# 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
M-D BUILDING PRODUCTS, INC. 401(K) PLAN

**1b** Three-digit plan number (PN) ▶ 003

**1c** Effective date of plan 03/29/1985

**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)
M-D BUILDING PRODUCTS, INC.

4041 NORTH SANTA FE AVE.
OKLAHOMA CITY, OK 73118

**2b** Employer Identification Number (EIN)
73-1578428

**2c** Plan Sponsor's telephone number
405-528-4411

**2d** Business code (see instructions)
332510

**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 | JEREMY STOWE |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

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

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 1271 |
| **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)** | 1052 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 942 |
| **b** | Retired or separated participants receiving benefits | **6b** | 22 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 246 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 1210 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 12 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 1222 |
| **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)** | 1086 |
| **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)** | 1170 |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | 160 |
| **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 2G 2J 2K 2R 2S 2T 3D 3H

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

Receipt Confirmation Code_____

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

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

| **A** Name of plan | **B** Three-digit plan number (PN) ▶ | |
|---|---|---|
| M-D BUILDING PRODUCTS, INC. 401(K) PLAN | | 003 |
| **C** Plan sponsor's name as shown on line 2a of Form 5500 | **D** Employer Identification Number (EIN) | |
| M-D BUILDING PRODUCTS, INC. | 73-1578428 | |

## 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).. . . . . ☐ 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

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

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

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

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

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

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

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

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

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

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

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

**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)

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

| (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? |
|---|---|---|---|---|---|---|
| 64 | RECORDKEEPER | 131355 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] No [ ] |

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

CAPFINANCIAL PARTNERS LLC DBA CAPTR

26-0058143

| (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? |
|---|---|---|---|---|---|---|
| 27 | NONE | 40125 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

## Part I Service Provider Information (continued)

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

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

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

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

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

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

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

(complete as many entries as needed)

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection.**

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

**A** Name of plan
M-D BUILDING PRODUCTS, INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 003

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
M-D BUILDING PRODUCTS, INC.

**D** Employer Identification Number (EIN)
73-1578428

**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: | T ROWE PRICE RET HYBRID 2060 TR T14 | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 35-6785642-018 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 452626 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T ROWE PRICE RET HYBRID 2025 TR T14 | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 35-6785642-010 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 5680343 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T. ROWE PRICE RETIREMENT 2055 TRUST | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 35-6941728-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | GALLIARD STABLE RETURN FUND C | | |
| **b** Name of sponsor of entity listed in (a): | WELLS FARGO MUTUAL FUNDS | | |
| **c** EIN-PN 52-2250946-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T. ROWE PRICE RETIREMENT BALANCED T | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 38-7011316-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T ROWE PRICE RET HYBRID BALANCED TR | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE | | |
| **c** EIN-PN 35-6785642-005 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 1167245 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | GREAT GRAY TRUST EUPAC | | |
| **b** Name of sponsor of entity listed in (a): | GREAT GRAY | | |
| **c** EIN-PN 38-7289843-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 639922 |

| | | | |
|---|---|---|---|
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T. ROWE PRICE RETIREMENT 2060 TRUST | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 47-1088316-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T. ROWE PRICE RETIREMENT 2025 TRUST | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 37-6495447-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T ROWE PRICE RET HYBRID 2015 TR T14 | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 35-6785642-008 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 1979285 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | FIAM CORE PLUS COMMINGLED POOL CLAS | | |
| **b** Name of sponsor of entity listed in (a): | FIDELITY INSTITUTIONAL ASSET MANAGEMENT | | |
| **c** EIN-PN 20-4659714-052 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 231301 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | NT COLLECTIVE EXTENDED EQUITY DC NL | | |
| **b** Name of sponsor of entity listed in (a): | NORTHERN TRUST GLOBAL INVESTMENTS CITS | | |
| **c** EIN-PN 45-6138589-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 1324574 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | NT ACWI EX-US IMI-DC-NL-TIER 3 | | |
| **b** Name of sponsor of entity listed in (a): | NORTHERN TRUST GLOBAL INVESTMENTS CITS | | |
| **c** EIN-PN 45-6138589-223 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T. ROWE PRICE RETIREMENT 2035 TRUST | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 36-7595013-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T. ROWE PRICE RETIREMENT 2040 TRUST | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 35-6941729-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | NT COLLECTIVE ACWI EX US IMI DC NL | | |
| **b** Name of sponsor of entity listed in (a): | NORTHERN TRUST GLOBAL INVESTMENTS CITS | | |
| **c** EIN-PN 45-6138589-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 854434 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T ROWE PRICE RET HYBRID 2030 TR T14 | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 35-6785642-011 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 5582030 |

| | | | |
|---|---|---|---|
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T. ROWE PRICE RETIREMENT 2045 TRUST | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 32-6199848-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T. ROWE PRICE RETIREMENT 2050 TRUST | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 30-6303214-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T. ROWE PRICE RETIREMENT 2030 TRUST | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 38-7010946-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T ROWE PRICE RET HYBRID 2010 TR T14 | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 35-6785642-007 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 1077346 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | COLUMBIA TRUST DIVIDEND INCOME FUND | | |
| **b** Name of sponsor of entity listed in (a): | COLUMBIA CT OR SVF | | |
| **c** EIN-PN 87-1854339-090 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 905015 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | NT AGGREGATE BOND INDEX NL-TIER 3 | | |
| **b** Name of sponsor of entity listed in (a): | NORTHERN TRUST GLOBAL INVESTMENTS CITS | | |
| **c** EIN-PN 45-6138589-088 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T ROWE PRICE RET HYBRID 2050 TR T14 | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 35-6785642-015 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 1487260 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | NT COLLECTIVE S&P 500 DC NL TIER CT | | |
| **b** Name of sponsor of entity listed in (a): | NORTHERN TRUST GLOBAL INVESTMENTS CITS | | |
| **c** EIN-PN 45-6138589-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 1916340 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | NT EXTENDED EQUITY MKT INDEX NL-TIE | | |
| **b** Name of sponsor of entity listed in (a): | NORTHERN TRUST GLOBAL INVESTMENTS CITS | | |
| **c** EIN-PN 45-6138589-110 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T ROWE PRICE RET HYBRID 2040 TR T14 | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 35-6785642-013 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 3075271 |

| | | | |
|---|---|---|---|
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T ROWE PRICE RET HYBRID 2035 TR T14 | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 35-6785642-012 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 3032117 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | GALLIARD STABLE RETURN FUND E | | |
| **b** Name of sponsor of entity listed in (a): | WELLS FARGO MUTUAL FUNDS | | |
| **c** EIN-PN 52-2250951-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 1807399 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T. ROWE PRICE RETIREMENT 2005 TRUST | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 61-6434302-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T ROWE PRICE RET HYBRID 2020 TR T14 | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 35-6785642-009 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 4399198 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T ROWE PRICE RET HYBRID 2045 TR T14 | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 35-6785642-014 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 1251193 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T ROWE PRICE RET HYBRID 2055 TR T14 | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 35-6785642-016 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 643301 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | NT COLLECTIVE AGG BOND NL TIER CT | | |
| **b** Name of sponsor of entity listed in (a): | NORTHERN TRUST GLOBAL INVESTMENTS CITS | | |
| **c** EIN-PN 45-6138589-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 436847 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T. ROWE PRICE RETIREMENT 2020 TRUST | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 36-7594871-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | NT S&P 500 INDEX NL-TIER 3 | | |
| **b** Name of sponsor of entity listed in (a): | NORTHERN TRUST GLOBAL INVESTMENTS CITS | | |
| **c** EIN-PN 45-6138589-002 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | T ROWE PRICE RET HYBRID 2005 TR T14 | | |
| **b** Name of sponsor of entity listed in (a): | T. ROWE PRICE COLLECTIVE TRUSTS | | |
| **c** EIN-PN 35-6785642-006 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 272713 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MFS MID CAP VALUE FUND CT

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

| **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) |
|---|---|---|
| 38-4139822-616 | C | 300351 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

# SCHEDULE G (Form 5500)

Department of Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## Financial Transaction Schedules

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
M-D BUILDING PRODUCTS, INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 003

