# 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
EXCO RESOURCES, INC. 401(K) PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/1999

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

12377 MERIT DR
SUITE 1700
DALLAS, TX 75251

**2b** Employer Identification Number (EIN)
74-1492779

**2c** Plan Sponsor's telephone number
214-368-2084

**2d** Business code (see instructions)
211130

**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 | KIM AYMOND |
| | **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** | 274 |
| **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)** | 137 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 143 |
| **b** | Retired or separated participants receiving benefits | **6b** | 8 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 99 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 250 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 250 |
| **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)** | 274 |
| **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)** | 250 |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | 4 |
| **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:

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

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

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

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

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

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

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

Receipt Confirmation Code_____

# SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
EXCO RESOURCES, INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

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

**D** Employer Identification Number (EIN)
74-1492779

**Part I** **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

**(a)** Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|---|---|---|---|---|---|
| | | | | (f) From | (g) To |
| 06-1050034 | 93629 | 41475 | 196 | 01/01/2025 | 12/31/2025 |

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|---|---|
| 0 | 0 |

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---|---|---|
| | (c) Amount | (d) Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---|---|---|
| | (c) Amount | (d) Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

## Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

| | | | |
|---|---|---|---|
| 4 | Current value of plan's interest under this contract in the general account at year end | 4 | |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | |

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

| | | | |
|---|---|---|---|
| b | Premiums paid to carrier | 6b | |
| c | Premiums due but unpaid at the end of the year | 6c | |
| d | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶ | 6d | |

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

| | | | | | |
|---|---|---|---|---|---|
| b | Balance at the end of the previous year | | | 7b | 9133087 |
| c | Additions: (1) Contributions deposited during the year | 7c(1) | 0 | | |
| | (2) Dividends and credits | 7c(2) | 0 | | |
| | (3) Interest credited during the year | 7c(3) | 0 | | |
| | (4) Transferred from separate account | 7c(4) | 0 | | |
| | (5) Other (specify below) | 7c(5) | 105477 | | |
| | ▶ INCOME | | | | |
| | (6) Total additions | | | 7c(6) | 105477 |
| d | Total of balance and additions (add lines **7b** and **7c(6)**) | | | 7d | 9238564 |
| e | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | 779214 | | |
| | (2) Administration charge made by carrier | 7e(2) | 4559 | | |
| | (3) Transferred to separate account | 7e(3) | 0 | | |
| | (4) Other (specify below) | 7e(4) | 5193716 | | |
| | ▶ EXPENSES | | | | |
| | (5) Total deductions | | | 7e(5) | 5977489 |
| f | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 3261075 |

## Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

| | | | | |
|---|---|---|---|---|
| **9** Experience-rated contracts: | | | | |
| **a** Premiums: (1) Amount received | **9a(1)** | | | |
| (2) Increase (decrease) in amount due but unpaid | **9a(2)** | | | |
| (3) Increase (decrease) in unearned premium reserve | **9a(3)** | | | |
| (4) Earned (**(1)** + **(2)** - **(3)**) | | | **9a(4)** | 0 |
| **b** Benefit charges (1) Claims paid | **9b(1)** | | | |
| (2) Increase (decrease) in claim reserves | **9b(2)** | | | |
| (3) Incurred claims (add **(1)** and **(2)**) | | | **9b(3)** | 0 |
| (4) Claims charged | | | **9b(4)** | |
| **c** Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | | |
| (A) Commissions | **9c(1)(A)** | | | |
| (B) Administrative service or other fees | **9c(1)(B)** | | | |
| (C) Other specific acquisition costs | **9c(1)(C)** | | | |
| (D) Other expenses | **9c(1)(D)** | | | |
| (E) Taxes | **9c(1)(E)** | | | |
| (F) Charges for risks or other contingencies | **9c(1)(F)** | | | |
| (G) Other retention charges | **9c(1)(G)** | | | |
| (H) Total retention | | | **9c(1)(H)** | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.) | | | **9c(2)** | 0 |
| **d** Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | **9d(1)** | |
| (2) Claim reserves | | | **9d(2)** | |
| (3) Other reserves | | | **9d(3)** | |
| **e** Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.) | | | **9e** | |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | **10a** | |
| **b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | | | **10b** | |

Specify nature of costs.

## Part IV Provision of Information

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

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

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

**A** Name of plan
EXCO RESOURCES, INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

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

**D** Employer Identification Number (EIN)
74-1492779

## Part I Service Provider Information (see instructions)

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

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

**(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)

CREATIVE PLANNING LLC

84-4519624

| (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 | ADVISOR | 25918 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 64 65 | RECORDKEEPER | 12237 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] No [ ] |

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

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

## Part I Service Provider Information (continued)

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

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

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**2025**

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

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

**A** Name of plan
EXCO RESOURCES, INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

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

**D** Employer Identification Number (EIN)
74-1492779

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

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

**b** Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 04-3159710-202 | C | 5146058 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

# SCHEDULE 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
EXCO RESOURCES, INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

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

**D** Employer Identification Number (EIN)
74-1492779

## 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 | 38795735 | 0 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 151037 | 176643 |
| **(2)** Participant contributions | 1b(2) | 40009 | 57653 |
| **(3)** Other | 1b(3) | 0 | 0 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 0 | 3 |
| **(2)** U.S. Government securities | 1c(2) | 0 | 0 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | 0 | 0 |
| **(B)** All other | 1c(3)(B) | 0 | 0 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | 0 | 0 |
| **(B)** Common | 1c(4)(B) | 0 | 0 |
| **(5)** Partnership/joint venture interests | 1c(5) | 0 | 0 |
| **(6)** Real estate (other than employer real property) | 1c(6) | 0 | 0 |
| **(7)** Loans (other than to participants) | 1c(7) | 0 | 0 |
| **(8)** Participant loans | 1c(8) | 45927 | 32484 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 2243798 | 5146058 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 0 | 0 |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | 0 | 0 |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 9133087 | 48587402 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 0 | 3261075 |
| **(15)** Other | 1c(15) | 0 | 0 |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | 0 | 0 |
| **(2)** Employer real property | 1d(2) | 0 | 0 |
| **1e** Buildings and other property used in plan operation | 1e | 0 | 0 |
| **1f** Total assets (add all amounts in lines 1a through 1e) | 1f | 50409593 | 57261318 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | 0 | 0 |
| **1h** Operating payables | 1h | 0 | 0 |
| **1i** Acquisition indebtedness | 1i | 0 | 0 |
| **1j** Other liabilities | 1j | 0 | 0 |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 50409593 | 57261318 |

