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
NAVARRO RESEARCH AND ENGINEERING, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1998

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)
NAVARRO RESEARCH AND ENGINEERING, INC.

1020 COMMERCE PARK DRIVE
OAK RIDGE, TN 37830

2b Employer Identification Number (EIN) 62-1553678

2c Plan Sponsor's telephone number 865-220-9650

2d Business code (see instructions) 562000

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.	10/15/2026	MARGARET SIMS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	943
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)**	589
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	553
b	Retired or separated participants receiving benefits	**6b**	11
c	Other retired or separated participants entitled to future benefits	**6c**	336
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	900
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	900
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)**	875
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)**	847
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	62
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

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

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

A Name of plan
NAVARRO RESEARCH AND ENGINEERING, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NAVARRO RESEARCH AND ENGINEERING, INC.

D Employer Identification Number (EIN)
62-1553678

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

CAPITAL GROUP RETIREMENT PLAN SVCS.

82-4555287

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

INVESCO FUNDS

84-1142974

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

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

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

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

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

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

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

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

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

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

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

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

CAPITAL GROUP RETIREMENT PLAN SVCS.

82-4555287

(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 52 60 62 25 49 72 37	RECORDKEEPER	65803	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

RATHER & KITTRELL INC

11905 KINGSTON PIKE
KNOXVILLE, TN 37934

(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	INVESTMENT ADVISOR	50000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
NAVARRO RESEARCH AND ENGINEERING, 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
NAVARRO RESEARCH AND ENGINEERING, INC.

D Employer Identification Number (EIN)
62-1553678

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: INVESCO STABLE VALUE TRUST CLASS I

b Name of sponsor of entity listed in (a): INVESCO FUNDS

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)
84-1142974-001	C	4207987

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
NAVARRO RESEARCH AND ENGINEERING, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NAVARRO RESEARCH AND ENGINEERING, INC.

D Employer Identification Number (EIN)
62-1553678

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	738206	928962
(9) Value of interest in common/collective trusts	1c(9)	2961670	4207987
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	68728543	82788365
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(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	72428419	87925314
Liabilities			
1g Benefit claims payable	1g	0	0
1h Operating payables	1h		
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	72428419	87925314

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)	2663632	
(B) Participants	2a(1)(B)	6414651	
(C) Others (including rollovers)	2a(1)(C)	1604232	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		10682515
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	66601	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		66601
(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)	4039795	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		4039795
(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)		95231
(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)		8193427
c Other income	2c		12174
d Total income. Add all **income** amounts in column (b) and enter total	2d		23089743
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7470829	
(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)		7470829
f Corrective distributions (see instructions)	2f		8843
g Certain deemed distributions of participant loans (see instructions)	2g		-2627
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)	65803	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	50000	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		115803
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		7592848
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		15496895
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: RODEFER MOSS & COMPANY **(2)** EIN: 62-1690032

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		41436
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
NAVARRO RESEARCH AND ENGINEERING, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NAVARRO RESEARCH AND ENGINEERING, INC.

D Employer Identification Number (EIN)
62-1553678

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 20-3691658

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 Q703007A .

NAVARRO RESEARCH AND ENGINEERING, INC.
401(k) PLAN

Financial Statements and
Supplementary Schedules

December 31, 2025 and 2024

NAVARRO RESEARCH AND ENGINEERING, INC. 401(k) PLAN
Financial Statements and Supplementary Schedules
December 31, 2025 and 2024

Table of Contents

	Page
Independent Auditors' Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplementary Schedules	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	12
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	13

RODEFER MOSS

Independent Auditors' Report

To the Plan Administrator and Participants
Navarro Research and Engineering, Inc. 401(k) Plan
Oak Ridge, Tennessee

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

We have performed audits of the accompanying financial statements of the Navarro Research and Engineering, 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, 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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 3 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 Auditors' Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the 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 accounting principles generally accepted in the United States of America.

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

We are required to communicate with those charged with governance regarding, 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 Schedules Required by ERISA

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

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

In our opinion:

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

Rodefer Moss & Co, PLLC

Knoxville, Tennessee
October 14, 2026

NAVARRO RESEARCH AND ENGINEERING, INC. 401(k) PLAN

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments		
Investment funds issued by trustee, at fair value	$ 51,872,143	$ 43,134,686
Other investment funds, at fair value	30,916,226	25,593,856
Common/collective trusts, at net asset value	4,207,983	2,961,671
Total investments	86,996,352	71,690,213
Notes receivable - participants	928,962	738,206
Net assets available for benefits	$ 87,925,314	$ 72,428,419

See notes to financial statements.

