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
EMPLOYEES RETIREMENT PLAN OF CONSOLIDATED SHOE COMPANY, INC.

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 05/01/1961

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)
CONSOLIDATED SHOE COMPANY, INC.

22290 TIMBERLAKE ROAD
LYNCHBURG, VA 24502

2b Employer Identification Number (EIN)
54-0180070

2c Plan Sponsor's telephone number
434-239-0391

2d Business code (see instructions)
424300

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.	10/14/2026	BRAD NOBLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	110
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)**	12
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	12
b	Retired or separated participants receiving benefits	**6b**	60
c	Other retired or separated participants entitled to future benefits	**6c**	20
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	92
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	13
f	Total. Add lines **6d** and **6e**.	**6f**	105
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)**	
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)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
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:

1A 1I

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)** [X] **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)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
EMPLOYEES RETIREMENT PLAN OF CONSOLIDATED SHOE COMPANY, INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
CONSOLIDATED SHOE COMPANY, INC.

D Employer Identification Number (EIN)
54-0180070

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	8648525
b Actuarial value	**2b**	8075637

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	70	5589395	5589395
b For terminated vested participants	28	2129240	2129240
c For active participants	12	923252	923395
d Total	110	8641887	8642030

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.33 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	12492
c Target normal cost	**6c**	12492

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

08/28/2026
Date

DANIEL P. LUCAS, FCA, MAAA, EA
Type or print name of actuary

26-05320
Most recent enrollment number

FUTUREPLAN BY ASCENSUS
Firm name

608-785-3754
Telephone number (including area code)

PO BOX 56034
BOSTON, MA 02205
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 12.59 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		16
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.04 %		1
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		17
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	93.44 %
15	Adjusted funding target attainment percentage	15	93.44 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.89 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2025	21104	0			
07/09/2025	21104	0			
10/02/2025	3878	0			
01/13/2026	24489	0			
			Totals ► 18(b)	70575	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	68281

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	12492
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	566393	55783
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	68275

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	68275
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	68281
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	6
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

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

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

A Name of plan
EMPLOYEES RETIREMENT PLAN OF CONSOLIDATED SHOE COMPANY, INC.

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
54-0180070

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

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

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

WELLTH ADVISORY SERVICES, LLC

25434 PRAIRIEWOOD LANE
SHOREWOOD, IL 60604

99-2539506

(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	21456	Yes ☐ No ☒	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 ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

(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 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
EMPLOYEES RETIREMENT PLAN OF CONSOLIDATED SHOE COMPANY, INC.

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
54-0180070

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	53538	58568
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	32144	24489
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	210404	221151
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	8352439	8621626
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	8648525	8925834
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	8648525	8925834

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)	70575	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		70575
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	10715	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		10715
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	257022	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		257022
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		633470
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		971782
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	660525	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		660525
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	21456	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	12492	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		33948
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		694473
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		277309
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: DAVIDSON DOYLE & HILTON, LLP **(2)** EIN: 54-1953476

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

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

Part IV Compliance Questions

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

During the plan year:

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

If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 585813.

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
EMPLOYEES RETIREMENT PLAN OF CONSOLIDATED SHOE COMPANY, INC.

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
54-0180070

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): 75-3182674

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** 2

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

EMPLOYEES' RETIREMENT PLAN OF CONSOLIDATED SHOE COMPANY, INC.
Lynchburg, Virginia

Financial Statements and
Supplemental Schedules
for the years ended
December 31, 2025 and 2024

EMPLOYEES' RETIREMENT PLAN OF
CONSOLIDATED SHOE COMPANY, INC.

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DAVIDSON, DOYLE & HILTON
CERTIFIED PUBLIC ACCOUNTANTS

Report of Independent Auditors

The Plan Administrator and Participants
Employees' Retirement Plan of
Consolidated Shoe Company, Inc.
Lynchburg, Virginia

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

We have performed audits of the accompanying financial statements of the Employees' Retirement Plan of Consolidated Shoe Company, Inc., an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024 (in Liquidation), and the related statements of changes in net assets available for benefits (in Liquidation) for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Employees' Retirement Plan of Consolidated Shoe Company, Inc's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Employees' Retirement Plan of Consolidated Shoe Company, Inc's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

We are required to communicate with those charged with governance regarding, amount 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.

Emphasis of Matter

As discussed in Note 4 to the financial statements, the governing body of Employees' Retirement Plan of Consolidated Shoe Company, Inc. approved a plan of liquidation on October 6, 2025, and management determined that liquidation is imminent. The Plan has changed its basis of accounting from ongoing basis to the liquidation basis. Our opinion is not modified in respect to this matter.