## 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) | 1158925 | |
| **(B)** Participants | 2a(1)(B) | 1798580 | |
| **(C)** Others (including rollovers) | 2a(1)(C) | 331176 | |
| **(2)** Noncash contributions | 2a(2) | 0 | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 3288681 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 18 | |
| **(B)** U.S. Government securities | 2b(1)(B) | 0 | |
| **(C)** Corporate debt instruments | 2b(1)(C) | 0 | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | 0 | |
| **(E)** Participant loans | 2b(1)(E) | 2932 | |
| **(F)** Other | 2b(1)(F) | 105477 | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 108427 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | 0 | |
| **(B)** Common stock | 2b(2)(B) | 0 | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 2239876 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 2239876 |
| **(3)** Rents | 2b(3) | | 0 |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 0 | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 0 | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | 0 | |
| **(B)** Other | 2b(5)(B) | 0 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| **(6)** Net investment gain (loss) from common/collective trusts | 2b(6) | | 109542 |
| **(7)** Net investment gain (loss) from pooled separate accounts | 2b(7) | | 0 |
| **(8)** Net investment gain (loss) from master trust investment accounts | 2b(8) | | 0 |
| **(9)** Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 0 |
| **(10)** Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 5166500 |
| **c** Other income | 2c | | 0 |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 10913026 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 4017619 | |
| **(2)** To insurance carriers for the provision of benefits | 2e(2) | 0 | |
| **(3)** Other | 2e(3) | 0 | |
| **(4)** Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 4017619 |
| **f** Corrective distributions (see instructions) | 2f | | 0 |
| **g** Certain deemed distributions of participant loans (see instructions) | 2g | | 0 |
| **h** Interest expense | 2h | | 0 |
| **i** Administrative expenses: | | | |
| **(1)** Salaries and allowances | 2i(1) | 0 | |
| **(2)** Contract administrator fees | 2i(2) | 0 | |
| **(3)** Recordkeeping fees | 2i(3) | 12237 | |
| **(4)** IQPA audit fees | 2i(4) | 0 | |
| **(5)** Investment advisory and investment management fees | 2i(5) | 27097 | |
| **(6)** Bank or trust company trustee/custodial fees | 2i(6) | 0 | |
| **(7)** Actuarial fees | 2i(7) | 0 | |
| **(8)** Legal fees | 2i(8) | 0 | |
| **(9)** Valuation/appraisal fees | 2i(9) | 0 | |
| **(10)** Other trustee fees and expenses | 2i(10) | 0 | |
| **(11)** Other expenses | 2i(11) | 4348 | |
| **(12)** Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 43682 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 4061301 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | 6851725 |
| **l** Transfers of assets: | | | |
| **(1)** To this plan | 2l(1) | | 0 |
| **(2)** From this plan | 2l(2) | | 0 |

## Part III Accountant's Opinion

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

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

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

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

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

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

**(1)** Name: 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 | |
| **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 | | 3000000 |
| **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
EXCO RESOURCES, INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

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

**D** Employer Identification Number (EIN)
74-1492779

## 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** |

**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): 04-6568107

**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 Q702438A .



# EXCO RESOURCES, INC. 401(k) PLAN

**FINANCIAL STATEMENTS**
**AND SUPPLEMENTAL SCHEDULE**

**Years Ended December 31, 2025 and 2024**
**with Report of Independent Auditors**

| Description | Page |
|---|---|
| Report of Independent Auditors | 1 |
| Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024 | 5 |
| Statements of Changes in Net Assets Available for Benefits for the Years ended December 31, 2025 and 2024 | 6 |
| Notes to Financial Statements | 7 |
| Supplemental Schedule: | |
| Schedule H, Line 4i - Schedule of Assets (Held at Year End) December 31, 2025 | 13 |

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# REPORT OF INDEPENDENT AUDITORS

To the 401(k) Investment Committee of the
EXCO Resources, Inc. 401(k) Plan

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

We have performed audits of the financial statements of EXCO Resources, Inc. 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits 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 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 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications 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 5 to the financial statements, is complete and accurate.

## Opinion

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

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

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

## Basis for Opinion

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

## Responsibilities of Management for the 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.

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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 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 Matter — Supplemental Schedule Required by ERISA**

The supplemental schedule of Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025, is presented for the purpose of additional analysis and is not a required part of the financial statements but is 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 schedule, 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 schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or was derived from the certified investment information, is 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Dallas, Texas
October 12, 2026

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| **Assets** | | |
| Investments, at fair value: | | |
| Common collective trust | **$ 5,146,058** | $ 2,243,798 |
| Mutual funds of registered investment companies | **48,587,405** | — |
| Total investments, at fair value | **53,733,463** | 2,243,798 |
| Guaranteed income fund, at contract value | **3,261,075** | 9,133,087 |
| Total investments | **56,994,538** | 11,376,885 |
| Receivables: | | |
| Notes receivable from participants | **32,484** | 45,927 |
| Employer contributions | **176,643** | 151,037 |
| Participant contributions | **57,653** | 40,009 |
| Total receivables | **266,780** | 236,973 |
| Non-interest bearing cash | **—** | 38,795,735 |
| **Net assets available for benefits** | **$ 57,261,318** | $ 50,409,593 |

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

## STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

| | Year ended December 31, | |
|---|---|---|
| | **2025** | **2024** |
| **Additions to net assets available for benefits attributed to:** | | |
| Investment income: | | |
| Net appreciation in fair value of investments | **$ 4,918,442** | $ 1,808,392 |
| Interest and dividends | **2,349,437** | 2,563,486 |
| Other income | **353,534** | 125,599 |
| Total investment income | **7,621,413** | 4,497,477 |
| Interest on notes receivable from participants | **2,932** | 3,384 |
| Contributions: | | |
| Employer, net of forfeitures | **1,158,925** | 1,091,419 |
| Participant | **1,798,580** | 1,614,760 |
| Rollover | **331,176** | 766,203 |
| Total contributions | **3,288,681** | 3,472,382 |
| **Total investment income and contributions** | **10,913,026** | 7,973,243 |
| **Deductions from net assets attributed to:** | | |
| Benefits paid to participants | **4,017,619** | 7,768,820 |
| Other deductions and expenses | **43,682** | 123,223 |
| **Total deductions** | **4,061,301** | 7,892,043 |
| Increase in net assets available for benefits | **6,851,725** | 81,200 |
| **Net assets available for benefits:** | | |
| Beginning of year | **50,409,593** | 50,328,393 |
| **End of year** | **$ 57,261,318** | $ 50,409,593 |

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

## 1. DESCRIPTION OF THE PLAN

### Plan Description

The EXCO Resources, Inc. 401(k) Plan (the "Plan") is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan was established on January 1, 1999 and restated on April 1, 2022. The Plan is sponsored by EXCO Resources, Inc. (the "Company" or "Plan Sponsor").