**C** Plan sponsor's name as shown on line 2a of Form 5500
M-D BUILDING PRODUCTS, INC.

**D** Employer Identification Number (EIN)
73-1578428

## Part I Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible

Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

| (a) | (b) Identity and address of obligor | (c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items |
|---|---|---|
| ☐ | | |

| | Amount received during reporting year | | | Amount overdue | |
|---|---|---|---|---|---|
| (d) Original amount of loan | (e) Principal | (f) Interest | (g) Unpaid balance at end of year | (h) Principal | (i) Interest |
| | | | | | |

| (a) | (b) Identity and address of obligor | (c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items |
|---|---|---|
| ☐ | | |

| | Amount received during reporting year | | | Amount overdue | |
|---|---|---|---|---|---|
| (d) Original amount of loan | (e) Principal | (f) Interest | (g) Unpaid balance at end of year | (h) Principal | (i) Interest |
| | | | | | |

| (a) | (b) Identity and address of obligor | (c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items |
|---|---|---|
| ☐ | | |

| | Amount received during reporting year | | | Amount overdue | |
|---|---|---|---|---|---|
| (d) Original amount of loan | (e) Principal | (f) Interest | (g) Unpaid balance at end of year | (h) Principal | (i) Interest |
| | | | | | |

| (a) | (b) Identity and address of obligor | (c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items |
|---|---|---|
| ☐ | | |

| | Amount received during reporting year | | | Amount overdue | |
|---|---|---|---|---|---|
| (d) Original amount of loan | (e) Principal | (f) Interest | (g) Unpaid balance at end of year | (h) Principal | (i) Interest |
| | | | | | |

| (a) | (b) Identity and address of obligor | (c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items |
|---|---|---|
| ☐ | | |

| | Amount received during reporting year | | | Amount overdue | |
|---|---|---|---|---|---|
| (d) Original amount of loan | (e) Principal | (f) Interest | (g) Unpaid balance at end of year | (h) Principal | (i) Interest |
| | | | | | |

| (a) | (b) Identity and address of obligor | (c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items |
|---|---|---|
| ☐ | | |

| | Amount received during reporting year | | | Amount overdue | |
|---|---|---|---|---|---|
| (d) Original amount of loan | (e) Principal | (f) Interest | (g) Unpaid balance at end of year | (h) Principal | (i) Interest |
| | | | | | |

| (a) | (b) Identity and address of obligor | (c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items |
|---|---|---|
| ☐ | | |

| | Amount received during reporting year | | | Amount overdue | |
|---|---|---|---|---|---|
| (d) Original amount of loan | (e) Principal | (f) Interest | (g) Unpaid balance at end of year | (h) Principal | (i) Interest |
| | | | | | |

| (a) | (b) Identity and address of obligor | (c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items |
|---|---|---|
| ☐ | | |

| | Amount received during reporting year | | | Amount overdue | |
|---|---|---|---|---|---|
| (d) Original amount of loan | (e) Principal | (f) Interest | (g) Unpaid balance at end of year | (h) Principal | (i) Interest |
| | | | | | |

## Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

| (a) | (b) Identity of lessor/lessee | (c) Relationship to plan, employer, employee organization, or other party-in-interest | (d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased) |
|---|---|---|---|
| ☐ | | | |

| (e) Original cost | (f) Current value at time of lease | (g) Gross rental receipts during the plan year | (h) Expenses paid during the plan year | (i) Net receipts | (j) Amount in arrears |
|---|---|---|---|---|---|
| | | | | | |

| (a) | (b) Identity of lessor/lessee | (c) Relationship to plan, employer, employee organization, or other party-in-interest | (d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased) |
|---|---|---|---|
| ☐ | | | |

| (e) Original cost | (f) Current value at time of lease | (g) Gross rental receipts during the plan year | (h) Expenses paid during the plan year | (i) Net receipts | (j) Amount in arrears |
|---|---|---|---|---|---|
| | | | | | |

| (a) | (b) Identity of lessor/lessee | (c) Relationship to plan, employer, employee organization, or other party-in-interest | (d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased) |
|---|---|---|---|
| ☐ | | | |

| (e) Original cost | (f) Current value at time of lease | (g) Gross rental receipts during the plan year | (h) Expenses paid during the plan year | (i) Net receipts | (j) Amount in arrears |
|---|---|---|---|---|---|
| | | | | | |

| (a) | (b) Identity of lessor/lessee | (c) Relationship to plan, employer, employee organization, or other party-in-interest | (d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased) |
|---|---|---|---|
| ☐ | | | |

| (e) Original cost | (f) Current value at time of lease | (g) Gross rental receipts during the plan year | (h) Expenses paid during the plan year | (i) Net receipts | (j) Amount in arrears |
|---|---|---|---|---|---|
| | | | | | |

| (a) | (b) Identity of lessor/lessee | (c) Relationship to plan, employer, employee organization, or other party-in-interest | (d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased) |
|---|---|---|---|
| ☐ | | | |

| (e) Original cost | (f) Current value at time of lease | (g) Gross rental receipts during the plan year | (h) Expenses paid during the plan year | (i) Net receipts | (j) Amount in arrears |
|---|---|---|---|---|---|
| | | | | | |

| (a) | (b) Identity of lessor/lessee | (c) Relationship to plan, employer, employee organization, or other party-in-interest | (d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased) |
|---|---|---|---|
| ☐ | | | |

| (e) Original cost | (f) Current value at time of lease | (g) Gross rental receipts during the plan year | (h) Expenses paid during the plan year | (i) Net receipts | (j) Amount in arrears |
|---|---|---|---|---|---|
| | | | | | |

## Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

| (a) Identity of party involved | (b) Relationship to plan, employer, or other party-in-interest | (c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value | (d) Purchase price |
|---|---|---|---|
| M-D BUILDING PRODUCTS, INC. | PLAN SPONSOR | EXTENSION OF CREDIT BETWEEN THE PLAN AND THE PLAN SPONSOR | 158685 |

| (e) Selling price | (f) Lease rental | (g) Transaction expenses | (h) Cost of asset | (i) Current value of asset | (j) Net gain (or loss) on each transaction |
|---|---|---|---|---|---|
| | | | | | |

| (a) Identity of party involved | (b) Relationship to plan, employer, or other party-in-interest | (c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value | (d) Purchase price |
|---|---|---|---|
| | | | |

| (e) Selling price | (f) Lease rental | (g) Transaction expenses | (h) Cost of asset | (i) Current value of asset | (j) Net gain (or loss) on each transaction |
|---|---|---|---|---|---|
| | | | | | |

| (a) Identity of party involved | (b) Relationship to plan, employer, or other party-in-interest | (c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value | (d) Purchase price |
|---|---|---|---|
| | | | |

| (e) Selling price | (f) Lease rental | (g) Transaction expenses | (h) Cost of asset | (i) Current value of asset | (j) Net gain (or loss) on each transaction |
|---|---|---|---|---|---|
| | | | | | |

| (a) Identity of party involved | (b) Relationship to plan, employer, or other party-in-interest | (c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value | (d) Purchase price |
|---|---|---|---|
| | | | |

| (e) Selling price | (f) Lease rental | (g) Transaction expenses | (h) Cost of asset | (i) Current value of asset | (j) Net gain (or loss) on each transaction |
|---|---|---|---|---|---|
| | | | | | |

| (a) Identity of party involved | (b) Relationship to plan, employer, or other party-in-interest | (c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value | (d) Purchase price |
|---|---|---|---|
| | | | |

| (e) Selling price | (f) Lease rental | (g) Transaction expenses | (h) Cost of asset | (i) Current value of asset | (j) Net gain (or loss) on each transaction |
|---|---|---|---|---|---|
| | | | | | |

| (a) Identity of party involved | (b) Relationship to plan, employer, or other party-in-interest | (c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value | (d) Purchase price |
|---|---|---|---|
| | | | |

| (e) Selling price | (f) Lease rental | (g) Transaction expenses | (h) Cost of asset | (i) Current value of asset | (j) Net gain (or loss) on each transaction |
|---|---|---|---|---|---|
| | | | | | |

# 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
M-D BUILDING PRODUCTS, INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 003

**C** Plan sponsor's name as shown on line 2a of Form 5500
M-D BUILDING PRODUCTS, INC.

**D** Employer Identification Number (EIN)
73-1578428

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | 0 | 0 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 0 | 39885 |
| **(2)** Participant contributions | 1b(2) | 0 | 96172 |
| **(3)** Other | 1b(3) | 0 | 158685 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 0 | 0 |
| **(2)** U.S. Government securities | 1c(2) | 0 | 0 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | 0 | 0 |
| **(B)** All other | 1c(3)(B) | 0 | 0 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | 0 | 0 |
| **(B)** Common | 1c(4)(B) | 0 | 0 |
| **(5)** Partnership/joint venture interests | 1c(5) | 0 | 0 |
| **(6)** Real estate (other than employer real property) | 1c(6) | 0 | 0 |
| **(7)** Loans (other than to participants) | 1c(7) | 0 | 0 |
| **(8)** Participant loans | 1c(8) | 1434192 | 1640591 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 31730679 | 38516109 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 0 | 0 |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | 0 | 0 |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 5619418 | 4386639 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 0 | 0 |
| **(15)** Other | 1c(15) | 487210 | 555942 |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | 0 | 0 |
| **(2)** Employer real property | 1d(2) | 0 | 0 |
| **1e** Buildings and other property used in plan operation | 1e | 0 | 0 |
| **1f** Total assets (add all amounts in lines 1a through 1e) | 1f | 39271499 | 45394023 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | 0 | 0 |
| **1h** Operating payables | 1h | 0 | 0 |
| **1i** Acquisition indebtedness | 1i | 0 | 0 |
| **1j** Other liabilities | 1j | 0 | 0 |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 39271499 | 45394023 |

