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
GUARANTY BANCSHARES, INC. ESOP W/401(K) PROV

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1985

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
GUARANTY BANCSHARES, INC

100 W ARKANSAS
MOUNT PLEASANT, TX 75455

2b Employer Identification Number (EIN) 75-1656431

2c Plan Sponsor's telephone number 214-710-2408

2d Business code (see instructions) 522110

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	BRIAN CAFFREY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	710
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)**	503
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	431
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	294
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	725
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	725
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)**	703
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)**	703
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:

2S 2E 2G 2J 2K 2F 2T 3D 3H

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

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

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

A Name of plan
GUARANTY BANCSHARES, INC. ESOP W/401(K) PROV

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
75-1656431

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)

ASCENSUS

27-2037969

(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?
99 37 64 50 15	RECORDKEEPER	82444	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

GENEOS WEALTH MANAGEMENT

9055 E MINERAL CIRCLE
SUITE 500
CENTENNIAL, CO 80112

(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 50	ADVISOR	42723	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

WHITLEY PENN LLP

PO BOX 676360
DALLAS, TX 75267

(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?
10 50	AUDITOR	16640	Yes [ ] No [X]	Yes [ ] No [ ]	0	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

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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
GUARANTY BANCSHARES, INC. ESOP W/401(K) PROV

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
75-1656431

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	213054	245092
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		607
(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)		16373854
(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)	604124	80867
(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)	29405121	26352613
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		837

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	30715521	0
(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	60937820	43053870
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		
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	60937820	43053870

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)	1387802	
(B) Participants	2a(1)(B)	2062922	
(C) Others (including rollovers)	2a(1)(C)	249941	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3700665
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)	0	
(E) Participant loans	2b(1)(E)	28867	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		28867
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	-1503528	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	13983879	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		12480351
(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)		
(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)		

		(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)		4282186
c Other income	2c		5821
d Total income. Add all **income** amounts in column (b) and enter total	2d		20497890
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	38216946	
(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)		38216946
f Corrective distributions (see instructions)	2f		3219
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)	82444	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	16640	
(5) Investment advisory and investment management fees	2i(5)	42723	
(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)	19868	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		161675
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		38381840
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-17883950
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: WHITLEY PENN LLP **(2)** EIN: 75-2393478

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		32
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		80000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**	X		

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
GUARANTY BANCSHARES, INC. ESOP W/401(K) PROV

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
75-1656431

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): 45-0404698

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 |

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

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

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

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

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

6 a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b	Enter the amount contributed by the employer to the plan for this plan year	6b	
c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☒ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702656A .

GUARANTY BANCSHARES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
WITH 401(k) PROVISIONS

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

Years Ended December 31, 2025 (in Liquidation) and 2024 (Ongoing)
with Report of Independent Auditors

GUARANTY BANCSHARES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
WITH 401(k) PROVISIONS

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

Years Ended December 31, 2025 (in Liquidation)
and 2024 (Ongoing)

Table of Contents

Report of Independent Auditors 1

Financial Statements:

Statements of Net Assets as of December 31, 2025 (in Liquidation) and 2024 (Ongoing)..... 5

Statements of Changes in Net Assets as of December 31, 2025 (in Liquidation) and 2024 (Ongoing)..... 6

Notes to Financial Statements 7

Supplemental Schedules:

Form 5500, Schedule H, Line 4a - Schedule of Delinquent Participant Contributions 18

Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (in Liquidation)..... 19

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REPORT OF INDEPENDENT AUDITORS

To the Plan Administrator and Plan Participants of the
Guaranty Bancshares, Inc. Employee Stock Ownership Plan with 401(k) Provisions

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2025 Financial Statements

We have performed an audit of the financial statements of the Guaranty Bancshares, Inc. Employee Stock Ownership Plan with 401(k) Provisions (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets as of December 31, 2025 (in Liquidation), and the related statement of changes in net assets for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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 DOL'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 year ended December 31, 2025, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion on the 2025 Financial Statements

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

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

- The information in the accompanying 2025 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2025 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 on the 2025 financial statements.

Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting of the 2025 Financial Statements

As discussed in Note E to the financial statements, the Board of Directors of Guaranty Bancshares, Inc., the Plan's sponsor, formally approved the termination of the Plan effective September 30, 2025. In accordance with GAAP, the Plan has changed its basis of accounting from the ongoing plan basis used in presenting the 2024 financial statements to the liquidation basis used in presenting the 2025 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the 2025 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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.

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 2025 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) audit of the 2025 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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

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 the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2025 financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedules of Form 5500, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (Liquidation Basis) as of December 31, 2025, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information included in the supplemental 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 GAAS. For information included in the supplemental schedules that agreed to or was 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 DOL'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 was derived from the certified investment information, are presented, in all material respects, in conformity with the DOL'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).

Auditor's Report on the 2024 (On-going) Financial Statements

We have audited the 2024 (On-going) financial statements, and in our report dated June 23, 2025, we expressed an unmodified opinion on those 2024 (On-going) financial statements.

Whitley Penn LLP

Plano, Texas
October 13, 2026

GUARANTY BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN WITH 401(k) PROVISIONS

STATEMENTS OF NET ASSETS

	December 31,	
	2025 (in Liquidation)	**2024 (Ongoing)**
Assets		
Investments, at fair value	$ 42,727,304	$ 60,120,642
Receivables:		
Dividend receivable	245,092	213,054
Notes receivable from participants	80,867	604,124
Total receivables	325,959	817,178
Cash (non-interest bearing)	607	-
Net assets	$ 43,053,870	$ 60,937,820

See accompanying notes to financial statements.

GUARANTY BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN WITH 401(k) PROVISIONS

STATEMENTS OF CHANGES IN NET ASSETS

	Years Ended December 31, 2025 (in Liquidation)	2024 (Ongoing)
Additions to Net Assets		
Investment income:		
Net appreciation in fair value of investments	$ 13,519,917	$ 3,092,152
Dividends	3,245,222	2,202,583
Total investment income	16,765,139	5,294,735
Interest income from notes receivable from participants	28,867	34,013
Contributions:		
Participant	2,062,922	2,541,017
Employer matching	1,387,802	1,600,686
Participant rollovers	249,941	340,574
Total contributions	3,700,665	4,482,277
Total additions to net assets	20,494,671	9,811,025
Deductions from Net Assets		
Benefits paid to or for participants	38,216,946	7,946,319
Administrative and other expenses	161,675	182,232
Total deductions from net assets	38,378,621	8,128,551
Net (decrease) increase in net assets	(17,883,950)	1,682,474
Net assets at beginning of year	60,937,820	59,255,346
Net assets available for benefits	$ 43,053,870	$ 60,937,820

See accompanying notes to financial statements.

GUARANTY BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN WITH 401(k) PROVISIONS

NOTES TO FINANCIAL STATEMENTS

December 31, 2025 and 2024

A. Description of the Plan

General

The following description of the Guaranty Bancshares, Inc. Employee Stock Ownership Plan with 401(k) Provisions (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan was effective January 1, 1985, restated most recently effective January 1, 2022. The Plan is a defined contribution plan and an employee stock ownership plan with 401(k) provisions whereby eligible employees of Guaranty Bancshares, Inc. (the "Company") are permitted to make contributions that are tax deferred under Section 401(k) of the Internal Revenue Code (the "Code").

The Plan was terminated effective September 30, 2025. See Note F for additional information.

Contributions

A participant may elect to defer a percentage of his or her pretax compensation (elective contributions) subject to certain maximum limitations imposed by the Code ($23,500 for 2025 and $23,000 for 2024). Participants who are eligible to make salary deferral contributions under the Plan and who have attained age 50 before the close of the year may make catch-up contributions in accordance with, and subject to the limitations imposed by the Code ($7,500 for both 2025 and 2024).

The Company may make two types of discretionary contributions to the Plan (as determined by the Board of Directors):

(1) A matching contribution of any amount up to $1.00 for every dollar of salary deferral a participant makes up to 5% of their compensation, and (2) a non-elective (profit-sharing) contribution. Matching contributions were $1,387,802 and $1,600,686 for the years ended December 31, 2025 and 2024, respectively. There were no profit-sharing contributions for 2025 or 2024.