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Part IV, line 4i – Schedule of Assets Held (At End of Year) and Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Davidson Doyle & Hilton, LLP

Lynchburg, Virginia
October 4, 2026

EMPLOYEES' RETIREMENT PLAN OF
CONSOLIDATED SHOE COMPANY, INC.
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

		(Liquidation) 2025		(Liquidation) 2024
Assets				
Investments, at fair value				
Cash and cash equivalents	$	58,568	$	53,538
Registered investments		8,842,777		8,562,843
Total investments		8,901,345		8,616,381
Contribution receivable		24,489		32,144
Total assets		8,925,834		8,648,525
Liabilities				
Due to participants		-		-
Net assets available for benefits	$	8,925,834	$	8,648,525

See notes to financial statements.

EMPLOYEES' RETIREMENT PLAN OF
CONSOLIDATED SHOE COMPANY, INC.
Statements of Changes in Net Assets Available for Benefits
December 31, 2025 and 2024

	(Liquidation) 2025	(Liquidation) 2024
Additions to net assets attributed to:		
Investment income		
Net appreciation of investments	$ 633,470	$ 434,978
Interest and dividends	257,022	549,179
Other investment income	10,715	6,134
Net investment income	901,207	990,291
Contributions		
Employer contributions	70,575	89,126
Total contributions	70,575	89,126
Total additions	971,782	1,079,417
Deductions from net assets attributed to:		
Benefits to participants	660,525	603,768
Administrative expenses	33,948	62,706
Total deductions	694,473	666,474
Net increase	277,309	412,943
Net assets available for benefits:		
Beginning of year	8,648,525	8,235,582
End of year	$ 8,925,834	$ 8,648,525

See notes to financial statements.

EMPLOYEES' RETIREMENT PLAN OF
CONSOLIDATED SHOE COMPANY, INC.
Statements of Accumulated Plan Benefits
December 31, 2025 and 2024

		(Liquidation) 1/1/2025
Actuarial Present Value of Accumulated Plan Benefits		
Vested benefits		
Participants and/or beneficiaries currently receiving benefits	$	4,801,118
Terminated participants		1,732,844
Active participants		764,700
Total vested benefits		7,298,662
Non-vested benefits		56
Total actuarial present value of accumulated plan benefits	$	7,298,718

See notes to financial statements.

EMPLOYEES' RETIREMENT PLAN OF
CONSOLIDATED SHOE COMPANY, INC.
Statements of Changes in Accumulated Plan Benefits
December 31, 2025 and 2024

		(Liquidation) 1/1/2025
Actuarial Present Value of Accumulated Plan Benefits at beginning of year	$	7,307,790
Increase (decrease) during the year attributable to		
Benefits accumulated and actuarial gain/(loss)		68,844
Benefits paid		(603,768)
Change in discount period		525,852
Changes in actuarial assumptions		-
Net increase (decrease)		(9,072)
Actuarial present value of accumulated plan benefits at end of year	$	7,298,718

See notes to financial statements.

EMPLOYEES' RETIREMENT PLAN OF
CONSOLIDATED SHOE COMPANY, INC.
Notes to Financial Statements
December 31, 2025 and 2024

Note 1 – Description of Plan

The following description of the Employees' Retirement Plan of Consolidated Shoe Company, Inc. (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement, as amended and restated, for a more complete description of the Plan's provisions.

General

The Plan, established May 1, 1961, is a defined benefit plan covering all employees, except salesmen, of Consolidated Shoe Company, Inc. (The "Corporation"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was frozen on December 31, 2005. A plan of termination and liquidation of the Plan was approved by the Corporation effective December 31, 2025.

Administration

The Retirement Committee of the Corporation is the Plan administrator. All assets of the Plan are held by the trustee, Newport Trust Company as of December 31, 2025 and 2024.

Eligibility

Employees, except salesmen, regularly employed at least 1,000 hours during a year are eligible to participate in the Plan on the next January 1 or July 1 after attaining age 21 and completing one qualifying year of service.

Vesting

A participant becomes fully vested on the date of completion of five years of service, attainment of normal retirement age, attainment of early retirement age, or the date on which the participant becomes eligible for disability retirement, whichever occurs first.

Pension benefits

As of normal retirement date (age 65), a participant is eligible to retire and to receive normal retirement benefits. The annual normal retirement benefit of a retired participant shall be calculated as an annuity payable for life (in monthly installments) equal to:

(1) 1.5% of the participant's average compensation for each year of service; less
(2) The smaller of (a) or (b);
    a. .75% of average compensation which does not exceed final average compensation, not greater than the covered compensation for each year of service up to 35 years.
    b. The applicable percentage of the participant's final average compensation for each year of service up to 35 years.

Applicable Percentage	Year of Birth
.75%	Before 01/01/38
.70%	01/01/38 – 12/31/54
.65%	On or after 01/01/55

EMPLOYEES' RETIREMENT PLAN OF
CONSOLIDATED SHOE COMPANY, INC.
Notes to Financial Statements
December 31, 2025 and 2024

Note 1 – Description of Plan (continued)

Pension benefits (continued)

Average compensation shall mean the average of the highest five consecutive calendar years of compensation paid to the participant.