## 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) | 1121219 | |
| **(B)** Participants | 2a(1)(B) | 2724216 | |
| **(C)** Others (including rollovers) | 2a(1)(C) | 25 | |
| **(2)** Noncash contributions | 2a(2) | 0 | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 3845460 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 0 | |
| **(B)** U.S. Government securities | 2b(1)(B) | 0 | |
| **(C)** Corporate debt instruments | 2b(1)(C) | 0 | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | 0 | |
| **(E)** Participant loans | 2b(1)(E) | 118559 | |
| **(F)** Other | 2b(1)(F) | 0 | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 118559 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | 0 | |
| **(B)** Common stock | 2b(2)(B) | 0 | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 421694 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 421694 |
| **(3)** Rents | 2b(3) | | 0 |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 0 | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 0 | |
| **(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) | 0 | |
| **(B)** Other | 2b(5)(B) | 0 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 5057101 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | 0 |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | 0 |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 0 |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 82249 |
| c Other income | 2c | | 75279 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 9600342 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 3224027 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | 0 | |
| (3) Other | 2e(3) | 0 | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 3224027 |
| f Corrective distributions (see instructions) | 2f | | 0 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | 78461 |
| h Interest expense | 2h | | 0 |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | 0 | |
| (2) Contract administrator fees | 2i(2) | 0 | |
| (3) Recordkeeping fees | 2i(3) | 135205 | |
| (4) IQPA audit fees | 2i(4) | 0 | |
| (5) Investment advisory and investment management fees | 2i(5) | 40125 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 0 | |
| (7) Actuarial fees | 2i(7) | 0 | |
| (8) Legal fees | 2i(8) | 0 | |
| (9) Valuation/appraisal fees | 2i(9) | 0 | |
| (10) Other trustee fees and expenses | 2i(10) | 0 | |
| (11) Other expenses | 2i(11) | 0 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 175330 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 3477818 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 6122524 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | 0 |
| (2) From this plan | 2l(2) | | 0 |

## Part III Accountant's Opinion

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

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

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

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

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

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

**(1)** Name: CARON & BLETZER PLC **(2)** EIN: 04-3499945

**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 | | 158685 |
| **e** Was this plan covered by a fidelity bond? | **4e** | X | | 5000000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | | X | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | X | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | **4n** | | | |

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

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

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

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

**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
M-D BUILDING PRODUCTS, INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 003

**C** Plan sponsor's name as shown on line 2a of Form 5500
M-D BUILDING PRODUCTS, INC.

**D** Employer Identification Number (EIN)
73-1578428

## 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): 84-1455663

**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 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A .

# M-D Building Products, Inc. and its Combined Affiliates

Combined Financial Report
February 28, 2026

**Contents**


| | |
|---|---|
| Independent auditor's report | 1-2 |
| Financial statements | |
| Combined balance sheets | 3-4 |
| Combined statements of income and comprehensive income | 5 |
| Combined statements of changes in shareholders' and members' equity | 6 |
| Combined statements of cash flows | 7-8 |
| Notes to combined financial statements | 9-24 |

RSM US LLP

# Independent Auditor's Report

Board of Directors
M-D Building Products, Inc. and its Combined Affiliates

## Opinion

We have audited the combined financial statements of M-D Building Products, Inc. and its Combined Affiliates (collectively, the Company), which comprise the combined balance sheets as of February 28, 2026 and 2025, and the related combined statements of income and comprehensive income, changes in shareholders' and members' equity and cash flows for the years then ended, and the related notes to the combined financial statements.

In our opinion, the accompanying combined financial statements present fairly, in all material respects, the combined financial position of the Company as of February 28, 2026 and 2025, and the results of its operations and its cash flows 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Combined Financial Statements section of our report. We are required to be independent of the Company 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 Combined Financial Statements

Management is responsible for the preparation and fair presentation of these combined 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 combined financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combined financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern within one year after the date that these combined financial statements are available to be issued.

## Auditor's Responsibilities for the Audit of the Combined Financial Statements

Our objectives are to obtain reasonable assurance about whether these combined 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 combined financial statements.



RSM US LLP is the U.S. member firm of RSM International, a global network of independent assurance, tax, and consulting firms.
Visit rsmus.com/aboutus for more information regarding RSM US LLP and RSM International.

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 combined 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 combined 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 Company'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 combined financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company'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.

RSM US LLP

St. Louis, Missouri
July 24, 2026

**M-D Building Products, Inc. and its Combined Affiliates**

**Combined Balance Sheets**
**February 28, 2026 and 2025**

| | 2026 | 2025 |
|---|---|---|
| **Assets** | | |
| Current assets: | | |
| Cash | **$ 352,984** | $ 3,320,099 |
| Accounts receivable, net of allowance for credit loss of $303,406 and $454,422, respectively | **46,662,032** | 39,756,052 |
| Inventories, net of reserves | **70,767,082** | 54,710,765 |
| Other receivables | **1,331,701** | 4,623,677 |
| Refundable income taxes | **3,346,858** | 1,778,682 |
| Prepaid expenses, deferred customer incentives, and other | **7,944,112** | 4,807,152 |
| **Total current assets** | **130,404,769** | 108,996,427 |
| Cash value of life insurance | **630,474** | 607,667 |
| Property, plant and equipment, at cost: | | |
| Land | **3,735,142** | 3,578,742 |
| Buildings and leasehold improvements | **40,258,156** | 39,856,447 |
| Machinery and equipment | **95,485,803** | 89,041,859 |
| Transportation equipment | **5,418,630** | 5,092,710 |
| Furniture and fixtures | **2,039,015** | 2,089,061 |
| Construction in progress | **3,397,215** | 6,533,493 |
| | **150,333,961** | 146,192,312 |
| Less accumulated depreciation | **75,260,070** | 69,167,442 |
| **Property, plant and equipment, net** | **75,073,891** | 77,024,870 |
| Real estate held for sale | **-** | 700,000 |
| Right-of-use assets, net | **4,135,545** | 5,777,298 |
| Other assets | **2,419,761** | 223,484 |
| **Total assets** | **$ 212,664,440** | $ 193,329,746 |

(Continued)

**M-D Building Products, Inc. and its Combined Affiliates**

**Combined Balance Sheets (Continued)**
**February 28, 2026 and 2025**

| | 2026 | 2025 |
|---|---|---|
| **Liabilities and Shareholders' and Members' Equity** | | |
| Current liabilities: | | |
| Accounts payable | **$ 23,077,754** | $ 21,453,752 |
| Accrued expenses | **18,003,662** | 25,834,010 |
| Current portion of lease liability, operating | **1,781,510** | 2,573,881 |
| Current maturities of long-term debt | **6,445,816** | 5,578,712 |
| **Total current liabilities** | **49,308,742** | 55,440,355 |
| Long-term debt, net | **39,119,858** | 23,264,773 |
| Lease liability, operating | **2,397,780** | 3,306,253 |
| Deferred tax liabilities | **3,039,101** | 1,764,005 |
| Other liabilities | **1,429,360** | 1,686,980 |
| **Total liabilities** | **95,294,841** | 85,462,366 |
| Shareholders' and members' equity: | | |
| M-D Building Products, Inc., common stock, $1 par value per share; 50,000 shares authorized; 3,073 and 3,073 shares issued and outstanding at 2026 and 2025, respectively | **3,073** | 3,073 |
| M-D IC-Disc, Inc., common stock, $1 par value per share; 5,000 shares authorized; 2,500 shares outstanding at 2026 and 2025 | **2,500** | 2,500 |
| Retained earnings | **122,117,369** | 113,945,391 |
| Accumulated other comprehensive loss | **(4,753,343)** | (6,083,584) |
| **Total shareholders' and members' equity** | **117,369,599** | 107,867,380 |
| **Total liabilities and shareholders' and members' equity** | **$ 212,664,440** | $ 193,329,746 |

See notes to combined financial statements.

**M-D Building Products, Inc. and its Combined Affiliates**

**Combined Statements of Income and Comprehensive Income**
**Years Ended February 28, 2026 and 2025**

| | 2026 | 2025 |
|---|---|---|
| Sales of products, net of discounts | **$ 329,736,309** | $ 319,656,939 |
| Costs of goods sold | **245,112,975** | 235,950,276 |
| **Gross profit** | **84,623,334** | 83,706,663 |
| Selling, distribution, general and administrative expenses | **64,932,782** | 71,586,397 |
| Transaction expenses | **806,762** | - |
| Loss on disposal of assets | **613,286** | - |
| **Total operating expenses** | **66,352,830** | 71,586,397 |
| **Income from operations** | **18,270,504** | 12,120,266 |
| Other income (expenses): | | |
| Interest expense | **(3,415,705)** | (2,983,845) |
| Interest expense—accretion | **(42,698)** | (67,024) |
| Other expense | **(1,466,313)** | (15,890) |
| | **(4,924,716)** | (3,066,759) |
| **Income before income tax expense** | **13,345,788** | 9,053,507 |
| Income tax expense | **1,287,896** | 1,119,025 |
| **Net income** | **12,057,892** | 7,934,482 |
| Foreign currency translation gain (loss) | **1,330,241** | (1,081,890) |
| **Comprehensive income** | **$ 13,388,133** | $ 6,852,592 |

See notes to combined financial statements.

**M-D Building Products, Inc. and its Combined Affiliates**

**Combined Statements of Changes in Shareholders' and Members' Equity**
**Years Ended February 28, 2026 and 2025**

| | M-D Building Products, Inc. Common Stock | | M-D IC-Disc, Inc. Common Stock | | Retained | Accumulated Other Comprehensive | Total Shareholders' and Members' |
|---|---|---|---|---|---|---|---|
| | Shares | Amount | Shares | Amount | Earnings | Loss | Equity |
| Balance, February 29, 2024 | 3,133 | $ 3,133 | 2,500 | $ 2,500 | $ 113,160,031 | $ (5,001,694) | $ 108,163,970 |
| Foreign currency translation loss | - | - | - | - | - | (1,081,890) | (1,081,890) |
| Stock repurchase | (60) | (60) | - | - | (4,426,079) | - | (4,426,139) |
| Distributions paid | - | - | - | - | (2,723,043) | - | (2,723,043) |
| Net income | - | - | - | - | 7,934,482 | - | 7,934,482 |
| Balance, February 28, 2025 | 3,073 | 3,073 | 2,500 | 2,500 | 113,945,391 | (6,083,584) | 107,867,380 |
| Foreign currency translation gain | - | - | - | - | - | 1,330,241 | 1,330,241 |
| Distributions paid | - | - | - | - | (3,885,914) | - | (3,885,914) |
| Net income | - | - | - | - | 12,057,892 | - | 12,057,892 |
| **Balance, February 28, 2026** | **3,073** | **$ 3,073** | **2,500** | **$ 2,500** | **$ 122,117,369** | **$ (4,753,343)** | **$ 117,369,599** |

See notes to combined financial statements.