Effective January 1, 2025, the Plan permitted eligible participants who attain ages 60 through 63 during the Plan year to make additional elective deferrals in excess of the standard age 50 catch-up contribution limit, as permitted under section 109 of the SECURE 2.0 Act of 2022 ("Super catch-up contributions"). Super catch-up contributions are subject to annual limits established by the Code and are adjusted periodically for inflation. The availability of super catch-up contributions is optional, and the plan elected to adopt this provision for the 2025 plan year.

A. Description of the Plan – continued

Eligibility

Subject to the conditions and limitations of the Plan, each employee of the Company or its subsidiaries shall become a participant in the Plan as of the first day of the month coincident with or next following the earlier of (i) the date he or she is hired in a full-time position requiring the completion of 1,000 hours of service during an eligibility computation period, or (ii) if hired in a part-time position, upon completion of 1,000 hours of service during an eligibility computation period.

Each such employee shall become eligible to make elective contributions and receive allocations of matching contributions on the first day of the month coincident with or next following the employee's date of hire and completion of eligibility requirements. Eligible employees who do not enroll or opt out will be automatically enrolled after 30 days from their date of hire or completion of their eligibility requirements.

Vesting

The percentage of the participant's account from employer profit-sharing contributions and matching contributions to which the participant will be entitled is calculated as follows:

Periods of Service	Vested Percentage
Less than two years	0%
Two but less than three	20%
Three but less than four	40%
Four but less than five	60%
Five but less than six	80%
Six or more years	100%

In the event of disability, attainment of normal retirement age, or death, the participant will become fully vested.

Participant Accounts

Each participant’s account is credited with the participant’s contributions and allocations of: (a) the Company’s contribution; (b) Plan earnings; and (c) forfeitures of terminated participants’ non-vested accounts, after allocations of administrative expenses. Allocations of the Company’s profit-sharing contributions are based on the ratio of the participant's compensation to the total compensation of all participants for such Plan year. Participants have the right to direct the investment of their individual accounts, and any earnings or losses of an account are credited daily. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

A. Description of the Plan – continued

Note Receivable from Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum amount equal to the lesser of $50,000 or 50% of their account balances. Loan terms range up to five years or fifteen years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Company. As of December 31, 2025 and 2024, interest rates ranged from 3.25% to 8.50%. Principal and interest is paid ratably through payroll deductions.

Benefit Payments

Participants are entitled to distribution of their vested account balance upon termination of employment either before or after attainment of normal retirement age, or due to death. Active employees may also receive distribution of any portion of their account attributable to rollover contributions, which by definition are fully vested. Benefits may either be distributed in cash (subject to 20% federal income tax withholding) or transferred directly to an IRA or another qualified plan. If withdrawing participants are not entitled to their entire account balance because they are partially vested, the non-vested portion is forfeited.

Forfeitures

Forfeited non-vested accounts are first used to pay administrative fees and then allocated to participant accounts. As of December 31, 2025 and 2024, such forfeited non-vested amounts available for future use totaled $0 and $144,772, respectively. For the years ended December 31, 2025 and 2024, forfeitures applied to the payment of administrative expenses totaled $211,204 and $95,421, respectively, while forfeited amounts allocated to participants totaled $94,772 and $211,232 for the years ended December 31, 2025 and 2024, respectively.

Investment Options

During the years ended December 31, 2025 and 2024, participants directed their salary deferral contributions and employer match contributions to selected investments as made available and determined by the plan administrator, which included over 30 mutual funds and Company common stock as of December 31, 2025. Participants may change the percentage of their elective contributions at any time, effective at the next payroll date.

Plan Expenses

Employees of the Company perform certain administrative functions with no compensation from the Plan. Substantially all administrative expenses are paid by the Plan. Expenses paid by the Company, if any, are excluded from these financial statements.