Empower Annuity Insurance Company and Empower Trust Company, LLC served as trustees and custodians of the Plan through the end of the 2024 plan year. On December 31, 2024, the Plan liquidated its assets in connection with the Company's decision to transition to a new record keeper and trustee. Effective January 1, 2025, Fidelity Workplace Services LLC began serving as record keeper for the Plan, and Fidelity Management Trust Company (the "Trustee") began serving as trustee of the Plan's assets. Concurrent with the change in record keeper and trustee, the Plan adopted Fidelity's pre-approved plan document; the adoption did not result in any significant changes to the Plan's provisions. Participants should refer to the Plan document for a more complete description of the Plan's terms.

### Participant Accounts and Eligibility

Employees become eligible for participation at the age of 18 and upon completing 30 days of eligible service, as defined by the Plan document. Subject to certain limitations on annual contributions, each participant's account is credited with employee salary deferrals, Company matching and discretionary contributions, if any, and an allocation of Plan earnings and administrative expenses related to loan and distribution fees, if applicable.

### Contributions

Each year, a participant may elect to make pre-tax and Roth contributions up to 50% of his or her eligible compensation, subject to certain maximum limitations imposed by the Internal Revenue Code ("IRC") ($23,500 for the calendar year ended December 31, 2025 and $23,000 for the calendar year ended December 31, 2024). Employees who are eligible to make elective deferrals under the Plan and who have attained the age of 50 before the close of the plan year are also eligible to make catch-up contributions subject to the maximum limitation imposed by the IRC ($7,500 for the calendar years ended December 31, 2025 and 2024). The catch-up contribution limit that generally applies to employees aged 50 and over was amended under the SECURE 2.0 Act of 2022 to provide a higher catch-up contribution limit for employees aged 60, 61, 62, and 63 who participate in the 401(k) plan. For 2025, this higher catch-up contribution limit is $11,250 instead of $7,500. Rollover contributions representing distributions from other qualified defined benefit or contribution plans are permitted and may be made prior to meeting the eligibility requirements for participation in the Plan.

The Plan Sponsor matched 100% of employee contributions up to a maximum of 6% of each employee's pay for the calendar years ended December 31, 2025 and 2024.

Employees are automatically enrolled in the Plan with a contribution of 3% of compensation, unless otherwise directed. Additionally, unless the participant specifically elects otherwise, the automatic deferrals will be increased by 1% of compensation each year of the anniversary of enrollment date, to a maximum deferral rate of 6%. Automatic enrollment deferrals are defaulted into a moderate risk tolerance fund based on the participant's age.

### Vesting

Participants vest in their Company matching contributions, if any, plus actual earnings thereon based on the following schedule:

| | |
|---|---|
| One-year anniversary of hire | 25 % |
| Two-year anniversary of hire | 50 % |
| Three-year anniversary of hire | 75 % |
| Four-year anniversary of hire | 100 % |

### Notes Receivable from Participants

Participants may borrow from their fund accounts, subject to the terms of the Plan's Participant Loan Policy. The minimum loan amount is $1,000, and the maximum loan amount is generally limited to 50% of a participant's vested account balance, subject to an overall cap of $50,000. Participants may have no more than one outstanding loan from the Plan at any time.

Participant loans are permitted only for qualifying safe harbor hardship circumstances, including:

- uninsured medical expenses incurred by the participant, spouse or dependents;
- costs associated with the purchase or construction of the participant's principal residence, excluding mortgage payments;
- post-secondary tuition expenses for the participant, spouse or dependents;
- expenses necessary to prevent eviction from the participant's primary residence or foreclosure on the mortgage of the participant's principal residence;
- funeral or burial expenses for certain family members;
- and qualifying expenses for repairs to the participant's principal residence.

The Plan also permits loans for the acquisition or construction of a participant's primary residence with a term of up to ten years; all other loans may not exceed five years.

Loans to participants are secured by the balance in the participant's account and accrue interest at the prime rate as of the loan origination date plus 1.00%, in accordance with the Participant Loan Policy. Repayments are made through after-tax payroll deductions and are reinvested in the participant's account based on the participant's individual investment elections.

The Plan's hardship withdrawal provisions permit distributions for qualifying financial needs and have been expanded to include certain disaster-related events and casualty losses not associated with disasters. Participants are not required to take a Plan loan before requesting a hardship withdrawal, participant deferral contributions are not suspended following a hardship withdrawal, and earnings on elective deferral contributions may be included in a hardship withdrawal, in accordance with the Plan's provisions.

As of December 31, 2025, maturity dates on existing notes receivable from participants ranged from March 2026 through February 2034 and had interest rates between 4.25% and 9.50%.

**Investment Options**

The Plan provides for contributions to be invested by the Trustees amongst a variety of mutual fund options, a guaranteed income fund, and a common collective trust, in accordance with participant investment elections and the provisions of the trust agreement.

**Plan Termination**

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan at any time, subject to the provisions of ERISA. In the event of a Plan termination, the net assets of the Plan would be distributed among the participants in accordance with ERISA.

**Benefit Payments**

Participants withdrawing amounts from their account during the year for reasons of disability, retirement, death (withdrawn by participant's estate), or termination are entitled to their vested account balance. For vested account balances greater than $7,000, participants may elect a distribution in the form of rollovers, lump sums, installment payments, or partial withdrawals. Upon termination, vested account balances less than $7,000 may be automatically distributed to the applicable terminated participant. In-service distributions are permitted for participants who have either reached age 59 1/2 or who qualify for a hardship distribution.