NAVARRO RESEARCH AND ENGINEERING, INC. 401(k) PLAN

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2025

Additions to net assets available for benefits attributable to:		
Contributions		
Participants	$ 6,414,651	
Employer	2,663,500	
Rollover	1,604,232	
Total contributions		$ 10,682,383
Investment income		
Unrealized gains on investments	7,394,256	
Interest and dividends	4,147,328	
Realized gain	799,181	
Interest on notes receivable - participants	66,612	
Total investment income		12,407,377
Total additions to net assets available for benefits		23,089,760
Deductions from net assets available for benefits attributable to:		
Benefits paid to participants	(7,477,045)	
Administrative expenses	(115,820)	
Total deductions from net assets available for benefits		(7,592,865)
Change in net assets available for benefits		15,496,895
Net assets available for benefits at the beginning of the year		72,428,419
Net assets available for benefits at the end of the year		$ 87,925,314

See notes to financial statements.

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Navarro Research and Engineering, Inc. 401 (k) Plan (the "Plan") provides only general information. Readers should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan under section 401(k) of the Internal Revenue Code ("IRC") covering substantially all employees of Navarro Research and Engineering, Inc. and its subsidiaries - Navarro-Intera, LLC and Rocky Mountain Oil and Gas Services, Inc. (collectively, the "Company"). Substantially all employees are eligible to participate in the Plan immediately upon employment, with no service or age requirements. The Plan is a single employer, contributory, defined contribution retirement plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan has entered into a trust agreement with Capital Bank and Trust Company (the "Trustee") and appointed this company as trustee of the plan assets. The Trustee operates the American Funds family of mutual funds. The administration and record keeping of the Plan have been delegated to Capital Research and Management Company, which is a related company to both the Trustee and American Funds.

Contributions - The Plan is funded by employee and Company contributions. Participants may contribute up to 100% of compensation, as defined by the Plan agreement. The Company makes matching contributions to the Plan of 100% of participant contributions up to a maximum of 4% of total compensation for certain employees in two of its divisions; 6% of total compensation for a certain division; and 50% of participant contributions up to 3% of compensation for all other employees. In addition, the Company can elect to make a discretionary profit sharing contribution; however, none were elected during 2025 or 2024.

Vesting - Participants are immediately vested in both their voluntary contributions as well as the earnings on those contributions. Certain participants in two of the Company's divisions are immediately vested in the matching contributions made by the Company as well. All other participants vest in the Company's matching contributions over a five year period. Participants complete a year of service after completing 1,000 hours per calendar year. Participants may also become 100% vested once reaching the normal retirement age of 65 or becoming disabled or deceased.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2025 and 2024. If a participant ceases to make loan payments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Participants may borrow from their accounts a minimum of $1,000 and up to a maximum equal to the lesser of one-half of their vested account balance or $50,000. The maximum loan amount is further reduced by any outstanding loan(s) through this Plan, another qualified plan, 403(b) plan or 457 plan, maintained by the same employer. The loans are secured by participant account balances and bear interest at the prime rate published in The Wall Street Journal on the first business day of each month, plus 1%. At December 31, 2025, outstanding loans had rates at 4.25% to 9.50%. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits - A participant may receive distributions from the Plan upon retirement, termination of service, or through an in-service loan in the form of a lump sum payment. The participant's account may also be rolled over to an individual retirement account or another qualified plan. In addition, the Plan allows for in-service distributions once a participant reaches 59.5 years of age.

NOTE 1 - DESCRIPTION OF PLAN - (Continued)

Forfeited Accounts - At December 31, 2025 and 2024, forfeited non-vested accounts totaled $164,488 and $145,292, respectively. These amounts are used to reduce future Company contributions. The forfeitures used in FY25 and FY24 were $91,971 and 357,747, respectively.

Administrative Expenses - Administrative expenses related to investment accounts are paid by the Plan. Other administrative expenses are paid by the Company.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Participant Accounts - Each participant's account is credited with the participant's contributions and Company matching contributions, as well as allocations of the Company's profit sharing contribution and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Basis of Accounting - The financial statements of the Plan are prepared on the accrual basis of accounting. Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Net asset value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because net asset value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Investment Valuation and Income Recognition - The Plan's investments, other than the fully benefit-responsive investment contracts, are recorded at fair 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. Plan valuation policies utilize information provided by the investment advisors, custodians and insurance companies. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Realized gains (losses) include the Plan's gains and losses on investments bought and sold during the year. Unrealized gains (losses) include the Plan's gains and losses on investments held during the year.