A. Description of the Plan – continued

Voting Rights

Each participant shall have the right to direct the Plan trustee, Ascensus, LLC (formerly Newport Group) for 2025 until termination, and 2024, as to the manner in which whole and partial shares of Company stock allocated to their account are to be voted on matters brought before an annual or special shareholders' meeting. The Trustee shall vote allocated shares on each matter as directed by the participants and the Trustee shall have no discretion in such matters. The Trustee shall vote allocated shares for which it received no direction and unallocated shares in accordance with the fiduciary standards of Title I of ERISA.

B. Summary of Significant Accounting Policies

Basis of Accounting

Effective September 30, 2025, the Plan was terminated as mentioned in Note F, subject to the provisions set forth in ERISA. As a result, the Plan has changed its basis of accounting from the ongoing basis used in presenting the 2024 financial statements and supplemental schedules to the liquidation basis used in presenting the 2025 financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Under the liquidation basis of accounting, assets are measured to reflect the estimated amount of cash expected to be collected in settling or disposing of the assets during the liquidation process and liabilities are measured using the accrual basis of accounting and would include any expected costs of the disposal of assets and other costs expected to be incurred during the liquidation process. Liquidation of the Plan is imminent and full liquidation of the Plan is expected in 2026.

The Plan accrues estimated costs expected to be incurred during the liquidation period when those costs can be reasonably estimated. However, those expenses have been determined immaterial to the Plan's financial statements. Additionally, the Plan's remaining investments are expected to be liquidated at fair value, and not significant income is expected to be earned through liquidation.

Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from these estimates and such differences could be material.

Contributions

Contributions from the Company and participants are accrued as they become obligations of the Company, as determined by the plan administrator, and in the period in which they are deducted, in accordance with salary deferral agreements.

B. Summary of Significant Accounting Policies – continued

Investment Valuation and Income

The investments of the Plan are stated at fair value as of the end of the year and are subject to market or credit risks customarily associated with equity investments. Fair value measurements are determined in accordance with GAAP, which defines fair value, establishes a framework for measuring fair value, and expands disclosures about assets and liabilities measured at fair value. Refer to Note C for information related to the Plan's valuation methodologies.

Investment gains and losses are accounted for using the average cost basis of the securities sold. The net realized and unrealized gains and losses on investments include realized gains and losses on sales of investments and capital gains during the year and unrealized increases or decreases in the market value of investments held at year end. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Notes Receivable from Participants

Notes receivable from participants are recorded at the unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2025 or 2024.

Payment of Benefits

Benefits are recorded when paid.

Reclassifications

Certain prior year amounts have been reclassified to conform to the current year presentation.

Cash and Cash Equivalents

All highly liquid investments with a maturity of three months or less when purchased are treated as cash equivalents. At December 31, 2025 and 2024, the Plan held such investments primarily in one financial institution, which at times exceeded amounts covered by insurance provided by the U.S. Federal Deposit Insurance Corporation ("FDIC"). The Plan has not experienced any losses related to amounts in excess of FDIC limits.

C. Fair Value Measurements

GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and establishes a three-tier hierarchy that is used to identify assets and liabilities measured at fair value. The hierarchy focuses on the inputs used to measure fair value. The three levels defined are as follows:

Level 1 Observable inputs that are based upon quoted market prices for identical assets or liabilities within active markets.

Level 2 Observable inputs other than Level 1 that are based upon quoted market prices for similar assets or liabilities, based upon quoted prices within inactive markets, or inputs other than quoted market prices that are observable through market data for substantially the full term of the asset or liability.

Level 3 Inputs that are unobservable for the particular asset or liability due to little or no market activity and are significant to the fair value of the asset or liability. These inputs reflect assumptions that market participants would use when valuing the particular asset or liability.

The methodologies used to measure each major category of assets and liabilities are described below. These methodologies were consistently applied to all assets and liabilities and there have been no changes in the methodologies used at December 31, 2025 and 2024.

- Mutual funds are public investment vehicles valued using the Net Asset Value ("NAV") provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and classified within Level 1 of the valuation hierarchy.

- Glacier Bancorp, Inc. common stock as of December 31, 2025, was publicly traded, and the value was based on quoted market prices in an active market and is classified as Level 1 in the valuation hierarchy. As of December 31, 2024, the Company's common stock was publicly traded, and the value was based on quoted market prices in an active market and is classified as Level 1 in the valuation hierarchy.