**Forfeitures**

The Plan allows for the forfeited balances of terminated participants' non-vested accounts to be utilized to reduce employer contributions or pay Plan expenses. For the years ended December 31, 2025 and 2024, forfeited balances of $31,766 and $739, respectively, were used to offset Company matching contributions. At December 31, 2025 and 2024, unallocated forfeiture balances were $797 and $14,282, respectively.

**Administrative Expenses**

Employees of the Company perform certain administrative functions with no compensation from the Plan. Other administrative expenses are paid by the Plan, including investment expenses relating to the purchase or sale of directed investment options, which are paid for directly by participant accounts.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

The financial statements of the Plan are presented on the accrual basis in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

### Estimates

The preparation of financial statements in conformity with GAAP requires the Plan’s management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, changes therein, and associated disclosures. Accordingly, actual results may vary from the estimates used in preparing the accompanying financial statements.

### Risks and Uncertainties

The Plan provides various investment options to its participants. Investment securities, in general, are exposed to various risks, such as interest rate, liquidity, credit, and overall market volatility risks. Market risks include global events that could affect the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

### Investment Valuation and Income Recognition

The Plan's investments are recorded at fair value (except for fully benefit-responsive investment contracts, which are recorded at contract value). Fair value is 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 (see "Note 3 - Fair Value Measurements".) Contract value is the relevant measure attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. See "Note 4 - Benefit-Responsive Contracts" for discussion of the fully benefit-responsive investment contracts.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net realized gains or losses on investments are the difference between the proceeds received upon the sale of investments and the fair market value of investments as of the end of the preceding year or the average cost of those assets if acquired during the current year. Unrealized appreciation or depreciation of investments represents the increase or decrease in fair market value during the year.

### Payment of Benefits

Benefits are recorded when paid.

### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as investment expenses when incurred. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan document; accordingly, no allowance for credit losses is necessary.

## 3. FAIR VALUE MEASUREMENTS

The Plan discloses fair value measurements in accordance with FASB Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures*, which defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (“exit price”) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

The Plan categorizes the inputs used in measuring fair value into a three-tier fair value hierarchy. These tiers include:

*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* Observable inputs other than quoted prices within *Level 1* for similar assets and liabilities. These include quoted prices in markets that are not active or other inputs that are observable or can be corroborated by observable

market data. If the asset or liability has a specified or contractual term, the input must be observable for substantially the full term of the asset or liability.

*Level 3* Inputs to the valuation methodology that are supported by little or no market activity, generally requiring development of fair value assumptions by management.

The asset or liabilities' fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

In establishing a fair value hierarchy for the Plan's investments, in accordance with FASB ASC Topic 820, the following value methodologies were used for each type of investment:

*Mutual funds of registered investment companies:* Valued at the daily closing prices as reported by the fund. Daily closing prices are based on the net asset value ("NAV") of the fund.

*Common collective trusts:* Valued using the NAV computed daily closing prices each day by the trustee of the fund. The NAV is used as a practical expedient to estimate fair value and is based on the value of the underlying assets owned by the fund, then divided by the number of shares outstanding.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values.

Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

| | Assets at Fair Value as of December 31, 2025 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | **$ 48,587,405** | **$ —** | **$ —** | **$ 48,587,405** |
| Common collective trusts measured at NAV[(1)] | **—** | **—** | **—** | **5,146,058** |
| **Total investments** | **$ 48,587,405** | **$ —** | **$ —** | **$ 53,733,463** |

| | Assets at Fair Value as of December 31, 2024 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | $ — | $ — | $ — | $ — |
| Common collective trusts measured at NAV[(1)] | — | — | — | 2,243,798 |
| **Total investments** | **$ —** | **$ —** | **$ —** | **$ 2,243,798** |

(1) Certain investments that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented on the Statement of Net Assets.

The following table summarizes investments for which fair value is measured using NAV per share practical expedient as of December 31, 2025 and 2024, respectively. There are no participant redemption restrictions for these investments; the redemption notice period for the Putnam Stable Value Fund is applicable only to the Plan.

| | Year ended December 31, | | | | |
|---|---|---|---|---|---|
| Collective trust funds | 2025 | 2024 | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
| Putnam Stable Value Fund | **$ 5,146,058** | $ 2,243,798 | N/A | Daily | 60 days |

At the close of business on December 31, 2024, the plan liquidated its mutual fund and pooled separate account holdings. The cash presented on the statement of net assets represents the liquidation proceeds that were transferred to the Plan's new trustee, Fidelity Management Trust Company, on January 2, 2025.

## 4. BENEFIT-RESPONSIVE CONTRACTS

During 2025 and 2024, the Plan invested in a Guaranteed Income Fund ("GIF") with Empower Annuity Insurance Company. The GIF is a fully benefit-responsive contract and is valued at contract value. Accordingly, the contract meets all of the following criteria:

a. The investment contract is affected directly between the GIF and the issuer and prohibits the GIF from assigning or selling the contract or its proceeds to another party without the consent of the issuer.

b. The contract issuer is obligated to (i) repay principal and interest, or (ii) prospective crediting rate adjustments with an assurance the crediting rate will not be less than zero.

c. The terms of the contract require all permitted participant-initiated transactions with the GIF to occur at contract value with no conditions, limits, or restrictions. Permitted participant-initiated transactions are those transactions allowed by the underlying defined-contribution plan, such as withdrawals for benefits, loans, or transfers to other funds within the Plan.

d. An event that limits the ability of the GIF to transact at contract value with the issuer (for example, premature termination of the contracts by the GIF, plant closings, layoffs, plan termination, bankruptcy, mergers, and early retirement incentives) and that also limits the ability of the GIF to transact at contract value with the participants in the GIF must be probable of not occurring.

e. The GIF itself must allow participants reasonable access to their funds.

Contract value is the relevant measure attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The concept of a value other than contract value does not apply to this contract even upon a discontinuance in which case contract value would be paid no later than 90 days from the date the sponsor provides notice to discontinue. The Plan owns a promise to pay interest at crediting rates which are announced in advance and guaranteed for a specified period of time as outlined in the group annuity contract. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees.

There are no events that limit the ability of the Plan to transact at contract value with the issuer. There are also no events and circumstances that would allow the issuer to terminate the fully benefit-responsive investment contract with the Plan and settle at an amount different from contract value.

## 5. INFORMATION CERTIFIED BY THE TRUSTEES

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2025 and 2024, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by the Trustees.