Use of Estimates - The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting periods. Actual results could differ from these estimates.

Payments of Benefits - Benefits are recorded when paid.

Date of Management's Review - Management has evaluated events and transactions occurring subsequent to the statement of net assets available for benefits date for items that should potentially be recognized or disclosed in the financial statements. The evaluation was conducted through October 14, 2026, which is the date the financial statements were available to be issued.

NOTE 3 - INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE

The following information included in the accompanying financial statements and supplementary schedule was obtained from data that has been prepared and certified to be complete and accurate by the trustee:

	2025	2024
Investments	$ 86,996,352	$ 71,690,213
Notes receivable - participants	$ 928,962	$ 738,206
Unrealized gain on investments	$ 7,394,256	
Interest and dividends	$ 4,147,328	
Realized gain	$ 799,181	
Interest on notes receivable - participants	$ 66,612	

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information with the related information included in the financial statements and supplementary schedule.

NOTE 4 - FAIR VALUE MEASUREMENTS

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. A valuation hierarchy has been established for disclosure of the inputs used to measure fair value. This hierarchy prioritizes the inputs into three broad levels. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 inputs are quoted prices for similar assets and liabilities in active markets or inputs that are observable for the asset or liability, either directly or indirectly through market corroboration, for substantially the full term of the financial instrument. Level 3 inputs are unobservable inputs based on the Plan's assumptions used to measure assets and liabilities at fair value. The classification of a financial asset or liability within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement.

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

Registered Investment Companies (Level 1)

The fair value of the registered investment companies (mutual funds) - investment funds issued by the Trustee and other investment funds is based on quoted net asset values of the shares held by the Plan at December 31, 2025 and 2024.

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

NOTE 4 - FAIR VALUE MEASUREMENTS - (Continued)

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

December 31, 2025	Level 1	Level 2	Level 3	Total
Bond	$ 3,577,078	$ -	$ -	$ 3,577,078
Multi-asset - target retirement date	35,737,785	-	-	35,737,785
Multi-asset - world allocation	7,621,795	-	-	7,621,795
US stock - large cap	26,767,307	-	-	26,767,307
US stock - mid cap	2,927,342	-	-	2,927,342
US stock - small cap	2,752,941	-	-	2,752,941
Real estate	362,223	-	-	362,223
World stock	568,721	-	-	568,721
International stock	2,473,177	-	-	2,473,177
Total assets in the fair value hierarchy	$ 82,788,369	$ -	$ -	$ 82,788,369
Common/collective trust measured at NAV	4,207,983	-	-	4,207,983
Total investments at fair value	$ 86,996,352	$ -	$ -	$ 86,996,352

December 31, 2024	Level 1	Level 2	Level 3	Total
Bond	$ 2,774,025	$ -	$ -	$ 2,774,025
Multi-asset - target retirement date	28,826,312	-	-	28,826,312
Multi-asset - world allocation	6,493,326	-	-	6,493,326
US stock - large cap	22,844,525	-	-	22,844,525
US stock - mid cap	2,829,513	-	-	2,829,513
US stock - small cap	2,394,124	-	-	2,394,124
Real estate	306,040	-	-	306,040
World stock	457,988	-	-	457,988
International stock	1,802,689	-	-	1,802,689
Total assets in the fair value hierarchy	$ 68,728,542	$ -	$ -	$ 68,728,542
Common/collective trust measured at NAV	2,961,671	-	-	2,961,671
Total investments at fair value	$ 71,690,213	$ -	$ -	$ 71,690,213

NOTE 5 - INVESCO STABLE VALUE TRUST

The Plan participates in the Invesco Stable Value Trust (the "Fund"), a collective trust stable value fund. The Plan's beneficial interest in the Fund is represented by units. Units are issued and redeemed daily at the Fund's net asset value ("NAV"). Distributions to the Fund's unit holders are declared daily from net investment income and are automatically reinvested in the Fund on a monthly basis when paid.