Final average compensation shall mean the average annual compensation for the three consecutive calendar years ending with or within the Plan year, or, if shorter, the total period of service.

The annual compensation used to determine any benefit accruing for 2025 and 2024 shall not exceed $350,000 and $330,000, respectively, pursuant to Internal Revenue Code Section 401(a)(17).

Early retirement benefits are available for employees including inactive participants as defined by the Plan, prior to normal retirement date, upon reaching age 58 and completing at least 20 years of creditable service. The accrued benefit at the date of termination is actuarially reduced to reflect the early commencement of benefits. The actuarial reduction factors used in determining the benefits are as follows:

Age	Percentage of Accrued Benefit
65	100.0%
64	92.3%
63	84.6%
62	76.9%
61	71.4%
60	66.7%
59	63.3%
58	60.0%

Death benefits

In the event of an active or inactive married participant's death on or before the earliest retirement age, the surviving spouse shall receive a benefit based on the participant's vested accrued benefit as of the date of death, but payable as if the participant had separated from service on the date of death, survived to the earliest retirement age, elected a joint and one-half survivor annuity, and died on the day after the earliest retirement age.

In the event of an active or inactive married participant's death after attaining age 58 and completing 20 years of creditable service, but prior to normal retirement date, it will be assumed the participant had retired on the day prior to death and elected joint and one-half survivor benefit.

EMPLOYEES' RETIREMENT PLAN OF
CONSOLIDATED SHOE COMPANY, INC.
Notes to Financial Statements
December 31, 2025 and 2024

Note 1 – Description of Plan (continued)

Disability benefits

A participant who becomes totally and permanently disabled before normal retirement date and has 20 years of service may retire and receive a disability retirement benefit calculated in the same manner as for normal retirement, except that service and average compensation shall be determined as of the date of disability and multiplied by the applicable percentage from the following table:

Age	Percentage of Accrued Benefit
65	100.0%
64	92.3%
63	84.6%
62	76.9%
61	71.4%
60	66.7%
59	63.3%
58	60.0%
57	56.7%
56	52.9%
55	48.6%

Under the normal form of payment, a participant's retirement allowance is payable monthly for life, without further payments after death. A participant may elect to receive the allowance under one of the various other actuarially equivalent options stated in the Plan.

Amendments

The Plan was amended effective January 1, 2020 to comply with certain legislative changes in the Internal Revenue Code.

The Plan was amended effective December 31, 2005 to state that all benefit accruals under the Plan shall cease. No new participants shall enter the Plan on or after the effective date. Any compensation earned after the effective date shall not be considered under the Plan.

Note 2 – Summary of significant accounting policies

Basis of accounting

The accompanying financial statements of the Plan have been prepared on the liquidation basis of accounting.

Estimates

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

EMPLOYEES' RETIREMENT PLAN OF
CONSOLIDATED SHOE COMPANY, INC.
Notes to Financial Statements
December 31, 2025 and 2024

Note 2 – Summary of significant accounting policies (continued)

Investment valuation

Investments are stated at quoted market price or fair value as of the last day of the year. If quoted prices are unavailable, estimated fair values are based on comparable investments of other issuers with similar credit ratings. Purchases and sales of securities are recorded on a trade-date basis. In accordance with the policy of stating investments at current fair value, net realized and unrealized appreciation and depreciation are reflected in the statements of changes in net assets available for plan benefits.

Investment income

Income from investments is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. In accordance with the general practices of the trustee, investment income as shown in the financial statements includes interest, dividends, and appreciation (depreciation) in the fair value of investments, net of investment and asset management fees.

Actuarial present value of accumulated plan benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service that employees have rendered. Accumulated Plan benefits include benefits expected to be paid to:

- Retired or terminated employees or their beneficiaries
- Beneficiaries of employees who have died
- Present employees or their beneficiaries

Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits, determined by the Plan's actuary, is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2025 and 2024 were:

- Life expectancy of participants
- Retirement age assumptions
- Investment return
- Turnover

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

EMPLOYEES' RETIREMENT PLAN OF
CONSOLIDATED SHOE COMPANY, INC.
Notes to Financial Statements
December 31, 2025 and 2024

Note 2 – Summary of significant accounting policies (continued)

Actuarial present value of accumulated plan benefits (continued)

The more significant assumptions underlying the actuarial computations have not changed from 2024 to 2025 given the termination and were as follows:

Actuarial cost method	Unit Credit per PPA funding rules
Assumed rate of return on investment	2024 Interest rates:

	Minimum Contribution	Maximum Contribution
First Segment	5.07%	5.07%
Second Segment	5.31%	5.33%
Third Segment	5.50%	5.36%
Look-back Month	Four Month Prior to Valuation	

