), including shares that are committed to be released. Shares are released from collateral and become allocated generally in the period in which debt service is usually paid.

Payment of Benefits: Benefits are normally recorded when paid.

Use of Estimates: Management has used estimates and assumptions relating to the reporting of assets and liabilities and the disclosure of contingent assets and liabilities in its preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America. Actual results experienced by the Plan may differ from those estimates.

Expenses: The Plan Sponsor pays for administrative expenses incurred by the Plan.

Subsequent Events: For the year ended December 31, 2025, the Plan has evaluated subsequent events for potential recognition and disclosure through October 6, 2026, the date of financial statement issuance.

3. Party-In-Interest Transactions:

The Plan invests in Plan Sponsor common stock and has a loan from the Plan Sponsor. These are related party and party-in-interest transactions. The Plan has a number of service providers. Such parties are parties-in-interest under ERISA. In addition, the Plan has a note payable due to the Company (See Note 8).

4. Net Assets Allocated for Benefits:

The vested amount included in net assets allocated to participants that have terminated employment amounted to $5,031,941 and $4,895,907 at December 31, 2025 and 2024, respectively.

5. Tax Status:

The Internal Revenue Service has determined and informed the Plan Sponsor by a letter dated June 11, 2011, that the Plan is qualified and the trust established under the Plan is tax-exempt, under the appropriate sections of the (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore believe that the Plan is qualified and the related trust was tax-exempt as of the financial statement date. Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. The plan administrator believes it is no longer subject to income tax examinations for years prior to December 31, 2022. There are currently no audits for any periods in progress.

6. Plan Termination:

The Plan Sponsor reserves the right to terminate the Plan at any time, subject to Plan provisions. Upon such termination of the Plan, the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the Internal Revenue Code (IRC). Upon termination of the Plan, the Participants' accounts shall become fully vested and non-forfeitable.

7. Risks and Uncertainties:

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

8. Note Payable to Beta Group, Inc.:

On November 15, 2021, Plan entered into a Stock Purchase Agreement in which the ESOP purchased approximately 3,193 shares from the Plan Sponsor for a purchase price of $2,940,839, or $921 per share. (See Note 1 *Releveraging).* The purchase was financed through the issuance of a promissory note from the Plan Sponsor to the ESOP.

The Note is payable in 15 annual installments for both principal and interest of $222,868 commencing on December 31, 2021. During the year ended December 31, 2022 an additional payment of $177,500 was made. Due to the additional payment, the note is expected to be retired in 2033. The loan bears interest at a rate of 1.86%. The note amounts to $1,506,711 and $1,697,996 as of December 31, 2025 and 2024, respectively.

Aggregate principal payments to be made on the Plan's debt obligation for the next five years and thereafter are as follows:

Year	Amount
2026	$ 194,843
2027	198,467
2028	202,158
2029	205,918
2030	209,748
Thereafter	495,577
Total	$ 1,506,711

9. Fair Value Measurements:

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to measure the fair value of certain financial instruments could result in a different fair value at the reporting date.

The fair value measurements accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

Following is a description of the methodologies used for assets measured at fair value at December 31, 2025 and 2024:

Level 1 Fair Value Measurements

Mutual Funds/Exchange-Traded Funds: Valued at the daily closing price as reported by the fund. Exchange-Traded Funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The Exchange-Traded Funds held by the Plan are deemed to be actively traded.

Interest Bearing Cash: Interest bearing cash consists of money market investments and cash balances held at a financial institution. The carrying value is believed to be representative of its fair value based on its short-term nature and are classified within level 1 of the valuation hierarchy.

Level 3 Fair Value Measurements

The fair value of the Plan Sponsor common stock is based on an annual independent appraisal. For the year ended December 31, 2025, this appraisal was based on the capitalization of cash flow method. For the year ended December 31, 2024, this appraisal was based on a combination of the market and income valuation approaches. The appraiser considered historical and projected cash flow and net earnings, weighted average cost of capital, market comparables, and applicable discounts and premiums.

The following tables present fair value measurement information for the Plan's investments assets:

December 31, 2025	**Level 1**	**Level 2**	**Level 3**
Interest Bearing Cash	$ 78,045	$ -	$ -
Mutual Funds/ETF	210,519	-	-
Beta Group, Inc. common stock	-	-	32,067,000
Total at Fair Value	$ 288,564	$ -	$ 32,067,000

9. Fair Value Measurements (continued):

December 31, 2024	Level 1	Level 2	Level 3
Interest Bearing Cash	$ 145,984	$ -	$ -
Mutual Funds/ETF	189,385	-	-
Beta Group, Inc. common stock	-	-	29,751,750
Total at Fair Value	$ 335,369	$ -	$ 29,751,750

	Beta Group Inc. Common Stock
Year Ended December 31, 2025	
Beginning Balance	$ 29,751,750
Total gains or losses included in changes in net assets available for benefits	2,315,250
Ending Balance	$ 32,067,000
Total gains or losses for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to investments held at the end of the reporting period.	$ 2,315,250
Year Ended December 31, 2024	
Beginning Balance	$ 22,963,500
Total gains or losses included in changes in net assets available for benefits	6,788,250
Ending Balance	$ 29,751,750
Total gains or losses for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to investments held at the end of the reporting period.	$ 6,788,250

Gains and losses included in changes in net assets available for benefits for the years ended December 31, 2025 and 2024, are reported in net estimated unrealized appreciation in fair value of investments. The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2025 and 2024, there were no significant transfers into or out of Level 3.