**M-D Building Products, Inc. and its Combined Affiliates**

**Combined Statements of Cash Flows**
**Years Ended February 28, 2026 and 2025**

| | 2026 | 2025 |
|---|---|---|
| Cash flows from operating activities: | | |
| Net income | **$ 12,057,892** | $ 7,934,482 |
| Adjustments to reconcile net income to net cash (used in) provided by operating activities: | | |
| Depreciation and amortization | **8,056,395** | 7,582,563 |
| Accreted interest expense | **42,698** | 67,024 |
| Gain on sale of land held for sale | **(342,234)** | - |
| Loss on sale of equipment | **955,520** | - |
| Bad debt expenses | **(3,596)** | (68,551) |
| Deferred income tax | **1,275,096** | (2,836,524) |
| Amortization of right-of-use asset | **2,658,221** | 2,094,627 |
| Changes in operating assets and liabilities: | | |
| Accounts receivable and other receivables | **(4,836,979)** | 8,481,036 |
| Inventories | **(15,418,333)** | 7,700,594 |
| Prepaid expenses, customer incentives and other assets | **(5,195,956)** | (897,056) |
| Lease obligation | **(2,392,198)** | (941,273) |
| Accounts payable, income taxes payable/receivable and accrued expenses | **(6,485,027)** | 14,022,960 |
| **Net cash (used in) provided by operating activities** | **(9,628,501)** | 43,139,882 |
| Cash flows from investing activities: | | |
| Cash value of life insurance | **(22,807)** | (17,712) |
| Proceeds received on sale and involuntary conversion of equipment | **567,702** | 836,386 |
| Proceeds from sale of land held for sale | **1,031,394** | - |
| Purchase of building and equipment | **(7,621,071)** | (13,419,853) |
| **Net cash used in investing activities** | **(6,044,782)** | (12,601,179) |
| Cash flows from financing activities: | | |
| Unfunded payments in excess of bank balance | **-** | (130,001) |
| Payments on revolving note | **(195,159,140)** | (104,265,514) |
| Draws on revolving note | **211,885,026** | 90,330,087 |
| Proceeds from issuance of long-term debt | **6,435,649** | - |
| Payments on long-term debt | **(6,578,632)** | (6,348,690) |
| Distributions paid | **(3,885,914)** | (2,723,043) |
| Repurchase of common stock | **-** | (4,426,139) |
| **Net cash provided by (used in) financing activities** | **12,696,989** | (27,563,300) |
| Effects of foreign currency exchange on cash | **9,179** | (6,600) |
| **Net (decrease) increase in cash** | **(2,967,115)** | 2,968,803 |
| Cash: | | |
| Beginning | **3,320,099** | 351,296 |
| Ending | **$ 352,984** | $ 3,320,099 |

**M-D Building Products, Inc. and its Combined Affiliates**

**Combined Statements of Cash Flows (Continued)**
**Years Ended February 28, 2026 and 2025**

| | 2026 | 2025 |
|---|---|---|
| Supplemental disclosures of cash flow information: | | |
| Cash paid for: | | |
| Interest | **$ 3,138,574** | $ 2,833,489 |
| Income taxes, net of refunds | **$ 1,579,914** | $ 5,858,542 |
| Right-of-use assets obtained in exchange for operating lease liabilities | **$ 669,717** | $ 1,027,198 |

See notes to combined financial statements.

## Note 1. Nature of Operations and Significant Accounting Policies

**Nature of operations:** The revenues of M-D Building Products, Inc. and its combined affiliates (the Company) are predominantly earned from the manufacture and distribution of weatherproofing products; floor metals; tools; caulk and sealants; other building materials; and custom-engineered aluminum, vinyl, and plastic extrusions. The Company has manufacturing plants and distribution centers in the United States of America across multiple states located in Oklahoma, Georgia, Kentucky, and in Ontario, Canada. The Company also has distribution facilities in Ohio and South Carolina. The Company's consumer products are sold primarily to large retail chains and other commercial distributors of building products as well as to other manufacturers. The products are sold nationally and internationally. The Company extends unsecured credit to its customers.

The Company was formed on January 11, 2000, in the state of Oklahoma. On March 20, 2000, Macklanburg-Duncan Co. (MD) engaged in a reorganization in which it merged with a subsidiary of General Electric Company (GE) in a tax-free reorganization under Section 368(a) of the Internal Revenue Code. Simultaneously, the Company purchased the metals business from MD. Pursuant to the terms of the agreement, the Company assumed all obligations and liabilities of MD, including potential environmental liabilities (see Note 9), except for certain specified obligations and liabilities relating to the chemicals business that was retained by MD.

On December 27, 2012, the Company purchased the majority of the assets and assumed the majority of the liabilities of The Loxcreen Company, Inc. (Loxcreen), including 100% of the stock in a Canadian subsidiary, Loxcreen Canada Ltd (Loxcreen Canada).

On April 30, 2021, the Company purchased the majority of the assets and assumed the majority of the liabilities of Cardinal Aluminum Company (Cardinal). The Company formed three entities from the purchase of these assets: M-D KY Aluminum, LLC; M-D KY Extrusion, LLC; and M-D KY Finishing, LLC (collectively, M-D KY).

**Principles of combination:** The accompanying combined financial statements include the accounts of M-D Building Products, Inc. (MDBP) and its wholly owned subsidiaries, including Loxcreen Canada; M-D KY; NE 40th LLC; and M-D Building Products de Mexico, LLC, which was organized on November 29, 2009, and whose transactions are not significant. NE 40th LLC was formed in 2017 to acquire real estate adjacent to the Oklahoma City location. M-D Real Estate Holdings LLC (MDREH), whose members mirror the ownership of MDBP, is party to the senior credit facilities described in Note 3. During the year ended February 28, 2021, MDREH purchased the majority of the real estate from MDBP and NE 40th LLC and leased the property back to MDBP. M-D IC Disc, Inc., whose shareholders mirror the ownership of MDBP, was formed in 2018. The balances and transactions of NE 40th LLC, MDREH, and M-D IC Disc, Inc. are included in these combined financial statements. All significant intercompany accounts and transactions have been eliminated in combination.

**Use of estimates:** The preparation of combined financial statements in conformity with accounting principles generally accepted in the United States of America U.S. (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the combined financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

## Note 1. Nature of Operations and Significant Accounting Policies (Continued)

**Cash:** The Company considers all liquid investments with original maturities of three months or less to be cash equivalents. At February 28, 2026 and 2025, the Company had no cash equivalents.

**Accounts receivable:** Accounts receivable are stated at the amount of consideration from customers of which the Company has an unconditional right to receive plus any accrued and unpaid interest. The Company provides an allowance for credit losses, which is based upon a review of outstanding receivables, historical collection information, and existing economic conditions. Accounts receivable are ordinarily due 30 to 90 days after the issuance of the invoice. Certain large customers provide the Company with supply chain financing allowing the Company to accelerate the due date at specified discount rates. The Company evaluates the financing cost prior to electing the available earlier payment option. Delinquent receivables are written off based on individual credit evaluation and specific circumstances of the customer.

During the years ended February 28, 2026 and 2025, there was approximately $3,600 and $68,000, respectively, of bad debt expense related to credit losses, where collectability is not reasonably assured.

**Inventory pricing:** All inventories are stated at the lower of cost or net realizable value with costs determined using the first-in, first-out method. Costs of work in process and finished goods are comprised of material, direct labor, and overhead. The Company's policy is to evaluate all inventories for recoverability. Inventories in excess of the Company's estimated usage requirements are written down to their estimated net realizable value. Inherent in the estimates of net realizable value are management estimates related to the Company's future manufacturing schedules, customer demand, and ultimate realization of potential excess inventory.

**Property, plant and equipment:** Property, plant, and equipment are recorded at cost less accumulated depreciation. Depreciation expense is primarily computed using the straight-line method over the estimated useful life of each asset or the life of the related lease if shorter. Depreciation expense for the years ended February 28, 2026 and 2025, was approximately $7,917,000 and $7,443,000, respectively.

Costs incurred during construction of long-lived assets are recorded as construction in progress and are not depreciated until placed in service. Interest incurred while completing long-term construction projects is capitalized as a component of construction in progress. No interest was capitalized in 2026 or 2025.

**Long-lived asset impairment:** The Company evaluates the recoverability of the carrying value of long-lived assets whenever events or circumstances indicate the carrying amount may not be recoverable. If a long-lived asset is tested for recoverability and the undiscounted estimated future cash flows expected to result from the use and eventual disposition of the asset is less than the carrying amount of the asset, the asset cost is adjusted to fair value and an impairment loss is recognized as the amount by which the carrying amount of a long-lived asset exceeds its fair value.