2023 Interest rates:

	Minimum Contribution	Maximum Contribution
First Segment	4.75%	3.62%
Second Segment	4.87%	4.46%
Third Segment	5.59%	4.52%
Look-back Month	Four Month Prior to Valuation	

Mortality	Pri-2012 Total Dataset Mortality Table (2012 Base Year) with Generational projection using Scale MP-2021 Pri-2012 Total Dataset Mortality Table (2012 Base Year) with Generational projection using Scale MP-2021
Termination	Examples of probability that a participant will terminate within one year for reasons other than death are as follows:

Age	Termination
25	18.51%
40	7.00%
55	2.92%

Salary progression	None
Retirement age	Normal retirement age of 65 or age on the valuation date, if greater
Estimated expenses	2025 - Assumed to be $12,492 (excludes investment expenses) 2024 - Assumed to be $72,311

Cash equivalents

The Plan considers all highly liquid debt instruments purchased with original maturities of three months or less to be cash equivalents. Money market funds are included in the balance of the cash equivalents account.

EMPLOYEES' RETIREMENT PLAN OF
CONSOLIDATED SHOE COMPANY, INC.
Notes to Financial Statements
December 31, 2025 and 2024

Note 2 – Summary of significant accounting policies (continued)

Payment of benefits

Benefit payments to participants are recorded upon distribution.

Administrative expenses

Trustee and investment management fees are paid by the Plan. All other administrative expenses are paid by the Corporation.

Credit Risk

Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefit.

Note 3 – Funding policy

The Corporation has agreed to voluntarily contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. In accordance with the minimum funding requirements of ERISA, the Corporation made contributions of $70,575 and $89,126 during the years ended December 31, 2025 and 2024, respectively. The Plan had contributions receivable of $24,489 and $32,144 at December 31, 2025 and 2024, respectively. The Corporation's contributions for 2025 and 2024 did meet the minimum funding requirements of ERISA based on the actuarial cost method used. As of December 31, 2025 and 2024 the Plan's funding target attainment percentages were 93.44% and 94.89%, respectively.

Note 4 – Plan termination

The Corporation reserves the right, under the Plan, to discontinue contributions at any time and terminate the Plan. In the event the Plan terminates, the net assets of the Plan will be allocated, (after reduction for expenses of administration and liquidation), as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a. Benefits attributable to employee contributions, taking into account those paid out before termination.
b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in affect at any time during the five years preceding Plan termination.
c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
d. All other vested benefits (that is, vested benefits not insured by the PBGC).
e. All nonvested benefits.

EMPLOYEES' RETIREMENT PLAN OF
CONSOLIDATED SHOE COMPANY, INC.
Notes to Financial Statements
December 31, 2025 and 2024

Note 4 – Plan termination (continued)

The employer shall be liable for any unfunded vested benefits to the extent required by law. However, the PBGC guarantees the payment of all nonforfeitable basic benefits subject to certain limitations prescribed by ERISA. Any amounts remaining in the trust due to differences in actual experience and expected actuarial experience after all benefits have been paid to participants will be returned to the Plan Sponsor.

Whether all participants receive their benefits should the plan terminate at some future time will depend on the sufficiency, at that time, of the plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

The Plan was amended to state that no employees shall be eligible to enter the plan, and no further benefits shall accrue after December 31, 2005.

The governing body of Employees' Retirement Plan of Consolidated Shoe Company, Inc. approved a plan of liquidation on October 6, 2025 and management determined that liquidation is imminent. The Plan was terminated effective December 31, 2025. The plan of liquidation will result in all participants being paid out as lump sum or as an annuity. The total Plan distribution to be paid out is $9,189,273, of which $7,283,532 are annuities and $1,905,741 are lump-sums.

Note 5 – Fair Value Measurements

FASB ASC 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
Level 2	Inputs to the valuation methodology include • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability; • inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

EMPLOYEES' RETIREMENT PLAN OF
CONSOLIDATED SHOE COMPANY, INC.
Notes to Financial Statements
December 31, 2025 and 2024

Note 5 – Fair Value Measurements (continued)

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

Registered investments - Valued at the closing price reported on the active market on which the individual securities are traded.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

		Fair Value Measurement Using:	
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
December 31, 2025			
Registered investments	$ 8,842,777	$ 8,842,777	$ -
Cash & cash equivalents	58,568	58,568	-
Total	$ 8,901,345	$ 8,901,345	$ -
December 31, 2024			
Registered investments	$ 8,562,843	$ 8,562,843	$ -
Cash & cash equivalents	53,538	53,538	-
	$ 8,616,381	$ 8,616,381	$ -

Note 6 – Income tax status

The Internal Revenue Service has determined and informed the Corporation by a letter dated October 28, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Department of Labor. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, no uncertain positions are taken or are expected to be taken that would require recognition of a liability (or assets) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for the years prior to December 31, 2022.