9. Fair Value Measurements (continued):

The Beta Group, Inc. Company common stock held by the Plan is reported at fair value based upon an appraisal.

The valuation techniques are described below:

For the years ended December 31, 2025 and 2024:

The primary valuation technique as of December 31, 2025 was the capitalization of cash flow method, as that method provided the most relevant determination of enterprise value given it was based on the actual cash flows generated by the Company, discounted based on company-specific risk assumptions. The primary valuation technique as of December 31, 2024, was a weighted average between the Capitalization of Cash Flow Method (60%), the Comparable Transactions Method (30%), and the Comparable Company Method (10%).

The Capitalization of Cash Flow Method uses the subject company's historical cash flows and a capitalization rate (the inverse of a valuation multiple) or discount rate to determine its enterprise value, which includes equity and debt.

The Comparable Transactions Method involves identifying recent revenue of companies that are similar, and using information from those transactions as a basis for estimating the value of the Company. Transaction data was obtained from Capital IQ, a division of Standard & Poor's, as well as DealStats, a private equity merger and acquisition transaction database.

The Comparable Company Method develops a value by reference to companies engaged in the same or similar business. Information was reviewed from Capital IQ to identify comparable companies in terms of similar business descriptions, product/service similarity, and business model similarity.

Plan management accumulates the data for the appraiser from historical and projected financial information of the Company. The appraiser prepares a report of estimated per share value that a participant will receive upon distribution. The Trustee of the Plan elected to retain a new valuation company for the appraisal required during the releveraging transaction and for the appraisals performed at December 31, 2025 and 2024, respectively. The Trustee plans to continue the practice of periodically reviewing valuation companies and making changes when deemed appropriate.

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

10. Investments:

The Plan's investments in Plan Sponsor common stock at December 31, 2025 and 2024 are as follows:

	2025		2024	
	Allocated	**Unallocated**	Allocated	Unallocated
Number of Shares	14,133	1,617	13,911	1,839
Cost	$ 2,864,882	$ 1,650,957	$ 2,638,220	$ 1,877,619
Estimated Fair Value	$ 28,773,782	$ 3,293,218	$ 26,277,399	$ 3,474,351

Assets held by the Plan as of December 31, 2025, are as follows:

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Beta Group, Inc. Common Stock	15,750 Shares of Beta Group, Inc. Common Stock	$ 4,515,839	$ 32,067,000
*	Spinnaker Trust Cash Reserves	Interest-Bearing Cash	62,086	62,086
	Invesco S&P 500 Quality	Exchange Traded Funds	23,440	34,073
	Fidelity Total Bond ETF	Exchange Traded Funds	22,584	22,957
	iShares 7-10 Year Treasury Bond ETF	Exchange Traded Funds	20,893	21,215
	SPDR Portfolio S&P 500 Growth ETF	Exchange Traded Funds	13,068	18,948
	Schwab US Dividend Equity ETF	Exchange Traded Funds	12,396	16,516
	Charles Schwab Cash Reserves	Interest-Bearing Cash	15,959	15,959
	Schwab International	Exchange Traded Funds	10,023	13,091
	iShares Core 1-5 Year USD Bond ETF	Exchange Traded Funds	11,443	11,944
	WisdomTree International Hdg Dividend Growth ETF	Exchange Traded Funds	8,458	11,073
	iShares MSCI USA Min Vol Factor ETF	Exchange Traded Funds	6,488	10,559
	SPDR Portfolio S&P 400 Mid Cap ETF	Exchange Traded Funds	9,861	10,497
	iShares MSCI USA Small-Cap Min Vol Factor ETF	Exchange Traded Funds	7,921	10,434
	WisdomTree Emerging Market Ex STT	Exchange Traded Funds	7,905	9,991
	Fidelity Limited Term Bond ETF	Exchange Traded Funds	6,833	6,700
	iShares Broad USD High Yield	Exchange Traded Funds	6,236	6,366
	Charles Schwab US REIT	Exchange Traded Funds	6,064	6,155
				$ 32,355,564

* Party - In - Interest

Assets held by the Plan as of December 31, 2025, are as follows:

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Beta Group, Inc. Common Stock	15,750 Shares of Beta Group, Inc. Common Stock	$ 4,515,839	$ 32,067,000
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* Party - In - Interest