No asset impairment was recognized during the years ended February 28, 2026 and 2025.

**Debt issuance costs:** Debt issuance costs represent costs incurred in connection with the issuance of long-term debt. Such costs are being amortized over the term of the related debt. Differences between straight-line method of amortization and amortization over the effective interest method are not material to the Company's combined financial statements. These debt issuance costs are being netted against long-term debt in the accompanying combined balance sheets.

## Note 1. Nature of Operations and Significant Accounting Policies (Continued)

**Assets held for sale:** As of February 29, 2024, the Company adopted a plan to dispose of certain land and classified the related carrying value as assets held for sale. The assets continued to be separately presented as assets held for sale in the accompanying combined balance sheet as of February 28, 2025. On July 2, 2025, the Company completed the sale of the land for $1,100,000. No impairment was recognized related to the assets held for sale during the years ended February 28, 2026 and 2025.

**Income taxes:** The Company accounts for income taxes in accordance with income tax accounting guidance Accounting Standards Codification (ASC) 740, Income Taxes. The income tax accounting guidance results in two components of income tax expense: current and deferred. Current income tax expense reflects taxes to be paid or refunded for the current period by applying the provisions of the enacted tax law to the taxable income or excess of deductions over revenues. The Company determines deferred income taxes using the liability (or balance sheet) method. Under this method, the net deferred tax asset or liability is based on the tax effects of the differences between the book and tax bases of assets and liabilities, and enacted changes in tax rates and laws are recognized in the period in which they occur. Deferred income tax expense results from changes in deferred tax assets and liabilities between periods. Deferred tax assets are reduced by a valuation allowance if, based on the weight of evidence available, it is more likely than not that some portion or all of a deferred tax asset will not be realized.

Tax positions are recognized if it is more likely than not, based on the technical merits, that the tax position will be realized or sustained upon examination. The term “more likely than not” means a likelihood of more than 50%; the terms examined and upon examination also include resolution of the related appeals or litigation processes, if any. A tax position that meets the more-likely-than-not recognition threshold is initially and subsequently measured as the largest amount of tax benefit that has a greater than 50% likelihood of being realized upon settlement with a taxing authority that has full knowledge of all relevant information. The determination of whether or not a tax position has met the more-likely-than-not recognition threshold considers the facts, circumstances, and information available at the reporting date and is subject to management’s judgment.

The Company files income tax returns in the United States, Canada, and various state jurisdictions. The Company filed consolidated income tax returns with its wholly owned subsidiaries for 2024 and is in the process of completing consolidated income tax returns for 2025.

MDREH members have elected to have income taxed as partnerships under the provisions of the Internal Revenue Code and a similar section of the Oklahoma income tax law. Therefore, taxable income or loss is reported to the individual members for inclusion in their respective tax returns and no provision for federal and state income taxes is included in the accompanying combined financial statements.

**Deferred customer incentives:** Certain customer incentives (such as slotting fees, stock-lifts, free goods, and program renewal fees) are capitalized and reflected as deferred customer incentives in the Company’s combined balance sheets. Related customer incentive costs of approximately $521,000 and $536,000 were deferred during 2026 and 2025, respectively, which will be amortized over two years or the related contract period. The unamortized balances were approximately $351,000 and $388,000 at February 28, 2026 and 2025, respectively.

## Note 1. Nature of Operations and Significant Accounting Policies (Continued)

**Product warranties:** The Company provides an assurance-type warranty that guarantees its product complies with agreed-upon specifications. This warranty is not sold separately and does not convey any additional services to the customer; therefore, the warranty is not considered a separate performance obligation. The Company estimates the costs that may be incurred under warranties and records a liability at the time product revenue is recognized. These warranty obligations are immaterial for the period.

**Income and comprehensive income:** Income and comprehensive income consist of net income and foreign currency translation adjustments related to translating the financial statements of Loxcreen Canada from its functional currency, Canadian dollars, to U.S. dollars. Foreign currency translation adjustments are recorded as a component of other comprehensive income and accumulated other comprehensive income within shareholders' and members' equity. The Company considers the earnings of its foreign operations to be indefinitely reinvested; accordingly, no income tax effect has been recognized on foreign currency translation adjustments. Any related income tax effect would be immaterial to the combined financial statements.

**Revenue recognition:** Revenue is recognized when control of the promised goods is transferred to the Company's customers, in an amount that reflects the consideration that it expects to be entitled to in exchange for those goods. The amount and timing of revenue recognition vary based on the nature of the goods provided and the terms and conditions of the customer contract. See Note 8 for additional information about the Company's revenue.

**Translation of foreign currency financial statements:** Assets and liabilities of Loxcreen Canada have been translated into U.S. dollars at the applicable rates of exchange in effect at year-end.

Revenues and expenses have been translated at the applicable rate of exchange effective at the end of each month. Translation adjustments are reflected as a separate component of comprehensive income.

**Variable interest entities:** The Company has elected to adopt policies in accordance with Accounting Standards Update (ASU) 2018-17 and ASU 2014-07, which allows companies to bypass the variable interest entity (VIE) analysis on real estate and related party transactions between entities under common control. As such, no VIE analysis has been performed on any of the combined affiliates.

## Note 2. Inventories

The following table represents the categories of inventory balances as of February 28, 2026 and 2025:

| | 2026 | 2025 |
|---|---|---|
| Raw materials and supplies | $ 20,443,876 | $ 17,274,156 |
| Work in process | 6,774,443 | 5,249,848 |
| Finished goods | 46,539,436 | 35,729,527 |
| Inventory reserve | (2,990,673) | (3,542,766) |
| | $ 70,767,082 | $ 54,710,765 |

## Note 3. Long-Term Debt

The following table represents debts outstanding as of February 28, 2026 and 2025:

| | 2026 | 2025 |
|---|---|---|
| Revolving note, bank (A)(i)(ii), matures July 2027 | $ 16,612,390 | $ - |
| Note payable, bank (B), matures December 2027 | 12,851,100 | 15,166,185 |
| Revolving note, bank (A)(iii), matures July 2027 | 108,560 | 31,935 |
| Building note payable, bank (A)(iv), matures December 2027 | 1,213,750 | 1,289,375 |
| Equipment financing note (A)(v), matures January 2027 | 240,000 | 460,000 |
| Term loan, bank (A)(vi), matures April 2028 | 4,821,428 | 6,785,714 |
| Term loan, bank (C), matures June 2029 | 2,425,500 | 2,772,000 |
| Note payable, Sanford (D), matures May 2026 | 191,694 | 762,694 |
| Note payable, Sanford (D), matures May 2027 | 1,040,254 | 1,798,203 |
| Term Loan, BOA (E), matures Oct 2030 | 6,149,114 | - |
| | 45,653,790 | 29,066,106 |
| Less unamortized debt issuance costs | 88,116 | 222,621 |
| Less current maturities | 6,445,816 | 5,578,712 |
| | $ 39,119,858 | $ 23,264,773 |

(A) On December 27, 2012, the Company entered into a loan agreement (the Loan Agreement) to finance multiple locations and transactions with its existing commercial bank. The Loan Agreement has been amended on multiple occasions, including the Fifth Amended and Restated Credit Agreement dated September 28, 2022 (the Amended Loan). The Amended Loan is comprised of:

(i) U.S. revolving credit facility with a maximum borrowing of $43,000,000, as amended;

(ii) $15,000,000 accordion increase availability for U.S. borrowers;

(iii) Canada revolving credit facility for Loxcreen Canada with a maximum borrowing of $8,000,000, as amended;

(iv) $1,640,000 building term debt;

(v) $2,000,000 equipment term note; and

(vi) $15,000,000 term note for the acquisition of Cardinal.

The proceeds of the credit facilities were used to pay off the existing financing obligations, provide funds for new real estate and equipment acquisitions, and provide working capital funds for the Company. Borrowings under both the U.S. and Canada credit facilities are limited to a borrowing base amount, as defined in the Amended Loan agreement, and are due July 31, 2027. Outstanding amounts under the credit facilities bear interest at the Secured Overnight Financing Rate (SOFR) rate plus an applicable margin that is based on tiers set to ratios for total funded debt to earnings before interest, tax, depreciation, and amortization, as defined in the Amended Loan agreement. The interest rates on each of the loans at February 28, 2026 and 2025, was 5.42% and 6.74% per annum, respectively.

**Note 3. Long-Term Debt (Continued)**

The Amended Loan is secured primarily by a first lien on all of the Company's assets. The Loan Agreement contains certain reporting requirements of the Company and requires the Company to comply with various restrictive and financial condition covenants, as defined in the Loan Agreement, which include approval for stock repurchases in excess of $1,000,000 annually; new indebtedness in excess of $1,000,000; capital expenditures in excess of $10,000,000, as amended, annually; capital distributions in excess of $3,000,000, which are also subject to certain conditions being met; and other normal covenants and restrictions. The revolving lines of credit contain a 0.15% unused commitment fee.

The Company's treasury accounts with the lender sweep cash to and from the revolving note each day as payments are made or advances are required. The Company has recorded the revolving note according to the maturity date as there is no subjective acceleration clause in the credit agreement.

Unfunded payments, representing outstanding checks and ACH payments in transit that are in excess of bank balances, are reflected as current liabilities in the accompanying combined financial statements. As of February 28, 2026 and 2025, these balances were approximately $1,525,000 and $1,441,000, respectively. The Company has presented the changes in unfunded payments in excess of bank balances in cash flows from operating activities until the amounts are funded by a draw from the revolving note.