EMPLOYEES' RETIREMENT PLAN OF
CONSOLIDATED SHOE COMPANY, INC.
Notes to Financial Statements
December 31, 2025 and 2024

Note 7 – Revenue sharing agreement

The Plan has a revenue sharing agreement with its custodian, Newport Trust Company and Matrix Trust Company (sub-custodian). Under this agreement, the custodian refunds to the trust account amounts equal to 0.10% annually of total assets held under contract for some of the funds under management. These amounts have in the past been used to offset invoices but are now refunded to the trust account. During the years ended December 31, 2025 and 2024, the Plan received reimbursements of $10,715 and $6,134, respectively.

Note 8 – Information prepared and certified by the trustee

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2025 and 2024, and net appreciation (depreciation) in fair value of investments and interest and dividends for the years ended December 31, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate. Newport Trust Company certified for the years ended December 31, 2025 and 2024. The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by the trustee.

	2025	2024
Investments, at fair value:		
Registered investments	$ 8,842,777	$ 8,562,843
Cash and cash equivalents	58,568	53,538
Investment income	$ 901,207	$ 990,291

Note 9 – Subsequent Events

The Plan has evaluated subsequent events through October 4, 2026, the date the report is available for issuance. Subsequent distribution of plan benefits was made on August 27, 2026. No other events requiring disclosure have been noted.

Supplemental Schedules

EMPLOYEES' RETIREMENT PLAN OF
CONSOLIDATED SHOE COMPANY, INC.
Schedule of Assets (Held at End of Year)
December 31, 2025
EIN: 54-0180070 PL: 001
(Form 5500, Schedule H, Part IV, Line 4i)

(a) Party-in-Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Cash and cash equivalents			
*	Newport Trust	Cash	$ 58,568	$ 58,568
	Total cash and cash equivalents		58,568	58,568
	Registered Investments			
	Vanguard Long Term Treasury Adm	341,071 shares	2,752,567	2,721,747
	T. Rowe Pr US Trsy Intrm	362,163 shares	1,861,531	1,857,895
	Federated Hermes Fund for US Govt	280,302 shares	1,768,676	1,765,903
	T. Rowe Price US Treasury LT	195,454 shares	1,417,122	1,405,313
	Vanguard Short Term Treasury Adm	44,325 shares	440,588	440,589
	Pimco Extended Duration	33,953 shares	440,732	430,179
	Vanguard Cash Resv Money Mkt	176,899 shares	176,899	176,899
	American Funds Money Market	44,252 shares	44,252	44,252
	Total registered investments		8,902,367	8,842,777
	Total assets held for investment		$ 8,960,935	$ 8,901,345

* Represents a party-in-interest.

The above information has been certified by Newport Trust Company, the trustee, as complete and accurate.

EMPLOYEES' RETIREMENT PLAN OF
CONSOLIDATED SHOE COMPANY, INC.
Schedule of Reportable Transactions
Year ended December 31, 2025
EIN: 54-0180070 PL: 001
(Form 5500, Schedule H, Part IV, Line 4j)

(a) Identity of Party Involved	(b) Description of Assets	(c) Number of Transactions	(d) Purchase Price	(g) Selling Price	Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Newport Trust	AB High Income Advisor	1	$ -	$ 884,904	$ 874,684	$ 884,904	$ 10,220
Newport Trust	Federated Hermes Fund for US G	1	$ 1,789,819	$ -	$ 1,789,819	$ 1,789,819	$ -
Newport Trust	Fidelity Advisor Equity Grow	1	$ -	$ 1,839,915	$ 1,592,420	$ 1,839,915	$ 247,494
Newport Trust	Fidelity Advisor Total Bond I	1	$ -	$ 874,705	$ 870,428	$ 874,705	$ 4,277
Newport Trust	JPMorgan US Research Enh Eq	1	$ -	$ 3,653,264	$ 3,112,524	$ 3,653,264	$ 540,741
Newport Trust	Pimco Extended Duration Inst	1	$ 447,873	$ -	$ 447,873	$ 447,873	$ -
Newport Trust	T.Rowe Pr US Trsy Intrm I	1	$ 1,889,548	$ -	$ 1,889,548	$ 1,889,548	$ -
Newport Trust	T.Rowe Price US Treasury LT I	1	$ 1,437,773	$ -	$ 1,437,773	$ 1,437,773	$ -
Newport Trust	Vanguard Long Term Treas Adm	1	$ 2,790,512	$ -	$ 2,790,512	$ 2,790,512	$ -
Newport Trust	Vanguard Short Term Treas Adm	1	$ 447,412	$ -	$ 447,412	$ 447,412	$ -
Newport Trust	Victory Pioneer Multi-Asset Ulta	1	$ -	$ 1,557,491	$ 1,557,753	$ 1,557,491	$ (262)

* Represents a party-in-interest.

Columns for (e) "Lease Rental" and (f) "Expense Incurred with Transaction" are not shown because such headings are not applicable to any of the transactions.