## 6. TAX STATUS

The Company uses a non-standardized pre-approved profit sharing plan with CODA sponsored by FMR LLC, which received an opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, stating the pre-approved document satisfies the applicable provisions of the Internal Revenue Code ("IRC"). The Plan is qualified under Section 401(a) of the IRC and is exempt from federal income taxation. The Plan is required to operate in conformity with the IRC to maintain its qualification. The Company believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan continues to be qualified and the related trust is tax exempt.

GAAP requires Plan Sponsor to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan Sponsor has taken an uncertain position that more likely than not would not be sustained upon examination by the Department of Labor ("DOL") or IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## 7. TRANSACTIONS WITH PARTIES IN INTEREST

The Plan investments include shares of mutual funds and a guaranteed income fund managed by Fidelity and Empower during their respective periods acting in their capacity as a Trustee to the Plan; therefore, these investments qualify as party-in-interest investments, but are exempt from the prohibited transaction rules. Additionally, the Plan holds notes receivable from participants which constitute party-in-interest transactions, and which are also exempt.

## 8. SUBSEQUENT EVENTS

In accordance with FASB ASC 855, “Subsequent Events,” the Company has evaluated events of transactions occurring after December 31, 2025, the Statement of Net Assets Available for Benefits date, through October 12, 2026, the date the financial statements were issued.

**SUPPLEMENTAL SCHEDULE**
**EXCO RESOURCES, INC. 401(k) PLAN**
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT YEAR END)**
**EMPLOYER ID NUMBER: 74-1492779, PLAN NUMBER 001**
**DECEMBER 31, 2025**

| (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 | (e) Current value |
|---|---|---|---|
| | **Mutual funds of registered investment companies:** | | |
| * | Fidelity Investments | Freedom 2040 Fund Class K6 | $ 8,674,266 |
| * | Fidelity Investments | Freedom 2050 Fund Class K6 | 6,526,435 |
| | Vanguard | 500 Index Fund Admiral Shares | 6,419,769 |
| * | Fidelity Investments | Freedom 2025 Fund Class K6 | 4,736,117 |
| * | Fidelity Investments | Freedom 2035 Fund Class K6 | 4,520,213 |
| * | Fidelity Investments | Freedom 2030 Fund Class K6 | 4,432,497 |
| * | Fidelity Investments | Freedom 2045 Fund Class K6 | 3,947,555 |
| * | Fidelity Investments | Freedom 2020 Fund Class K6 | 1,944,662 |
| | Vanguard | Mid-Cap Index Fund Admiral Shares | 1,159,673 |
| * | Fidelity Investments | Freedom 2055 Fund Class K6 | 1,053,937 |
| | Vanguard | Small-Cap Index Fund Admiral Shares | 927,582 |
| | Putnam Investments (Franklin Templeton) | Large Cap Value Fund Class R6 | 597,692 |
| | Alliance Bernstein | Large Cap Growth Fund | 510,202 |
| * | Fidelity Investments | Freedom 2015 Fund Class K6 | 492,012 |
| | Vanguard | Total International Stock Index Fund Admiral Shares | 484,971 |
| | Invesco | Discovery Fund Class R6 | 405,241 |
| * | Fidelity Investments | Freedom 2060 Fund Class K6 | 283,559 |
| | MFS Investment Management | International Diversification Fund Class R6 | 271,324 |
| | Vanguard | Total Bond Market Index Fund Admiral Shares | 271,191 |
| | PGIM Investments | Total Return Bond Fund Class R6 | 240,320 |
| | Victory Capital | Sycamore Established Value Fund Class R6 | 219,731 |
| | Principal Asset Management | MidCap Fund Class R-6 | 175,094 |
| | Bank of New York Mellon | Natural Resources Fund Class Y | 88,868 |
| | John Hancock Investments | Multisector Bond Fund Class NAV | 60,991 |
| | JPMorgan Asset Management | Undiscovered Managers Behavioral Value Fund Class R6 | 50,624 |
| * | Fidelity Investments | Freedom 2065 Fund Class K6 | 45,199 |
| * | Fidelity Investments | Freedom Income Fund Class K6 | 36,340 |
| * | Fidelity Investments | Freedom 2070 Fund Class K6 | 11,337 |
| * | Fidelity Investments | Government Money Market Fund Class K6 | 3 |
| | **Total mutual funds of registered investment companies** | | 48,587,405 |
| | **Common collective trust:** | | |
| | Putnam Fiduciary Trust Company | Stable Value Fund | 5,146,058 |
| | **Guaranteed income fund:** | | |
| | Empower Annuity Insurance Company | Guaranteed Income Fund | 3,261,075 |
| | **Notes receivable from participants:** | | |
| * | Participant loans | Interest rates are between 4.25% and 9.50% with maturities of March 2026 through February 2034 | 32,484 |
| | **Total assets held for investment purposes** | | $ 57,027,022 |

* Party-in-interest

Note: Category (d) cost of the investments is excluded from this schedule as all investments are participant directed.



# EXCO RESOURCES, INC. 401(k) PLAN

**FINANCIAL STATEMENTS**
**AND SUPPLEMENTAL SCHEDULE**

**Years Ended December 31, 2025 and 2024**
**with Report of Independent Auditors**

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# REPORT OF INDEPENDENT AUDITORS

To the 401(k) Investment Committee of the
EXCO Resources, Inc. 401(k) Plan

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

We have performed audits of the financial statements of EXCO Resources, Inc. 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits 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 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 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications 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 5 to the financial statements, is complete and accurate.