C. Fair Value Measurements – continued

The following table presents the Plan's investments allocated to Company stock at December 31, 2025 and 2024.

	2025	2024
Glacier Bancorp, Inc. Stock		
Number of shares	371,410	-
Cost	$18,062,739	$ -
Estimated Fair Value	$16,373,854	$ -
Guaranty Bancshares, Inc. Stock		
Number of shares	-	887,732
Cost	$ -	$21,067,330
Estimated Fair Value	$ -	$30,715,521

The following tables detail the Plan's investments at fair value by level, within the fair value hierarchy, as of December 31, 2025 and 2024. The Plan has no assets classified within Level 2 or Level 3 of the valuation hierarchy.

	2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Glacier Bancorp, Inc. stock	$16,373,854	$ -	$ -	$16,373,854
Mutual funds	26,353,450	-	-	26,353,450
Total investments at fair value	$42,727,304	$ -	$ -	$42,727,304

	2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Guaranty Bancshares, Inc. stock	$30,715,521	$ -	$ -	$30,715,521
Mutual funds	29,405,121	-	-	29,405,121
Total investments at fair value	$60,120,642	$ -	$ -	$60,120,642

These items are classified in their entirety based on the lowest priority level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement of assets and liabilities within the levels of the fair value hierarchy.

C. Fair Value Measurements – continued

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period. The Company evaluates the significance of transfers between levels based upon the nature of the financial instruments and size of the transfer relative to total net assets.

D. Certified Investment Information

Certain information in the accompanying financial statements and ERISA-required supplemental schedule related to investments and notes receivable from participants held as of December 31, 2025 and 2024, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2025, was obtained by management and agreed to or derived from information certified as complete and accurate by Ascensus, the trustee of the Plan, a qualified institution.

E. Tax Status

The Plan obtained its latest opinion letter dated June 30, 2020 in which the Internal Revenue Service (the "IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Company believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

GAAP requires 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 IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2025 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) 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.

F. Plan Termination

On August 20, 2025, the Company approved the termination of the Plan, effective September 30, 2025. Following the decision to terminate the Plan, participant accounts became 100% vested, in accordance with the Plan Document. No further contributions were made to the Plan after September 30, 2025. The reason for termination was due to the acquisition of the Company by Glacier Bancorp, Inc. on October 1, 2025. At acquisition the Company's common stock was canceled and converted into Glacier Bancorp, Inc. common stock. During 2026, the Plan began the process of distributing assets to participants and beneficiaries or rolling such balances into other qualified retirement arrangements, as elected by the participants.

F. Plan Termination – continued

As of December 31, 2025, the Plan's net assets continue to be presented in the accompanying financial statements, as the final distribution of assets had not yet been completed. The Plan expects to complete the liquidation and file a final Form 5500 upon completion of all distributions.

G. Parties-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, and an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee organization, or relatives of such persons.

The Company employs Ascensus, LLC (formerly Newport Group) as the custodian of the Plan. Of the dividends paid on investments during the years ended December 31, 2025 and 2024, $1,474,457 and $927,393 were attributable to the common stock, respectively.

During the years ended December 31, 2025 and 2024, the Plan invested in shares of mutual funds held in custody by Ascensus, LLC. Ascensus, LLC acted as trustee for only those investments as defined by the Plan. In addition, fees were paid to the Plan auditors and to third party administrators for investment advisory and consulting services.

Transactions in such investments and with these service providers qualified as party-in-interest transactions, but which qualify for an exemption from the prohibited transaction rules. Additionally, participants had the option to invest their salary deferrals and the Company's matching and profit-sharing contributions to various investments, including Glacier Bancorp, Inc and Guaranty Bancshares, Inc. stock (common stock of the Company) during the years ended December 31, 2025 and 2024. Transactions in common stock qualified as parties-in-interest transactions, but which qualified for an exemption from the prohibited transaction rules.