NOTE 5 - INVESCO STABLE VALUE TRUST - (Continued)

The Fund seeks to provide preservation of principal, maintain a stable interest rate, and provide liquidity for participant-directed withdrawals and transfers. The Fund invests mainly in synthetic guaranteed investment contracts, traditional guaranteed investment contracts, and short-term investments. It is the policy of the Fund to use its best efforts to maintain a stable NAV; however, there is no guarantee that the Fund will be able to maintain this value.

The Plan's investment in the Fund is measured at fair value using NAV per unit as a practical expedient. Accordingly, the investment has not been categorized within Level 1, Level 2, or Level 3 of the fair value hierarchy. The fair value of the Plan's investment in the Fund is included as a reconciling item in the fair value disclosures to reconcile investments categorized within the fair value hierarchy to total investments reported in the Statements of Net Assets Available for Benefits.

Participants ordinarily may direct the withdrawal or transfer of all or a portion of their investment in the Fund in accordance with the terms of the Plan and the Fund. The crediting interest rate of the Fund fluctuates. The spot yield credited to participants for 2025 and 2024 was 3.30% and 3.30%, respectively. The market spot yield of the underlying investments for 2025 and 2024 was 4.23% and 4.98%, respectively.

If the Plan were to liquidate its investment in the Fund and market value were below contract value at that time, the Fund may enforce a put period. Under this provision, the Fund would have up to 24 months to redeem the Plan's investment in the Fund. The Plan currently has no intention of liquidating its investment in the Fund.

The Fund imposes certain restrictions on the Plan, and the Fund may be subject to circumstances that could affect the timing or number of redemptions. Such events may include termination of the Plan, a material adverse change to the provisions of the Plan, the employer's election to withdraw from a wrapper contract in order to switch to a different investment provider, or the terms of a successor plan, in the event of a spin-off or sale of a division, not meeting the wrapper contract issuer's underwriting criteria for issuance of a clone wrapper contract. Management believes the occurrence of events that would cause the Fund to transact at less than the amount otherwise available for participant-directed transactions is not probable.

The following table presents additional information about investments in certain entities that calculate NAV per share as of December 31, 2025 and 2024:

	Fair Value Measured Using NAV at December 31, 2025	Fair Value Measured Using NAV at December 31, 2024	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notification Period
Invesco Stable Value Fund (a)	$ 4,207,983	$ 2,961,671	$ -	Immediate	None	None

The amounts presented above are included in common/collective trusts in the Statements of Net Assets Available for Benefits. The Plan had no unfunded commitments related to the Fund as of December 31, 2025 and 2024, unless otherwise indicated above.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right to discontinue contributions at any time and to terminate the Plan subject to the plan provisions. In the event of termination of the Plan, participants would become 100% vested in the Company contributions.

NOTE 7 - FEDERAL INCOME TAX STATUS OF THE PLAN

The Plan is based on the ERISA Services Prototype Plan Document (the "Document"). The Document received its latest determination letter on June 30, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (the "IRC"). The Plan's administration and the Plan's counsel believe that the Plan continues to be operated in compliance with applicable provisions of the IRC and was qualified and tax exempt as of the financial statement date.

The Plan recognizes tax loss contingencies when it is probable that a liability has been incurred and the amount of the loss could be reasonably estimated. The amount recognized would be subject to estimates and management's judgment with respect to the likely outcome of each uncertain tax position. Although the tax years ending December 31, 2022 through December 31, 2025 remain open for examination by various taxing authorities, it is management's opinion that no significant uncertain tax positions remain open at December 31, 2025.

NOTE 8 - RISKS AND UNCERTAINTIES

The Plan invests in securities which are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, changes in their values are at least reasonably possible in the near term, and some changes could materially affect participant's account balances and the assets reported in the statement of net assets available for benefits.

NOTE 9 - PARTY-IN-INTEREST

Capital Bank and Trust, as the Plan's trustee, served as the depository for the Plan assets invested in The American Funds Group listing of mutual funds. Accordingly, these transactions qualify as being with a party-in-interest. Other parties in interest include any person providing services to the Plan (29 USC § 1002(14)) including the third party administrator and the independent auditor.