(B) In December 2020, the Company entered into a loan agreement with its existing commercial bank in the amount of $28,086,627 to refinance a term loan. The loan matures December 30, 2027, and requires monthly principal and interest payments of $117,028. The loan bears interest at SOFR plus an applicable margin that is based on tiers set to ratios for total funded debt to earnings before interest, tax, depreciation, and amortization, as defined in the loan agreement. The interest rate at February 28, 2026 and 2025, was 5.42% and 6.74% per annum, respectively. The loan is secured primarily by a first lien on all of the Company's assets.

(C) In June 2022, the Company entered into a loan agreement with its existing commercial bank in the amount of $3,780,000 to finance the purchase of an aircraft. The loan matures June 30, 2029, requires monthly principal and interest payments of $31,500, and bears interest equal to the prime rate, which was 5.42% and 6.74% on February 28, 2026 and 2025, respectively. The loan is secured by the Company's aircraft.

(D) In May 2022 and April and May 2021, the Company repurchased stock owned by former employees through the issuance of notes payable for each employee's shares. The notes have various interest rates and maturity dates as noted below:

| | Original Principal | Interest Rate | Maturity |
|---|---|---|---|
| Sanford | 2,804,879 | 1.07 | May 31, 2026 |
| Sanford | 3,745,483 | 2.48 | May 31, 2027 |

(E) In July 2025, the Company entered into a Master Loan and Security Agreement with Bank of America Leasing & Capital, LLC that provides financing of up to $15,000,000 for the acquisition of equipment. Borrowings under the agreement are secured by the financed equipment and related collateral. In October 2025, the Company executed its initial borrowing under the agreement and financed the purchase of equipment totaling $6,435,648. The loan bears interest at 4.80% per annum, requires monthly principal and interest payments of $120,843, and matures on October 29, 2030.

### Note 3. Long-Term Debt (Continued)

Aggregate annual maturities of long-term debt at February 28, 2026:

| | |
|---|---|
| 2027 | $ 6,445,816 |
| 2028 | 5,601,198 |
| 2029 | 5,382,995 |
| 2030 | 2,917,280 |
| 2031 | 25,306,501 |
| | $ 45,653,790 |

### Note 4. Income Taxes

The provision for income taxes includes these components:

| | 2026 | 2025 |
|---|---|---|
| Current tax expense: | | |
| Federal | $ (1,184,320) | $ 1,351,047 |
| State | (56,266) | 477,751 |
| Foreign | 1,250,109 | 2,120,934 |
| | 9,523 | 3,949,732 |
| Deferred tax expense: | | |
| Federal | 1,209,695 | (2,123,751) |
| State | 227,842 | (628,369) |
| Foreign | (159,164) | (78,587) |
| | 1,278,373 | (2,830,707) |
| Income tax expense | $ 1,287,896 | $ 1,119,025 |

A reconciliation of income tax expense at the statutory rate to the Company's actual income tax expense is shown below:

| | 2026 | 2025 |
|---|---|---|
| Combined U.S. computed at statutory rate (21%) | $ 2,783,801 | $ 1,901,236 |
| Benefit of non-taxable U.S. entities | (976,283) | (670,124) |
| Canadian subsidiary computed at statutory rate | 224,228 | 285,728 |
| Permanent difference | 82,931 | 174,971 |
| State income taxes, net of federal tax benefit | 138,316 | 5,215 |
| Federal and state tax credits | (478,834) | (642,830) |
| Tax rate change | - | 789 |
| True up | (473,848) | (286,509) |
| Withholding tax | - | 325,589 |
| Other | (12,415) | 24,960 |
| Income tax expense | $ 1,287,896 | $ 1,119,025 |

## Note 4. Income Taxes (Continued)

The tax effects of temporary differences related to deferred taxes shown on the accompanying combined balance sheets were as follows:

| | 2026 | 2025 |
|---|---|---|
| Deferred tax assets: | | |
| Allowance for doubtful accounts | $ 69,743 | $ 112,252 |
| Inventory overhead costs capitalized for tax purposes and inventory reserve | 658,198 | 822,282 |
| Accrued expenses and other liability reserves | 1,441,806 | 3,120,017 |
| Interest expense carryforwards | 3,963 | - |
| Net operating loss carryforwards | 21,734 | - |
| Section 174 capitalization | 2,216,674 | 3,037,332 |
| Tax credits | 478,834 | - |
| | 4,890,952 | 7,091,883 |
| Deferred tax liabilities: | | |
| Property and equipment | (7,663,326) | (8,318,374) |
| Prepaids and deferred customer incentives | (480,825) | (566,091) |
| Other | 214,098 | 28,577 |
| | (7,930,053) | (8,855,888) |
| Net deferred tax liability | $ (3,039,101) | $ (1,764,005) |

## Note 5. Profit-Sharing Plan

The Company has a 401(k) profit-sharing plan covering substantially all employees. The Company's contributions to the plan include a guaranteed 50% match of the first 2% deferred by the participant, plus a discretionary amount to be determined annually by the Board of Directors. The Board approved a discretionary match of 50% of the next 4% deferred by the participant, which will be reviewed annually. Contributions to the plan were approximately $1,038,000 and $1,004,000 for 2026 and 2025, respectively.

## Note 6. Assumed Deferred Compensation Liability

The Company assumed the liability of unfunded deferred compensation agreements with various retired officers of the former company, MD, which provide for monthly compensation and health insurance payments to each retired officer or his or her surviving spouse for life.

### Note 6. Assumed Deferred Compensation Liability (Continued)

The estimated liability, based on published mortality tables for each individual, is as follows at February 28, 2026 and 2025:

| | 2026 | 2025 |
|---|---|---|
| Estimated liability | $ 229,252 | $ 262,434 |
| Less present value discount at 8.0% | 18,781 | 34,919 |
| | $ 210,471 | $ 227,515 |
| Presented on the combined balance sheets as: | | |
| Current liability included in accrued expenses | $ 57,379 | $ 57,100 |
| Included in long-term accrued expenses | 153,092 | 170,415 |
| | $ 210,471 | $ 227,515 |

At February 28, 2026 and 2025, annual cash payments related to this liability were approximately $73,000. The Company has a life insurance policy on a retired officer. The cash surrender value of these policies totaled approximately $630,500 and $608,000 at February 28, 2026 and 2025, respectively.

In the acquisition of Loxcreen, the Company assumed the liability of unfunded deferred compensation agreements with specified retired executives of Loxcreen, which provide for monthly compensation to each retired executive or his or her surviving spouse for life.

The estimated liability, based on published mortality tables for each individual, is as follows at February 28, 2026 and 2025:

| | 2026 | 2025 |
|---|---|---|
| Estimated liability | $ 1,329,679 | $ 1,666,546 |
| Less present value discount at 8.0% | 280,524 | 410,125 |
| | $ 1,049,155 | $ 1,256,421 |
| Presented on the combined balance sheets as: | | |
| Current liability included in accrued expenses | $ 134,752 | $ 151,195 |
| Included in long-term accrued expenses | 914,403 | 1,105,226 |
| | $ 1,049,155 | $ 1,256,421 |

The liability during the year was reduced by the annual cash. At February 28, 2026 and 2025, annual cash payments related to this liability were approximately $232,000 and $240,000, respectively.

### Note 7. Significant Estimates and Concentrations

Accounting principles generally accepted in the United States of America require disclosure of certain significant estimates and current vulnerabilities due to certain concentrations. Those matters include the following:

**Credit risk:** The Company maintains its cash in bank depository accounts which, at times, may exceed federally insured limits. At February 28, 2026 and 2025, the Company's cash accounts exceeded federally insured limits by approximately $0 and $2,930,000, respectively.

## Note 7. Significant Estimates and Concentrations (Continued)

**Litigation:** The Company is subject to claims and lawsuits that arise in the ordinary course of business. Based on the advice of counsel, the Company accrues an amount that, in the opinion of management, is the best estimate of loss that will result from the litigation, including defense costs. The amount of ultimate loss could differ materially from the estimated loss accrued. No material accrual was considered necessary for the years ended February 28, 2026 and 2025.

**Major customers:** Two customers individually comprised approximately 19% and 13% of gross accounts receivable at February 28, 2026. These customers comprised approximately 15% and 13% of net sales for 2026.

Two customers individually comprised approximately 24% and 10% of gross accounts receivable at February 28, 2025. These customers comprised approximately 13% and 16% of net sales for 2025.

**Foreign assets:** The Company's carrying amount of net foreign assets, excluding intercompany balance due, is approximately $14,125,000 and $10,509,000 as part of its Canadian operations at February 28, 2026 and 2025, respectively.

**Indemnification:** Pursuant to the purchase of the metals business from MD (see Note 1), the Company is responsible for all indemnity obligations against certain former MD stockholders. Company management has not been notified of any indemnification obligations and does not anticipate any potential future indemnification obligations to arise under the terms of the agreement.

**Insurance:** Under the Company's insurance programs, coverage, as required by law or contract, is maintained through a combination of insurance policies and self-insurance. Traditional insurance policies have been secured for losses relative to liability, property, employment practices, automobile, workers' compensation insurance for employees residing in states other than Oklahoma, and a commercial umbrella. Various deductibles apply to these policies.