ATTACHMENT TO 2025 SCHEDULE SB (FORM 5500)

EIN: 54-0180070 PN: 001

Line 26 - Schedule of Active Participant Data

	YEARS OF CREDITED SERVICE										
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Attained Age	No. Avg Comp	No. Avg Comp	No. Avg Comp	No. Avg Comp	No. Avg Comp	No. Avg Comp	No. Avg Comp	No. Avg Comp	No. Avg Comp	No. Avg Comp	Total
Under 25	0	0	0	0	0	0	0	0	0	0	**0**
25 to 29	0	0	0	0	0	0	0	0	0	0	**0**
30 to 34	0	0	0	0	0	0	0	0	0	0	**0**
35 to 39	0	0	0	0	0	0	0	0	0	0	**0**
40 to 44	0	0	0	0	0	0	0	0	0	0	**0**
45 to 49	0	0	1	0	0	0	0	0	0	0	**1**
50 to 54	0	1	0	0	0	0	0	0	0	0	**1**
55 to 59	0	0	3	1	0	0	0	0	0	0	**4**
60 to 64	0	0	1	2	0	1	0	0	0	0	**4**
65 to 69	0	0	1	0	0	1	0	0	0	0	**2**
70 & up	0	0	0	0	0	0	0	0	0	0	**0**
Total	**0**	**1**	**6**	**3**	**0**	**2**	**0**	**0**	**0**	**0**	**12**

Actuarial Methods and Assumptions

ACTUARIAL METHOD

Funding Target and Target Normal Cost	Unit Credit per PPA funding rules
Asset Method	Market value adjusted for any accruals and further adjusted for weighted gains and losses during the prior 2 years. Weighted gains and losses for each plan year reflect interest at the applicable third segment rate. The resulting value shall not be more than 110% or less than 90% of market value.

ACTUARIAL ASSUMPTIONS

Interest Rates	Minimum Contribution	Maximum Contribution
First Segment Interest Rate	5.07%	5.07%
Second Segment Interest Rate	5.31%	5.33%
Third Segment Interest Rate	5.50%	5.36%
Lookback Month	N/A	Fourth Month Prior to Valuation Date
Transition Rule	N/A	

Mortality of Employees	Static Mortality Tables for Small Plans
Mortality of Retirees	Static Mortality Tables for Small Plans
Mortality Assumption for accounting Standards Codification Topic 960	Pri-2012 Total Dataset Mortality Table (2012 Base Year) with generational projection using Scale MP-2021
Non-Investment Expenses	$12,492
Salary Increases	None

Termination Rates

Age	Rate
25	18.51%
40	7.00%
55	2.92%

Disablement Rates	None assumed.
Retirement Age	Age 65, or immediately if at or over age 65.
Marital Status	100% assumed married with the participant's spouse the same age as the participant.

Change in Assumptions

1. None.

EMPLOYEES' RETIREMENT PLAN OF
CONSOLIDATED SHOE COMPANY, INC.
Schedule of Reportable Transactions
Year ended December 31, 2025
EIN: 54-0180070 PL: 001
(Form 5500, Schedule H, Part IV, Line 4j)

(a) Identity of Party Involved	(b) Description of Assets	(c) Number of Transactions	(d) Purchase Price	(g) Selling Price	Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Newport Trust	AB High Income Advisor	1	$ -	$ 884,904	$ 874,684	$ 884,904	$ 10,220
Newport Trust	Federated Hermes Fund for US G	1	$ 1,789,819	$ -	$ 1,789,819	$ 1,789,819	$ -
Newport Trust	Fidelity Advisor Equity Grow	1	$ -	$ 1,839,915	$ 1,592,420	$ 1,839,915	$ 247,494
Newport Trust	Fidelity Advisor Total Bond I	1	$ -	$ 874,705	$ 870,428	$ 874,705	$ 4,277
Newport Trust	JPMorgan US Research Enh Eq	1	$ -	$ 3,653,264	$ 3,112,524	$ 3,653,264	$ 540,741
Newport Trust	Pimco Extended Duration Inst	1	$ 447,873	$ -	$ 447,873	$ 447,873	$ -
Newport Trust	T.Rowe Pr US Trsy Intrm I	1	$ 1,889,548	$ -	$ 1,889,548	$ 1,889,548	$ -
Newport Trust	T.Rowe Price US Treasury LT I	1	$ 1,437,773	$ -	$ 1,437,773	$ 1,437,773	$ -
Newport Trust	Vanguard Long Term Treas Adm	1	$ 2,790,512	$ -	$ 2,790,512	$ 2,790,512	$ -
Newport Trust	Vanguard Short Term Treas Adm	1	$ 447,412	$ -	$ 447,412	$ 447,412	$ -
Newport Trust	Victory Pioneer Multi-Asset Ulta	1	$ -	$ 1,557,491	$ 1,557,753	$ 1,557,491	$ (262)

* Represents a party-in-interest.