SUPPLEMENTARY SCHEDULES

NAVARRO RESEARCH AND ENGINEERING, INC. 401(k) PLAN

EIN Number: 62-1553678; Plan Number: 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Investment funds issued by trustee			
*	American Funds 2030 Target Date Fund	Mutual fund, variable rate of return	(1)	$ 7,936,661
*	American Funds 2035 Target Date Fund	Mutual fund, variable rate of return	(1)	7,874,201
*	American Funds Washington Mutual Fund	Mutual fund, variable rate of return	(1)	5,617,811
*	American Funds 2025 Target Date Fund	Mutual fund, variable rate of return	(1)	5,120,993
*	American Funds American Balanced Fund	Mutual fund, variable rate of return	(1)	3,992,275
*	American Funds 2050 Target Date Fund	Mutual fund, variable rate of return	(1)	3,377,646
*	American Funds 2045 Target Date Fund	Mutual fund, variable rate of return	(1)	2,783,154
*	American Funds 2040 Target Date Fund	Mutual fund, variable rate of return	(1)	2,717,971
*	American Funds 2020 Target Date Fund	Mutual fund, variable rate of return	(1)	2,081,451
*	American Funds Capital World Growth and Income Fund	Mutual fund, variable rate of return	(1)	1,911,135
*	American Funds Bond Fund of America	Mutual fund, variable rate of return	(1)	1,613,378
*	American Funds Growth Fund of Amer R6	Mutual fund, variable rate of return	(1)	1,505,657
*	American Funds 2055 Target Date Fund	Mutual fund, variable rate of return	(1)	1,315,238
*	American Funds 2060 Target Date Fund	Mutual fund, variable rate of return	(1)	960,941
*	American Funds 2015 Target Date Fund	Mutual fund, variable rate of return	(1)	759,987
*	American Funds US Government Securities	Mutual fund, variable rate of return	(1)	712,653
*	American Funds 2065 Target Date Fund	Mutual fund, variable rate of return	(1)	609,138
*	American Funds Smallcap World Fund	Mutual fund, variable rate of return	(1)	568,721
*	American Funds Global Balanced Fund	Mutual fund, variable rate of return	(1)	212,728
	American Funds 2070 Target Date Fund	Mutual fund, variable rate of return	(1)	165,970
*	American Funds 2010 Target Date Fund	Mutual fund, variable rate of return	(1)	34,434
	Other investment funds			
	Vanguard 500 Index Admiral	Mutual fund, variable rate of return	(1)	13,177,871
	Vanguard Growth Index - Admiral	Mutual fund, variable rate of return	(1)	6,973,477
	Vanguard Mid-Cap Value Index Admiral	Mutual fund, variable rate of return	(1)	2,191,504
	Vanguard Total Intl Stock Index Admiral	Mutual fund, variable rate of return	(1)	2,473,177
	Vanguard Small-Cap Value Index Admiral	Mutual fund, variable rate of return	(1)	2,126,466
	Vanguard Inflation-Protected Secs	Mutual fund, variable rate of return	(1)	785,651
	Vanguard Mid-Cap Index Fund Admiral Shares	Mutual fund, variable rate of return	(1)	735,838
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual fund, variable rate of return	(1)	626,475
	Fidelity Emerging Markets Index	Mutual fund, variable rate of return	(1)	606,751
	DFA Investment Grade I	Mutual fund, variable rate of return	(1)	465,396
	Vanguard Value Index Fund Admiral Shares	Mutual fund, variable rate of return	(1)	391,397
	Vanguard REIT Index Fund	Mutual fund, variable rate of return	(1)	362,223
	Common/collective trust			
	Invesco Stable Value Trust Class I	Collective investment fund, variable rate of return	(1)	4,207,983
	Notes receivable - participants			
		Maturing at various dates through December 2040, interest rates at 4.25% - 9.50%, collateralized by vested account balances	-0-	928,962
				$ 87,925,314

* *Denotes a party-in-interest to the plan.*

(1) *Cost information is not required for participant-directed investments .*

NAVARRO RESEARCH AND ENGINEERING, INC. 401(k) PLAN

EIN Number: 62-1553678; Plan Number: 001

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

December 31, 2025

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Totally Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☑	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
$ 41,436	$ -	$ 41,436	$ -	$ 41,436

Schedule H/I, Line 4a
Schedule of Delinquent Participant Contributions

Name of Plan:

► Navarro Research and Engineering, Inc. 401(k) Plan

Employer Identification No.: ► 62-1553678

Plan year (beginning/ending):► 01/01/2025 - 12/31/2025 Plan number:► 001

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☒	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	41,436			

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Navarro Research and Engineering, Inc. 401(k) Plan