The Company has chosen to self-insure for health insurance at all locations except Canada and M-D KY. Under the health program for employees in the U.S., the Company provides for health costs of up to $170,000 per employee. For workers' compensation, the Company chose to self-insure at the Oklahoma City location. In the Oklahoma workers' compensation program, the Company provides for costs of up to $500,000 per employee, while the excess cost policy provides for losses greater than that amount up to $1,000,000 per employee. The Company has a premium-based workers' compensation plan in all other states.

Provisions for losses expected under the self-insurance programs are recorded based upon the Company's estimates of the aggregate liability for claims incurred and totaled approximately $1,174,000 and $2,052,000 at February 28, 2026 and 2025, respectively, and are included in costs of goods sold and selling, distribution, general and administrative expenses in the accompanying combined statements of income and comprehensive income. The amount of actual losses incurred could differ materially from the estimates reflected in these combined financial statements. The Company has provided a letter of credit aggregating $599,000 at February 28, 2026 and 2025, in connection with the workers' compensation self-insured program.

## Note 7. Significant Estimates and Concentrations (Continued)

During the year ended February 28, 2023, one of the Company's locations incurred fire damage covered under the Company's insurance program. In connection with the fire, the Company has received approximately $7,772,000 of proceeds from their insurance carrier through February 28, 2023. The Company recognized: (a) a gain of approximately $4,355,000 on the involuntary conversion of assets in connection with the fire, (b) excess cost recoveries of approximately $2,113,000 due to required changes in the manufacturing process, and (c) an insurance advance liability of approximately $1,304,000 for costs incurred subsequent to year-end that were advanced by the insurance carrier. The Company is continuing to capture costs associated with the claim as well as identifying cancelled and (or) lost sales to submit for reimbursement under the business interruption portion of the Company's insurance coverage. For the year ended February 24, 2024, the Company captured additional costs of approximately $5,695,000. The Company received $3,303,000 in proceeds related to this amount and offset the remaining amount with the advanced balance of $1,304,000. At February 28, 2024, the Company has approximately $1,628,000 in accounts receivable on the combined balance sheet. For the year ended February 28, 2025, the Company captured an additional cost of approximately $726,000 that were filed as claims on loss of business interruptions. The Company received in total approximately $5,913,000 in final proceeds from the insurance company to settle the receivable and business loss interruptions. As of February 28, 2025 and 2026, there were no more claims, remaining receivables, or recovery outstanding.

**Environmental liabilities:** Included in the liabilities assumed from MD (see Note 1) were environmental liabilities related to soil and groundwater contamination of the Company's facilities in Oklahoma City, Oklahoma, and the Hardage disposal site in Lindsay, Oklahoma. Remediation standards or procedures are in the process of determination, and there could be additional exposure or loss that could differ materially from the estimates reflected in these combined financial statements.

The Company has estimated the combined environmental liability as follows at February 28, 2026 and 2025:

| | 2026 | 2025 |
|---|---|---|
| Estimated liability | $ 425,813 | $ 465,857 |
| Less present value discount at 6.0% | 44,490 | 60,636 |
| | $ 381,323 | $ 405,221 |
| Presented on the combined balance sheets as: | | |
| Current liability included in accrued expenses | $ 34,976 | $ 22,354 |
| Included in long-term accrued expenses | 346,347 | 382,867 |
| | $ 381,323 | $ 405,221 |

The Company's cash outlays were approximately $38,500 for 2026 and 2025 each. Based upon current remediation procedures, the Company expects cash outlays of approximately $49,500 for 2027.

**Retiree insurance:** Included in the liabilities assumed from MD (see Note 1) were liabilities related to retiree insurance coverage. Those benefits include health, dental, and life coverages. Contributions are made by the retirees to defray a portion of the costs related to this insurance coverage. Previously, lifetime limitations were applicable to participant coverage, but such limits are no longer allowed. The elimination of these limits was considered in estimating the future liability.

## Note 7. Significant Estimates and Concentrations (Continued)

The Company has estimated the liability as follows at February 28, 2026 and 2025:

| | 2026 | 2025 |
|---|---|---|
| Estimated liability | $ 24,025 | $ 28,142 |
| Less present value discount at 6.5% | 3,696 | 4,670 |
| | $ 20,329 | $ 23,472 |
| Presented on the combined balance sheets as: | | |
| Current liability included in accrued expenses | $ 4,811 | $ 4,607 |
| Included in long-term accrued expenses | 15,518 | 18,865 |
| | $ 20,329 | $ 23,472 |

## Note 8. Revenue from Contracts with Customers

**Performance obligations:** Revenue from the sale of manufactured and purchased resalable products and raw material distribution sales is measured as the amount of consideration the Company expects to receive in exchange for transferring distinct goods to customers. The Company's revenue is reported net of sales discounts, rebates, incentives, returns, and other allowances offered to customers. The Company recognizes revenue when performance obligations under the terms of contracts with its customers are satisfied, which occurs when control passes to a customer to enable them to direct the use of and obtain benefit from a product. This typically occurs when a customer obtains legal title, obtains the risks and rewards of ownership, has received the goods according to the contractual shipping terms at the shipping point, and is obligated to pay for the product. Customary terms require payment within 30 to 60 days and, for certain customers, deposits may be required in advance of shipment.

**Disaggregation of revenues:** All the Company's revenues are recognized at a point in time, which is when the customer obtains legal title to the goods based upon the shipping terms.

The Company has determined that the nature, amount, timing, and uncertainty of revenue and cash flows are affected by variable consideration in the transaction price that arises from sales discounts and volume rebates with certain customers.

**Contract balances:** The following table provides information about the Company's receivables from contracts with customers:

| | 2026 | 2025 |
|---|---|---|
| Accounts receivable, beginning of year | $ 39,756,052 | $ 48,552,026 |
| Accounts receivable, end of year | 46,662,032 | 39,756,052 |

**Significant judgments:** The Company measures revenue as the amount of consideration to which it expects to be entitled in exchange for transferring goods. Certain customers may receive cash or non-cash incentives, such as rebates, volume, or trade discounts, that are accounted for as variable consideration. Estimated amounts are included in the transaction price to the extent it is probable that a significant reversal of revenue recognized will not occur when the uncertainty is resolved. Estimates of variable consideration and determination of whether to include estimated amounts in the transaction price are based largely on an assessment of the anticipated performance and all information (historical, current, and forecasted) that is reasonably available. The estimated liability for volume rebates, sales discounts, and other programs is calculated using the expected value method, or most likely amount, and recorded in the period of sale as a reduction of gross sales.

## Note 8. Revenue from Contracts with Customers (Continued)

As of February 28, 2026 and 2025, the Company has reserves for these returns, rebates, and other deductions of approximately $7,937,000 and $8,203,000, respectively. These allowances are recorded net of accounts receivable in the accompanying combined financial statements.

For the years ended February 28, 2026 and 2025, returns, rebates and other deductions resulted in a reduction in sales recognized of approximately $25,472,519 and $25,599,207, respectively.

Included in the reduction in sales is the amortization related to new customer incentives, which was approximately $169,000 and $149,000 for the years ended February 28, 2026 and 2025, respectively.

**Accounting policies and practical expedients elected:** For shipping and handling activities, the Company is applying an accounting policy election that allows an entity to account for shipping and handling activities as fulfillment activities rather than a promised good or service when the activities are performed, even if those activities are performed after the control of the good has been transferred to the customer. Therefore, the Company expenses shipping and handling costs at the time revenue is recognized. The Company classifies shipping and handling expenses in cost of sales in the accompanying combined statements of income and comprehensive income.

The Company is also applying an accounting policy election that allows an entity to exclude from revenue any amounts collected from customers on behalf of third parties, such as sales taxes and other similar taxes the Company collects concurrent with revenue-producing activities. Therefore, revenue is presented net of sales taxes and similar revenue-based taxes.

For incremental costs of obtaining a contract, the Company elected a practical expedient that permits an entity to recognize incremental costs to obtain a contract as an expense when incurred if the amortization period is less than one year. This election had an immaterial effect on the Company's combined financial statements.

For significant financing components, the Company elected a practical expedient that allows an entity to recognize the promised amount of consideration without adjusting for the time value of money if the contract has a duration of one year or less, or if the reason the contract extended beyond one year is because the timing of delivery of the product is at the customer's discretion. As the Company's contracts are typically less than one year in length and do not have significant financing components, the Company does not present revenue on a present value basis.

## Note 9. Leases—ASC 842

**Accounting policies:** The Company determine if an arrangement is a lease or contains a lease at inception. Leases result in the recognition of right-of-use (ROU) assets and lease liabilities on the combined balance sheets. ROU assets represent the right to use an underlying asset for the lease term, and lease liabilities represent the obligation to make lease payments arising from the lease, measured on a discounted basis. The Company determines lease classification as operating or finance at the lease commencement date.

The Company elected the package of practical expedients under the new standard, which permits entities to not reassess lease classification, lease identification, or initial direct costs for existing or expired leases prior to the effective date. The Company has lease agreements with nonlease components that relate to the lease components. The Company elected the practical expedient to account for nonlease components and the lease components to which they relate as a single lease component for all. Also, the Company elected to keep short-term leases with an initial term of 12 months or less off the balance sheet.

**Note 9. Leases—ASC 842 (Continued)**

The Company combines lease and non-lease components, such as common area and other maintenance costs, and accounts for them as a single lease component in calculating the ROU assets and lease liabilities for the respective leases.