Columns for (e) "Lease Rental" and (f) "Expense Incurred with Transaction" are not shown because such headings are not applicable to any of the transactions.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
EMPLOYEES RETIREMENT PLAN OF CONSOLIDATED SHOE COMPANY, INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
CONSOLIDATED SHOE COMPANY, INC.

D Employer Identification Number (EIN)
54-0180070

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	8,648,525
b Actuarial value	**2b**	8,075,637

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	70	5,589,395	5,589,395
b For terminated vested participants	28	2,129,240	2,129,240
c For active participants	12	923,252	923,395
d Total	110	8,641,887	8,642,030

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.33%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	12,492
c Target normal cost	**6c**	12,492

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Daniel P. Lucas DPL — Signature of actuary

8/28/2026 — Date

DANIEL P. LUCAS, FCA, MAAA, EA — Type or print name of actuary

2605320 — Most recent enrollment number

FUTUREPLAN BY ASCENSUS — Firm name

608-785-3754 — Telephone number (including area code)

PO BOX 56034

BOSTON MA 02205 — Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 12.59%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		16
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.04%		1
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		17
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	93.44%
15	Adjusted funding target attainment percentage	15	93.44%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.89%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2025	21,104	0			
07/09/2025	21,104	0			
10/02/2025	3,878	0			
01/13/2026	24,489	0			
			Totals ► 18(b)	70,575	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	68,281

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	12,492
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	566,393	55,783
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	68,275

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	68,275
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	68,281

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	6
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

Employees' Retirement Plan of Consolidated Shoe Company, Inc.
Actuarial Valuation Report for January 1, 2025

Summary of Plan Provisions

Plan Effective Date

May 1, 1961

Amendments:

Pension accruals under the Plan were frozen for all participants as of December 31, 2005.

Eligibility Requirements - Plan Participation

All employees of the Employer, except salesmen, who work 1,000 hours a year or more are eligible to participate in the Plan January 1, or July 1, coincident with or next following the attainment of age 25 prior to June 1, 1985 or age 21 after June 1, 1985 and the completion of one qualifying year of service.

Eligibility Requirements - Normal Retirement

Normal Retirement Age:	65
Years of Participation Required:	5

The required years of participation for participants who entered the plan prior to January 1, 1988 is 0.

Eligibility Requirements - Early Retirement

Early Retirement Age:	58
Years of Service:	20

A monthly benefit for life beginning at his normal retirement date equal to the benefit accrued at early retirement. Payments may begin immediately, with the benefit being reduced by the applicable percentage from the following table:

Age	Rate
65	100.0%
64	92.3%
63	84.6%
62	76.9%
61	71.4%
60	66.7%
59	63.3%
58	60.0%

Employees' Retirement Plan of Consolidated Shoe Company, Inc.
Actuarial Valuation Report for January 1, 2025

Summary of Plan Provisions

Amount of Monthly Normal Retirement Pension

The Monthly Pension payable to a retired Participant shall be as follows:

1. 1.5% of average compensation for each year of service, less
2. The smaller of:
   a. .75% of average compensation which does not exceed "final average compensation", not greater than the covered compensation for each year of service up to 35 years, and
   b. The applicable percentage of the participant's "final average compensation" for each year of service up to 35 years.

Applicable Percentage	Year of Birth
0.75%	Before 01/01/1938
0.70%	01/01/1938 through 12/31/1954
0.65%	On or after 01/01/1955

For the purpose of [1], "average compensation" shall mean the participant's average of the highest five consecutive plan years of compensation, including the plan years which contain the participant's accrual date.

For the purpose of [2], "final average compensation" shall mean the participant's average annual compensation for the three consecutive calendar year period ending with or within the plan year, or if shorter, his total period of service. Notwithstanding the above, a participant's "final average compensation" shall be determined by not taking into account any year that compensation is in excess of the taxable wage base.

The minimum annual retirement benefit (exclusive of Social Security) shall be $360.

Benefits on Termination of Employment - Vesting

Employees are Vested in their Accrued Monthly Pension Benefit in accordance with the following Schedule:

Years of Vesting Service	Vested Percentage
0 to4	0%
5 or more	100%

A Year of Vesting Service shall be credited for each Year during which the employee is credited with 1,000 Hours of Service for all years of employment.

Summary of Plan Provisions

Death Benefits

If a Participant dies after becoming vested, then his surviving Spouse shall be entitled to 50% of the benefit accrued to the date of death reduced by the appropriate early retirement and joint-and-survivor factors. The payment of the death benefit will be deferred to no earlier than the deceased participant's earliest retirement date.

Disability Benefits - Amount and Eligibility

A participant who becomes totally and permanently disabled before his normal retirement date and has 20 years of service may retire and receive a disability retirement benefit.