Notes receivable from participants totaled $80,867 and $604,124 at December 31, 2025 and 2024, respectively. These participant loans qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

H. Concentrations, Risks and Uncertainties

The Plan investments consist primarily of various mutual funds and common stock, which are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with these investments and to uncertainties inherent in estimates and assumptions, it is at least reasonably possible that changes in the value of these investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets.

I. Change in Recordkeeper

Effective April 25, 2025, Ascensus was appointed recordkeeper of the Plan, replacing The Newport Group (which was acquired by Ascensus). This change in recordkeeper initiated a blackout period beginning April 22, 2025, which continued through April 28, 2025. During this period, funds could not be withdrawn and investment elections and deferral rate changes were suspended. During this period, employee contributions continued to be made through payroll deductions and the contributions were deposited and held in the participant accounts.

J. Subsequent Events

In preparing the accompanying financial statements, management has evaluated all subsequent events and transactions for potential recognition or disclosure through October 13, 2026, the date the financial statements were available for issuance.

SUPPLEMENTAL SCHEDULES

GUARANTY BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN WITH 401(k) PROVISIONS

FORM 5500, SCHEDULE H, LINE 4a -
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year Ended December 31, 2025

EIN: 75-1656431
Plan #: 001

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			
(Check here if Late Participant Loan Repayments are included) [X]	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
$ -	$ -	$ 32	$ -	$ -

GUARANTY BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN WITH 401(k) PROVISIONS

FORM 5500, SCHEDULE H, LINE 4i-
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (IN LIQUIDATION)

December 31, 2025

EIN: 75-1656431
Plan #: 001

(a)	(b) Identity of issuer, 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
*	GLACIER BANCORP, INC.	GLACIER BANCORP INC STOCK	$ 18,062,739	$ 16,373,854
	AMERICAN FUNDS	AMERICAN FUNDS TRGT DATE RET 2045 R6	**	2,478,400
	ALLIANCE BERNSTEIN	AB LARGE CAP GROWTH FUND CLASS I	**	2,429,625
	AMERICAN FUNDS	AMERICAN FUNDS TRGT DATE RET 2055 R6	**	2,351,685
	AMERICAN FUNDS	AMERICAN FUNDS TRGT DATE RET 2050 R6	**	2,184,580
	AMERICAN FUNDS	AMERICAN FUNDS TRGT DATE RET 2060 R6	**	2,094,570
	VANGUARD	VANGUARD 500 INDEX ADMIRAL	**	1,705,737
	AMERICAN FUNDS	AMERICAN FUNDS TRGT DATE RET 2035 R6	**	1,488,362
	AMERICAN FUNDS	AMERICAN FUNDS TRGT DATE RET 2040 R6	**	1,440,744
	VANGUARD	VANGUARD WINDSOR II ADM	**	1,209,928
	AMERICAN FUNDS	AMERICAN FUNDS TRGT DATE RET 2025 R6	**	1,060,740
	FIDELITY INVESTMENTS	FIDELITY SMALL CAP GROWTH K6	**	911,329
	FIDELITY INVESTMENTS	FIDELITY MID CAP INDEX	**	894,967
	AMERICAN FUNDS	AMERICAN FUNDS TRGT DATE RET 2030 R6	**	809,185
	FEDERATED HERMES	FEDERATED HERMES PRIME CASH OBL FUND	**	779,350
	BAIRD	BAIRD AGGREGATE BOND INST	**	702,311
	ISHARES (BLACKROCK)	ISHARES CURRENCY HEDGED MSCI EAFE ETF	**	571,659
	PIMCO	PIMCO RAE US SMALL INSTL	**	417,277
	PRINCIPAL ASSET MANAGEMENT	PRINCIPAL REAL ESTATE SECURITIES R6	**	366,910
	VANGUARD	VANGUARD LIFESTRATEGY 20/80 INVESTOR	**	290,898
	VANGUARD	VANGUARD SHORT-TERM INVEST GRADE ADM	**	287,092
	MFS INVESTMENT MANAGEMENT	MFS GLOBAL GROWTH R6	**	285,166
	ALLSPRING GLOBAL INVESTMENTS	ALLSPRING SPECIAL MID CAP VALUE R6	**	273,142
	AMERICAN FUNDS	AMERICAN FUNDS TRGT DATE RET 2020 R6	**	253,776
	AMERICAN CENTURY INVESTMENTS	AMERICAN CENTURY EMERGING MARKETS R6	**	221,815
	FIDELITY INVESTMENTS	FIDELITY SMALL CAP INDEX	**	199,420
	T. ROWE PRICE	T ROWE PRICE BALANCED - I	**	184,194
	MASSMUTUAL / BARINGS	MML BARINGS HIGH YIELD R5	**	146,239
	MASSMUTUAL	MASSMUTUAL MID CAP GROWTH R5	**	132,980
	VANGUARD	VANGUARD WELLESLEY INCOME ADM	**	110,611
	AMERICAN FUNDS	AMERICAN FUNDS GROWTH PORTFOLIO R6	**	64,962
*	PLAN-SPONSORED CASH ACCOUNT	GBCI PENDING CASH FUND	**	4,959
*	PLAN-SPONSORED CASH ACCOUNT	SYNTHETIC CASH ACCOUNT	**	837
*	Notes receivable from participants	Interest rates ranging from 3.25% to 8.50% with various due dates	-0-	80,867
				$ 42,808,171