At lease commencement, the lease liability is measured at the present value of the lease payments over the lease term. The ROU asset equals the lease liability adjusted for any initial direct costs, prepaid or deferred rent, and lease incentives. The Company has made a policy election to use their incremental borrowing rate for the initial and subsequent measurement of all lease liabilities.

The lease term may include options to extend or to terminate the lease that the Company is reasonably certain to exercise. Lease expense is generally recognized on a straight-line basis over the lease term. The Company has elected not to record leases with an initial term of 12 months or less on the combined balance sheets. Lease expense on such leases is recognized on a straight-line basis over the lease term.

**Nature of leases:** The Company has entered into the following lease arrangements:

***Operating leases:*** The Company leases miscellaneous equipment for operations. Leases generally contain options to renew ranging from two to five years. Termination of the leases generally is prohibited unless there is a violation under the lease agreement.

The Company leases warehouses for operations. Leases generally contain options to renew ranging from zero to five years and require the Company to pay executory costs (property taxes, maintenance and insurance). Termination of the leases generally is prohibited unless there is a violation under the lease agreement.

***All leases:*** The Company has no material related-party leases.

The Company's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

Total lease expenses included in operating expenses for the years ended February 28, 2026 and 2025, was:

| | 2026 | 2025 |
|---|---|---|
| Operating expenses | $ 2,658,221 | $ 2,094,627 |

Cash paid for amounts included in the measurement of lease liabilities:

| | 2026 | 2025 |
|---|---|---|
| Operating cash flows from operating leases | $ 2,763,934 | $ 3,051,406 |

The Company did not incur material short-term lease cost or variable lease cost during the years ended February 28, 2026 and 2025.

## Note 9. Leases—ASC 842 (Continued)

Operating lease right-of-use assets consist of the following components as of February 28, 2026 and 2025:

| | 2026 | 2025 |
|---|---|---|
| Operating lease—right-of-use assets | $ 7,043,823 | $ 7,991,161 |
| Accumulated amortization of right-of-use assets | (2,908,278) | (2,213,863) |
| | $ 4,135,545 | $ 5,777,298 |

The remaining average life and average discount rate of leases for the years ended February 28, 2026 and 2025 are as follow:

| | 2026 | 2025 |
|---|---|---|
| Weighted average lease term (year) | 3.80 | 3.30 |
| Weighted average discount rate | 6.25% | 5.07% |

Future minimum lease payments and reconciliation to the accompanying combined balance sheets at February 28, 2026, are as follows:

| | Operating Leases |
|---|---|
| 2027 | $ 1,798,463 |
| 2028 | 860,274 |
| 2029 | 705,162 |
| 2030 | 628,865 |
| 2031 | 529,692 |
| Thereafter | 168,344 |
| Total future undiscounted lease payments | 4,690,800 |
| Less interest | 511,510 |
| Lease liabilities | $ 4,179,290 |

## Note 10. Other Assets

For the years ended February 28, 2026 and 2025, components of Other Assets were as follows:

| | 2026 | 2025 |
|---|---|---|
| Note receivables—Intellishade sale | $ 2,213,109 | $ - |
| Other assets | 206,652 | 223,484 |
| | $ 2,419,761 | $ 223,484 |

On September 30, 2025, the Company entered into an Asset Purchase Agreement with IntelliShade Inc. for the sale of substantially all assets related to the M-D IntelliShade business. As part of the consideration, the Company received a seller-financed promissory note in the principal amount of $2,000,000, which is recorded within other assets on the balance sheet. The note bears interest at 16% per annum and requires quarterly payments, with a contractual term of 36 months.

## Note 11. Other Expense

For the years ended February 28, 2026 and 2025, components of other income and expense were as follows:

| | 2026 | 2025 |
|---|---|---|
| Foreign currency translation adjustments | $ 1,645,341 | $ 51,474 |
| Loss (gain) on sales of assets | 271,052 | (1,127) |
| Other | (450,080) | (34,457) |
| | $ 1,466,313 | $ 15,890 |

## Note 12. Subsequent Events

Subsequent events have been evaluated through July 24, 2026, which is the date the combined financial statements were available to be issued.

# SCHEDULE OF ASSETS (HELD AT END OF YEAR)



## M-D Building Products, Inc. 401(k) Plan

## 01-JAN-25 to 31-DEC-25



| INVESTMENT OPTION | MATURITY DATE | INTEREST RATE | COST OF ASSETS | CURRENT VALUE |
|---|---|---|---|---|
| 1TRPT14 | | | 1,076,271.85 | 1,167,245.41 |
| 1TR05T4 | | | 248,441.39 | 272,712.61 |
| 1TR10T4 | | | 973,470.66 | 1,077,346.03 |
| 1TR15T4 | | | 1,785,094.84 | 1,979,284.71 |
| 1TR20T4 | | | 3,944,218.05 | 4,399,197.64 |
| 1TR25T4 | | | 5,076,762.48 | 5,680,342.62 |
| 1TR30T4 | | | 4,911,982.31 | 5,582,029.53 |
| 1TR35T4 | | | 2,624,664.06 | 3,032,116.55 |
| 1TR40T4 | | | 2,645,403.34 | 3,075,271.02 |
| 1TR45T4 | | | 1,064,218.93 | 1,251,193.37 |
| 1TR50T4 | | | 1,254,838.97 | 1,487,259.86 |
| 1TR55T4 | | | 549,906.79 | 643,300.79 |
| 1TR60T4 | | | 379,754.28 | 452,625.77 |
| 1NTCAEU | | | 742,048.86 | 854,434.24 |
| 1WTEGCT | | | 552,969.70 | 639,922.33 |
| 1TQAIX | | | 620,298.99 | 652,594.01 |
| 1ESPRX1 | | | 275,848.70 | 250,579.49 |
| 1MXYKX | | | 350,310.45 | 266,401.24 |
| 1MFSMCV | | | 269,706.23 | 300,350.76 |
| 1NTCEED | | | 1,098,965.58 | 1,324,573.57 |
| 1CTDCAP | | | 789,229.33 | 905,014.85 |
| 1JLGMX | | | 2,149,406.53 | 3,217,064.13 |
| 1NTCSPD | | | 1,607,652.61 | 1,916,340.17 |
| 1FCPCPI | | | 220,137.22 | 231,300.92 |
| 1NTCABN | | | 418,480.11 | 436,847.17 |
| 1WFSVE | | | 1,684,916.45 | 1,718,475.16 |
| 1SDBEMP | | | 555,942.14 | 555,942.14 |
| | | | **37,870,940.85** | **43,369,766.09** |
| PARTICIPANT LOANS | VARIOUS | 4.250-9.500 | 1,634,423.82 | 1,640,591.36 |
| FORFEITURES | | | 87,817.75 | 88,923.67 |

Attachment to Form 5500, Schedule H, Part 4, Item I
EIN # 73-1578428

# SCHEDULE OF ASSETS (HELD AT END OF YEAR)



## M-D Building Products, Inc. 401(k) Plan

## 01-JAN-25 to 31-DEC-25



| INVESTMENT OPTION | MATURITY DATE | INTEREST RATE | COST OF ASSETS | CURRENT VALUE |
|---|---|---|---|---|

LEGEND

INVESTMENT OPTION:

| | |
|---|---|
| 1TRPT14 | T Rowe Price Ret Hybrid Balanced Tr-T14 |
| 1TR10T4 | T Rowe Price Ret Hybrid 2010 Tr T14 |
| 1TR20T4 | T Rowe Price Ret Hybrid 2020 Tr T14 |
| 1TR30T4 | T Rowe Price Ret Hybrid 2030 Tr T14 |
| 1TR40T4 | T Rowe Price Ret Hybrid 2040 Tr T14 |
| 1TR50T4 | T Rowe Price Ret Hybrid 2050 Tr T14 |
| 1TR60T4 | T Rowe Price Ret Hybrid 2060 Tr T14 |
| 1WTEGCT | Great Gray Trust EUPAC |
| 1ESPRX1 | Allspring Special Small Cap Value R6 |
| 1MFSMCV | MFS Mid Cap Value Fund CT |
| 1CTDCAP | Columbia Trust Dividend Income Fund CAP |
| 1NTCSPD | NT Collective S&P 500 DC NL Tier CT |
| 1NTCABN | NT Collective Agg Bond NL Tier CT |
| 1SDBEMP | Empower SDB |
| 1TR05T4 | T Rowe Price Ret Hybrid 2005 Tr T14 |
| 1TR15T4 | T Rowe Price Ret Hybrid 2015 Tr T14 |
| 1TR25T4 | T Rowe Price Ret Hybrid 2025 Tr T14 |
| 1TR35T4 | T Rowe Price Ret Hybrid 2035 Tr T14 |
| 1TR45T4 | T Rowe Price Ret Hybrid 2045 Tr T14 |
| 1TR55T4 | T Rowe Price Ret Hybrid 2055 Tr T14 |
| 1NTCAEU | NT Collective ACWI ex US IMI DC NL CT |
| 1TQAIX | T. Rowe Price Integrated US Sm Gr Eq I |
| 1MXYKX | Empower T. Rowe Price Mid Cap Gr Inst |
| 1NTCEED | NT Collective Extended Equity DC NL CT |
| 1JLGMX | JPMorgan Large Cap Growth R6 |
| 1FCPCPI | FIAM Core Plus Commingled Pool Class I |
| 1WFSVE | Galliard Stable Return Fund E |

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year
CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year