Benefit calculated in the same manner as for normal retirement, except that service and average compensation shall be determined as of the date of disability and multiplied by the applicable percentage from the following table.

Age	Rate
65	100.0%
64	92.3%
63	84.6%
62	76.9%
61	71.4%
60	66.7%
59	63.3%
58	60.0%
57	56.7%
56	52.9%
55	48.6%

Method of Payment of Normal Retirement Pension Benefit

The Monthly Normal Retirement Pension is payable in the following form:

For the life of the participant.

Funding of Plan Benefits

The Plan requires that the Plan Sponsor fund the full cost of all benefits.

EMPLOYEES' RETIREMENT PLAN OF
CONSOLIDATED SHOE COMPANY, INC.
Schedule of Assets (Held at End of Year)
December 31, 2025
EIN: 54-0180070 PL: 001
(Form 5500, Schedule H, Part IV, Line 4i)

(a) Party-in-Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Cash and cash equivalents			
*	Newport Trust	Cash	$ 58,568	$ 58,568
	Total cash and cash equivalents		58,568	58,568
	Registered Investments			
	Vanguard Long Term Treasury Adm	341,071 shares	2,752,567	2,721,747
	T. Rowe Pr US Trsy Intrm	362,163 shares	1,861,531	1,857,895
	Federated Hermes Fund for US Govt	280,302 shares	1,768,676	1,765,903
	T. Rowe Price US Treasury LT	195,454 shares	1,417,122	1,405,313
	Vanguard Short Term Treasury Adm	44,325 shares	440,588	440,589
	Pimco Extended Duration	33,953 shares	440,732	430,179
	Vanguard Cash Resv Money Mkt	176,899 shares	176,899	176,899
	American Funds Money Market	44,252 shares	44,252	44,252
	Total registered investments		8,902,367	8,842,777
	Total assets held for investment		$ 8,960,935	$ 8,901,345

* Represents a party-in-interest.

The above information has been certified by Newport Trust Company, the trustee, as complete and accurate.

Employees' Retirement Plan of Consolidated Shoe Company, Inc.
Actuarial Valuation as of January 1, 2025

Funding Shortfall and Amortization

	January 1, 2024	January 1, 2025
1. Interest Rates		
a. First Segment Rate	4.75%	5.07%
b. Second Segment Rate	4.87%	5.31%
2. Adjusted Funding Target		
a. Funding Target, Minimum Required Contribution	8,890,642	8,642,030
b. Transition Percentage, Current Year	100%	100%
c. Adjusted Funding Target	8,890,642	8,642,030
3. Adjusted Plan Assets		
a. Actuarial Value of Assets	8,436,372	8,075,637
b. Funding Standard Carryover Balance	0	0
c. Prefunding Balance	0	0
d. Adjusted Assets	8,436,372	8,075,637
4. Funding Shortfall	454,270	566,393
5. New Shortfall Amortization Base		
a. Exempt?	No	No
b. Adjusted Funding Shortfall	454,270	566,393
c. Present Value - Prior Shortfall Amortization Installments	232,789	422,522
d. New Current Year Base	221,481	143,871
e. New Shortfall Amortization Installment	20,150	13,415

Employees' Retirement Plan of Consolidated Shoe Company, Inc.
Actuarial Valuation as of January 1, 2025

Funding Shortfall and Amortization

Date Established	Shortfall Amortization Installment	Remaining Years	Present Value Factor	Present Value
January 1, 2025	13,415	15	10.724960	143,871
January 1, 2024	20,150	14	10.240313	206,342
January 1, 2023	22,218	13	9.729931	216,180
January 1, 2022	0	12	9.192448	0
January 1, 2021	0	11	8.626425	0
January 1, 2020	0	10	8.030346	0
January 1, 2019	0	9	7.402615	0
January 1, 2018	0	8	6.741552	0
January 1, 2017	0	7	6.045386	0
January 1, 2016	0	6	5.312254	0
January 1, 2015	0	5	4.540192	0
January 1, 2014	0	4	3.719680	0
January 1, 2013	0	3	2.857568	0
January 1, 2012	0	2	1.951746	0
January 1, 2011	0	1	1.000000	0
Total	55,783			566,393

Remaining Amortization Period	Yield	$1 Discount at Yield to Valuation Date	Present Value Factor Remaining Years
1	5.07%	1.000000	1.000000
2	5.07%	0.951746	1.951746
3	5.07%	0.905821	2.857568
4	5.07%	0.862112	3.719680
5	5.07%	0.820512	4.540192
6	5.31%	0.772062	5.312254
7	5.31%	0.733132	6.045386
8	5.31%	0.696166	6.741552
9	5.31%	0.661063	7.402615
10	5.31%	0.627731	8.030346
11	5.31%	0.596079	8.626425
12	5.31%	0.566023	9.192448
13	5.31%	0.537483	9.729931
14	5.31%	0.510382	10.240313
15	5.31%	0.484647	10.724960