01-JAN-25 to 31-DEC-25

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1RGAGX			1,339,634.14	1,505,656.84
1RLLGX			528,532.62	568,720.67
1FPADX			496,486.03	606,751.40
1VIGAX			4,239,664.38	6,973,477.21
1VIMAX			624,606.82	735,837.94
1VMVAX			1,509,407.38	2,191,503.52
1VSMAX			548,066.54	626,474.78
1VSIAX			1,502,718.99	2,126,465.89
1VTIAX			1,842,044.42	2,473,177.10
1RWIGX			1,495,554.80	1,911,134.59
1RWMGX			4,396,913.44	5,617,811.38
1VFIAX			7,254,075.96	13,177,870.79
1VVIAX			325,719.59	391,396.76
1VGSLX			361,701.94	362,222.65
1RLBGX			3,165,784.44	3,992,274.62
1RGBGX			196,724.03	212,727.82
1RBFGX			1,675,295.95	1,613,377.74
1RGVGX			780,305.25	712,652.75
1DFAPX			499,753.94	465,396.24
1VAIPX			802,244.28	785,650.63
1INSSVI			4,043,489.70	4,043,499.30
1RFTTX			33,529.85	34,433.66
1RFJTX			718,120.58	759,986.72
1RRCTX			1,955,864.81	2,081,450.71
1RFDTX			4,689,700.81	5,120,992.54
1RFETX			6,889,117.15	7,936,660.85
1RFFTX			6,474,829.84	7,874,201.37
1RFGTX			2,159,867.75	2,717,970.98
1RFHTX			2,307,501.32	2,783,154.49
1RFITX			2,793,091.96	3,377,646.12
1RFKTX			1,063,189.16	1,315,237.50
1RFUTX			808,456.54	960,940.45
1RFVTX			509,300.04	609,137.52
1RFBFX			153,070.96	165,970.06
			68,184,365.41	**86,831,863.59**
PARTICIPANT LOANS	VARIOUS	4.250-9.500	928,629.22	928,962.17
FORFEITURES			164,488.00	164,488.00

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Navarro Research and Engineering, Inc. 401(k) Plan

01-JAN-25 to 31-DEC-25

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE

LEGEND

INVESTMENT OPTION:

1RGAGX	American Funds Growth Fund of Amer R6
1FPADX	Fidelity Emerging Markets Index
1VIMAX	Vanguard Mid Cap Index Adm
1VSMAX	Vanguard Small Cap Index Fund - Admiral
1VTIAX	Vanguard Total Intl Stock Index Admiral
1RWMGX	American Funds Washington Mutual R6
1VVIAX	Vanguard Value Index - Admiral
1RLBGX	American Funds American Balanced R6
1RBFGX	American Funds Bond Fund of Amer R6
1DFAPX	DFA Investment Grade I
1INSSVI	Invesco Stable Value Trust Class I
1RFJTX	American Funds 2015 Tgt Date Ret Inc R6
1RFDTX	American Funds 2025 Trgt Date Ret Inc R6
1RFFTX	American Funds 2035 Trgt Date Retire R6
1RFHTX	American Funds 2045 Trgt Date Retire R6
1RFKTX	American Funds 2055 Trgt Date Retire R6
1RFVTX	American Funds 2065 Trgt Date Retire R6
1RLLGX	American Funds SMALLCAP World R6
1VIGAX	Vanguard Growth Index -Admiral
1VMVAX	Vanguard Mid-Cap Value Index Admiral
1VSIAX	Vanguard Small Cap Value Index Admiral
1RWIGX	American Funds Capital World G/I R6
1VFIAX	Vanguard 500 Index Fund - Admiral
1VGSLX	Vanguard Real Estate Index Admiral
1RGBGX	American Funds Global Balanced Fund R6
1RGVGX	American Funds US Government Sec R6
1VAIPX	Vanguard Inflation-Protected Secs Adm
1RFTTX	American Funds 2010 Tgt Date Ret Inc R6
1RRCTX	American Funds 2020 Tgt Date Ret Inc R6
1RFETX	American Funds 2030 Trgt Date Retire R6
1RFGTX	American Funds 2040 Trgt Date Retire R6
1RFITX	American Funds 2050 Trgt Date Retire R6
1RFUTX	American Funds 2060 Trgt Date Retire R6
1RFBFX	American Funds 2070 Trgt Date Retire R6

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