## Opinion

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

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

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

**Basis for Opinion**

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

**Responsibilities of Management for the 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.

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

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

**Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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 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 Matter — Supplemental Schedule Required by ERISA**

The supplemental schedule of Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025, is presented for the purpose of additional analysis and is not a required part of the financial statements but is 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 schedule, 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 schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or was derived from the certified investment information, is 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Whitley Penn LLP

Dallas, Texas
October 12, 2026

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| **Assets** | | |
| Investments, at fair value: | | |
| Common collective trust | **$ 5,146,058** | $ 2,243,798 |
| Mutual funds of registered investment companies | **48,587,405** | — |
| Total investments, at fair value | **53,733,463** | 2,243,798 |
| Guaranteed income fund, at contract value | **3,261,075** | 9,133,087 |
| Total investments | **56,994,538** | 11,376,885 |
| Receivables: | | |
| Notes receivable from participants | **32,484** | 45,927 |
| Employer contributions | **176,643** | 151,037 |
| Participant contributions | **57,653** | 40,009 |
| Total receivables | **266,780** | 236,973 |
| Non-interest bearing cash | **—** | 38,795,735 |
| **Net assets available for benefits** | **$ 57,261,318** | $ 50,409,593 |

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

## STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

| | Year ended December 31, | |
|---|---|---|
| | **2025** | **2024** |
| **Additions to net assets available for benefits attributed to:** | | |
| Investment income: | | |
| Net appreciation in fair value of investments | **$ 4,918,442** | $ 1,808,392 |
| Interest and dividends | **2,349,437** | 2,563,486 |
| Other income | **353,534** | 125,599 |
| Total investment income | **7,621,413** | 4,497,477 |
| Interest on notes receivable from participants | **2,932** | 3,384 |
| Contributions: | | |
| Employer, net of forfeitures | **1,158,925** | 1,091,419 |
| Participant | **1,798,580** | 1,614,760 |
| Rollover | **331,176** | 766,203 |
| Total contributions | **3,288,681** | 3,472,382 |
| **Total investment income and contributions** | **10,913,026** | 7,973,243 |
| **Deductions from net assets attributed to:** | | |
| Benefits paid to participants | **4,017,619** | 7,768,820 |
| Other deductions and expenses | **43,682** | 123,223 |
| **Total deductions** | **4,061,301** | 7,892,043 |
| Increase in net assets available for benefits | **6,851,725** | 81,200 |
| **Net assets available for benefits:** | | |
| Beginning of year | **50,409,593** | 50,328,393 |
| **End of year** | **$ 57,261,318** | $ 50,409,593 |

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

## 1. DESCRIPTION OF THE PLAN

### Plan Description

The EXCO Resources, Inc. 401(k) Plan (the "Plan") is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan was established on January 1, 1999 and restated on April 1, 2022. The Plan is sponsored by EXCO Resources, Inc. (the "Company" or "Plan Sponsor").

Empower Annuity Insurance Company and Empower Trust Company, LLC served as trustees and custodians of the Plan through the end of the 2024 plan year. On December 31, 2024, the Plan liquidated its assets in connection with the Company's decision to transition to a new record keeper and trustee. Effective January 1, 2025, Fidelity Workplace Services LLC began serving as record keeper for the Plan, and Fidelity Management Trust Company (the "Trustee") began serving as trustee of the Plan's assets. Concurrent with the change in record keeper and trustee, the Plan adopted Fidelity's pre-approved plan document; the adoption did not result in any significant changes to the Plan's provisions. Participants should refer to the Plan document for a more complete description of the Plan's terms.

### Participant Accounts and Eligibility

Employees become eligible for participation at the age of 18 and upon completing 30 days of eligible service, as defined by the Plan document. Subject to certain limitations on annual contributions, each participant's account is credited with employee salary deferrals, Company matching and discretionary contributions, if any, and an allocation of Plan earnings and administrative expenses related to loan and distribution fees, if applicable.

### Contributions

Each year, a participant may elect to make pre-tax and Roth contributions up to 50% of his or her eligible compensation, subject to certain maximum limitations imposed by the Internal Revenue Code ("IRC") ($23,500 for the calendar year ended December 31, 2025 and $23,000 for the calendar year ended December 31, 2024). Employees who are eligible to make elective deferrals under the Plan and who have attained the age of 50 before the close of the plan year are also eligible to make catch-up contributions subject to the maximum limitation imposed by the IRC ($7,500 for the calendar years ended December 31, 2025 and 2024). The catch-up contribution limit that generally applies to employees aged 50 and over was amended under the SECURE 2.0 Act of 2022 to provide a higher catch-up contribution limit for employees aged 60, 61, 62, and 63 who participate in the 401(k) plan. For 2025, this higher catch-up contribution limit is $11,250 instead of $7,500. Rollover contributions representing distributions from other qualified defined benefit or contribution plans are permitted and may be made prior to meeting the eligibility requirements for participation in the Plan.

The Plan Sponsor matched 100% of employee contributions up to a maximum of 6% of each employee's pay for the calendar years ended December 31, 2025 and 2024.

Employees are automatically enrolled in the Plan with a contribution of 3% of compensation, unless otherwise directed. Additionally, unless the participant specifically elects otherwise, the automatic deferrals will be increased by 1% of compensation each year of the anniversary of enrollment date, to a maximum deferral rate of 6%. Automatic enrollment deferrals are defaulted into a moderate risk tolerance fund based on the participant's age.

### Vesting

Participants vest in their Company matching contributions, if any, plus actual earnings thereon based on the following schedule:

| | |
|---|---|
| One-year anniversary of hire | 25 % |
| Two-year anniversary of hire | 50 % |
| Three-year anniversary of hire | 75 % |
| Four-year anniversary of hire | 100 % |

### Notes Receivable from Participants

Participants may borrow from their fund accounts, subject to the terms of the Plan's Participant Loan Policy. The minimum loan amount is $1,000, and the maximum loan amount is generally limited to 50% of a participant's vested account balance, subject to an overall cap of $50,000. Participants may have no more than one outstanding loan from the Plan at any time.

Participant loans are permitted only for qualifying safe harbor hardship circumstances, including:

- uninsured medical expenses incurred by the participant, spouse or dependents;
- costs associated with the purchase or construction of the participant's principal residence, excluding mortgage payments;
- post-secondary tuition expenses for the participant, spouse or dependents;
- expenses necessary to prevent eviction from the participant's primary residence or foreclosure on the mortgage of the participant's principal residence;
- funeral or burial expenses for certain family members;
- and qualifying expenses for repairs to the participant's principal residence.

The Plan also permits loans for the acquisition or construction of a participant's primary residence with a term of up to ten years; all other loans may not exceed five years.

Loans to participants are secured by the balance in the participant's account and accrue interest at the prime rate as of the loan origination date plus 1.00%, in accordance with the Participant Loan Policy. Repayments are made through after-tax payroll deductions and are reinvested in the participant's account based on the participant's individual investment elections.