* A party in interest as defined by ERISA

** Cost omitted for participant directed investments

Attachment to 2025 Form 5500

Assets Held at Year End

Plan Name GUARANTY BANCSHARES, INC. ESOP W/401(K) PROV
Plan Sponsor Name GUARANTY BANCSHARES, INC
EIN 75-1656431
PN 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	American Century	American Century Emerging Markets R6	0	221,815
	Alliance Bernstein	AB Large Cap Growth I	0	2,429,625
	Baird	Baird Aggregate Bond Inst	0	702,311
	Fidelity	Fidelity Mid Cap Index	0	894,967
	Fidelity	Fidelity Small Cap Index	0	199,420
	MassMutual	MassMutual Mid Cap Growth R5	0	132,980
	MML	MML Barings High Yield R5	0	146,239
	MFS	MFS Global Growth R6	0	285,166
	Federated	Federated Hermes Prime Csh Obl WS	0	779,350
	Principal	Principal Real Estate Securities R6	0	366,910
	T. Rowe	T. Rowe Price Balanced I	0	184,194
	American Funds	American Funds Trgt Date Ret 2025 R6	0	1,060,740
	American Funds	American Funds Trgt Date Ret 2030 R6	0	809,185
	American Funds	American Funds Trgt Date Ret 2035 R6	0	1,488,362
	American Funds	American Funds Trgt Date Ret 2040 R6	0	1,440,744
	American Funds	American Funds Trgt Date Ret 2045 R6	0	2,478,400
	American Funds	American Funds Trgt Date Ret 2050 R6	0	2,184,580
	American Funds	American Funds Trgt Date Ret 2055 R6	0	2,351,685
	American Funds	American Funds Trgt Date Ret 2060 R6	0	2,094,570
	American Funds	American Funds Trgt Date Ret 2020 R6	0	253,776
	Vanguard	Vanguard LifeStrategy 20/80 Investor	0	290,898
	Vanguard	Vanguard 500 Index Adm	0	1,705,737
	Vanguard	Vanguard Short-Term Invest Grade Adm	0	287,092
	Vanguard	Vanguard Wellesley Income Adm	0	110,611
	Vanguard	Vanguard Windsor II Adm	0	1,209,928
	Allspring	Allspring Special Mid Cap Value R6	0	273,142
	Synthetic	Synthetic Cash Account	0	837
	Fidelity	(CL)Fidelity Small Cap Growth K6	0	911,329
	iShares	iShares Currency Hedged MSCI EAFE ETF	0	571,659
	PIMCO	PIMCO RAE US Small Instl	0	417,277
	American Funds	American Funds Growth Portfolio R6	0	64,962
	Glacier	Glacier Bancorp Inc Stock	0	16,373,854
	GBCI	GBCI Pending Cash Fund	0	4,959
	Participant's Loan Account	Various Rates and Maturities	0	80,867