The Plan's hardship withdrawal provisions permit distributions for qualifying financial needs and have been expanded to include certain disaster-related events and casualty losses not associated with disasters. Participants are not required to take a Plan loan before requesting a hardship withdrawal, participant deferral contributions are not suspended following a hardship withdrawal, and earnings on elective deferral contributions may be included in a hardship withdrawal, in accordance with the Plan's provisions.

As of December 31, 2025, maturity dates on existing notes receivable from participants ranged from March 2026 through February 2034 and had interest rates between 4.25% and 9.50%.

**Investment Options**

The Plan provides for contributions to be invested by the Trustees amongst a variety of mutual fund options, a guaranteed income fund, and a common collective trust, in accordance with participant investment elections and the provisions of the trust agreement.

**Plan Termination**

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan at any time, subject to the provisions of ERISA. In the event of a Plan termination, the net assets of the Plan would be distributed among the participants in accordance with ERISA.

**Benefit Payments**

Participants withdrawing amounts from their account during the year for reasons of disability, retirement, death (withdrawn by participant's estate), or termination are entitled to their vested account balance. For vested account balances greater than $7,000, participants may elect a distribution in the form of rollovers, lump sums, installment payments, or partial withdrawals. Upon termination, vested account balances less than $7,000 may be automatically distributed to the applicable terminated participant. In-service distributions are permitted for participants who have either reached age 59 1/2 or who qualify for a hardship distribution.

**Forfeitures**

The Plan allows for the forfeited balances of terminated participants' non-vested accounts to be utilized to reduce employer contributions or pay Plan expenses. For the years ended December 31, 2025 and 2024, forfeited balances of $31,766 and $739, respectively, were used to offset Company matching contributions. At December 31, 2025 and 2024, unallocated forfeiture balances were $797 and $14,282, respectively.

**Administrative Expenses**

Employees of the Company perform certain administrative functions with no compensation from the Plan. Other administrative expenses are paid by the Plan, including investment expenses relating to the purchase or sale of directed investment options, which are paid for directly by participant accounts.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

The financial statements of the Plan are presented on the accrual basis in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

### Estimates

The preparation of financial statements in conformity with GAAP requires the Plan’s management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, changes therein, and associated disclosures. Accordingly, actual results may vary from the estimates used in preparing the accompanying financial statements.

### Risks and Uncertainties

The Plan provides various investment options to its participants. Investment securities, in general, are exposed to various risks, such as interest rate, liquidity, credit, and overall market volatility risks. Market risks include global events that could affect the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

### Investment Valuation and Income Recognition

The Plan's investments are recorded at fair value (except for fully benefit-responsive investment contracts, which are recorded at contract value). Fair value is 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 (see "Note 3 - Fair Value Measurements".) Contract value is the relevant measure attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. See "Note 4 - Benefit-Responsive Contracts" for discussion of the fully benefit-responsive investment contracts.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net realized gains or losses on investments are the difference between the proceeds received upon the sale of investments and the fair market value of investments as of the end of the preceding year or the average cost of those assets if acquired during the current year. Unrealized appreciation or depreciation of investments represents the increase or decrease in fair market value during the year.

### Payment of Benefits

Benefits are recorded when paid.

### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as investment expenses when incurred. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan document; accordingly, no allowance for credit losses is necessary.

## 3. FAIR VALUE MEASUREMENTS

The Plan discloses fair value measurements in accordance with FASB Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures*, which defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (“exit price”) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

The Plan categorizes the inputs used in measuring fair value into a three-tier fair value hierarchy. These tiers include:

*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* Observable inputs other than quoted prices within *Level 1* for similar assets and liabilities. These include quoted prices in markets that are not active or other inputs that are observable or can be corroborated by observable

market data. If the asset or liability has a specified or contractual term, the input must be observable for substantially the full term of the asset or liability.

*Level 3* Inputs to the valuation methodology that are supported by little or no market activity, generally requiring development of fair value assumptions by management.

The asset or liabilities' fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

In establishing a fair value hierarchy for the Plan's investments, in accordance with FASB ASC Topic 820, the following value methodologies were used for each type of investment:

*Mutual funds of registered investment companies:* Valued at the daily closing prices as reported by the fund. Daily closing prices are based on the net asset value ("NAV") of the fund.

*Common collective trusts:* Valued using the NAV computed daily closing prices each day by the trustee of the fund. The NAV is used as a practical expedient to estimate fair value and is based on the value of the underlying assets owned by the fund, then divided by the number of shares outstanding.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values.

Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

| | Assets at Fair Value as of December 31, 2025 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | **$ 48,587,405** | **$ —** | **$ —** | **$ 48,587,405** |
| Common collective trusts measured at NAV[(1)] | **—** | **—** | **—** | **5,146,058** |
| **Total investments** | **$ 48,587,405** | **$ —** | **$ —** | **$ 53,733,463** |

| | Assets at Fair Value as of December 31, 2024 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | $ — | $ — | $ — | $ — |
| Common collective trusts measured at NAV[(1)] | — | — | — | 2,243,798 |
| **Total investments** | **$ —** | **$ —** | **$ —** | **$ 2,243,798** |

(1) Certain investments that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented on the Statement of Net Assets.

The following table summarizes investments for which fair value is measured using NAV per share practical expedient as of December 31, 2025 and 2024, respectively. There are no participant redemption restrictions for these investments; the redemption notice period for the Putnam Stable Value Fund is applicable only to the Plan.

| | Year ended December 31, | | | | |
|---|---|---|---|---|---|
| Collective trust funds | 2025 | 2024 | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
| Putnam Stable Value Fund | **$ 5,146,058** | $ 2,243,798 | N/A | Daily | 60 days |

At the close of business on December 31, 2024, the plan liquidated its mutual fund and pooled separate account holdings. The cash presented on the statement of net assets represents the liquidation proceeds that were transferred to the Plan's new trustee, Fidelity Management Trust Company, on January 2, 2025.

## 4. BENEFIT-RESPONSIVE CONTRACTS

During 2025 and 2024, the Plan invested in a Guaranteed Income Fund ("GIF") with Empower Annuity Insurance Company. The GIF is a fully benefit-responsive contract and is valued at contract value. Accordingly, the contract meets all of the following criteria:

a. The investment contract is affected directly between the GIF and the issuer and prohibits the GIF from assigning or selling the contract or its proceeds to another party without the consent of the issuer.

b. The contract issuer is obligated to (i) repay principal and interest, or (ii) prospective crediting rate adjustments with an assurance the crediting rate will not be less than zero.

c. The terms of the contract require all permitted participant-initiated transactions with the GIF to occur at contract value with no conditions, limits, or restrictions. Permitted participant-initiated transactions are those transactions allowed by the underlying defined-contribution plan, such as withdrawals for benefits, loans, or transfers to other funds within the Plan.

d. An event that limits the ability of the GIF to transact at contract value with the issuer (for example, premature termination of the contracts by the GIF, plant closings, layoffs, plan termination, bankruptcy, mergers, and early retirement incentives) and that also limits the ability of the GIF to transact at contract value with the participants in the GIF must be probable of not occurring.

e. The GIF itself must allow participants reasonable access to their funds.

Contract value is the relevant measure attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The concept of a value other than contract value does not apply to this contract even upon a discontinuance in which case contract value would be paid no later than 90 days from the date the sponsor provides notice to discontinue. The Plan owns a promise to pay interest at crediting rates which are announced in advance and guaranteed for a specified period of time as outlined in the group annuity contract. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees.

There are no events that limit the ability of the Plan to transact at contract value with the issuer. There are also no events and circumstances that would allow the issuer to terminate the fully benefit-responsive investment contract with the Plan and settle at an amount different from contract value.

## 5. INFORMATION CERTIFIED BY THE TRUSTEES

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2025 and 2024, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by the Trustees.

## 6. TAX STATUS

The Company uses a non-standardized pre-approved profit sharing plan with CODA sponsored by FMR LLC, which received an opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, stating the pre-approved document satisfies the applicable provisions of the Internal Revenue Code ("IRC"). The Plan is qualified under Section 401(a) of the IRC and is exempt from federal income taxation. The Plan is required to operate in conformity with the IRC to maintain its qualification. The Company believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan continues to be qualified and the related trust is tax exempt.

GAAP requires Plan Sponsor to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan Sponsor has taken an uncertain position that more likely than not would not be sustained upon examination by the Department of Labor ("DOL") or IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## 7. TRANSACTIONS WITH PARTIES IN INTEREST

The Plan investments include shares of mutual funds and a guaranteed income fund managed by Fidelity and Empower during their respective periods acting in their capacity as a Trustee to the Plan; therefore, these investments qualify as party-in-interest investments, but are exempt from the prohibited transaction rules. Additionally, the Plan holds notes receivable from participants which constitute party-in-interest transactions, and which are also exempt.

## 8. SUBSEQUENT EVENTS

In accordance with FASB ASC 855, “Subsequent Events,” the Company has evaluated events of transactions occurring after December 31, 2025, the Statement of Net Assets Available for Benefits date, through October 12, 2026, the date the financial statements were issued.

**SUPPLEMENTAL SCHEDULE**
**EXCO RESOURCES, INC. 401(k) PLAN**
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT YEAR END)**
**EMPLOYER ID NUMBER: 74-1492779, PLAN NUMBER 001**
**DECEMBER 31, 2025**

| (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 | (e) Current value |
|---|---|---|---|
| | **Mutual funds of registered investment companies:** | | |
| * | Fidelity Investments | Freedom 2040 Fund Class K6 | $ 8,674,266 |
| * | Fidelity Investments | Freedom 2050 Fund Class K6 | 6,526,435 |
| | Vanguard | 500 Index Fund Admiral Shares | 6,419,769 |
| * | Fidelity Investments | Freedom 2025 Fund Class K6 | 4,736,117 |
| * | Fidelity Investments | Freedom 2035 Fund Class K6 | 4,520,213 |
| * | Fidelity Investments | Freedom 2030 Fund Class K6 | 4,432,497 |
| * | Fidelity Investments | Freedom 2045 Fund Class K6 | 3,947,555 |
| * | Fidelity Investments | Freedom 2020 Fund Class K6 | 1,944,662 |
| | Vanguard | Mid-Cap Index Fund Admiral Shares | 1,159,673 |
| * | Fidelity Investments | Freedom 2055 Fund Class K6 | 1,053,937 |
| | Vanguard | Small-Cap Index Fund Admiral Shares | 927,582 |
| | Putnam Investments (Franklin Templeton) | Large Cap Value Fund Class R6 | 597,692 |
| | Alliance Bernstein | Large Cap Growth Fund | 510,202 |
| * | Fidelity Investments | Freedom 2015 Fund Class K6 | 492,012 |
| | Vanguard | Total International Stock Index Fund Admiral Shares | 484,971 |
| | Invesco | Discovery Fund Class R6 | 405,241 |
| * | Fidelity Investments | Freedom 2060 Fund Class K6 | 283,559 |
| | MFS Investment Management | International Diversification Fund Class R6 | 271,324 |
| | Vanguard | Total Bond Market Index Fund Admiral Shares | 271,191 |
| | PGIM Investments | Total Return Bond Fund Class R6 | 240,320 |
| | Victory Capital | Sycamore Established Value Fund Class R6 | 219,731 |
| | Principal Asset Management | MidCap Fund Class R-6 | 175,094 |
| | Bank of New York Mellon | Natural Resources Fund Class Y | 88,868 |
| | John Hancock Investments | Multisector Bond Fund Class NAV | 60,991 |
| | JPMorgan Asset Management | Undiscovered Managers Behavioral Value Fund Class R6 | 50,624 |
| * | Fidelity Investments | Freedom 2065 Fund Class K6 | 45,199 |
| * | Fidelity Investments | Freedom Income Fund Class K6 | 36,340 |
| * | Fidelity Investments | Freedom 2070 Fund Class K6 | 11,337 |
| * | Fidelity Investments | Government Money Market Fund Class K6 | 3 |
| | **Total mutual funds of registered investment companies** | | 48,587,405 |
| | **Common collective trust:** | | |
| | Putnam Fiduciary Trust Company | Stable Value Fund | 5,146,058 |
| | **Guaranteed income fund:** | | |
| | Empower Annuity Insurance Company | Guaranteed Income Fund | 3,261,075 |
| | **Notes receivable from participants:** | | |
| * | Participant loans | Interest rates are between 4.25% and 9.50% with maturities of March 2026 through February 2034 | 32,484 |
| | **Total assets held for investment purposes** | | $ 57,027,022 |

* Party-in-interest

Note: Category (d) cost of the investments is excluded from this schedule as all investments are participant directed.