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
RICHWOOD MEAT COMPANY, INC. EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 01/01/1998

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)
RICHWOOD MEAT COMPANY, INC.

P.O. BOX 2599
MERCED, CA 95344

2751 N. SANTA FE DR.
MERCED, CA 95344

2b Employer Identification Number (EIN)
94-2255001

2c Plan Sponsor's telephone number
209-722-8171

2d Business code (see instructions)
311110

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	MICHAEL WOOD
	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 ☐ Same as Plan Sponsor

ADMINISTRATIVE COMMITTEE OF THE RICHWOOD MEAT CO., INC. ESOP
MICHAEL J. WOOD
P. O. BOX 2599
MERCED, CA 95344

3b Administrator's EIN: 94-2255001

3c Administrator's telephone number: 209-722-8171

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
c Plan Name

4b EIN
4d PN

5	Total number of participants at the beginning of the plan year	**5**	148
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)**	127
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	116
b	Retired or separated participants receiving benefits	**6b**	27
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	143
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	143
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)**	126
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)**	121
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	6
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:

2O 2Q

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ 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) ☒ **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) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☐ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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
RICHWOOD MEAT COMPANY, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 003

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

D Employer Identification Number (EIN)
94-2255001

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	207	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	500000	0
(2) Participant contributions	1b(2)		0
(3) Other	1b(3)		0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		158372
(2) U.S. Government securities	1c(2)		0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		0
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		0
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	307894	520889
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	
(15) Other	1c(15)	-97	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	5228520	5152323
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	6036524	5831584
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	6036524	5831584

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)	0	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	234300	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	41273	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		275573
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-76197	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-76197

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		31444
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		230820
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	432607	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		432607
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	3153	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		3153
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		435760
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-204940
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) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: RLA LLP **(2)** EIN: 27-1155496

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

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

Part IV Compliance Questions

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

During the plan year:

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

B Three-digit plan number (PN) ▶ 003

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

D Employer Identification Number (EIN)
94-2255001

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): 33-6134835

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 ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.



RICHWOOD MEAT COMPANY, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

Financial Statements and Supplementary Information
December 31, 2025 and 2024

Together with
Independent Auditors' Report

RICHWOOD MEAT COMPANY, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
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December 31, 2025

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
Richwood Meat Company, Inc. Employee Stock Ownership Plan
Merced, California

Opinion

We have audited the financial statements of Richwood Meat Company, Inc. Employee Stock Ownership Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statement of net assets available for benefits as of December 31, 2025, 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025, and the changes in net assets available for benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the 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.

To the Plan Administrator of
Richwood Meat Company, Inc. Employee Stock Ownership Plan
Merced, California

Responsibilities of Management for the Financial Statements (continued)

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.

Auditors' Responsibilities for the Audit of the Financial Statements

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 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, 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.

To the Plan Administrator of
Richwood Meat Company, Inc. Employee Stock Ownership Plan
Merced, California

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

- 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.

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 - Prior Period Financial Statement

The accompanying statement of net assets available for benefits of the Plan as of December 31, 2024, was not audited, reviewed, or compiled by us and, accordingly, we do not express an opinion or any other form of assurance on it.

Other Matter - Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 has been subjected to the 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

To the Plan Administrator of
Richwood Meat Company, Inc. Employee Stock Ownership Plan
Merced, California

Other Matter - Supplemental Schedule Required by ERISA (continued)

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

RLA LLP
San Jose, California
October 14, 2026

RICHWOOD MEAT COMPANY, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
Statement of Net Assets Available for Benefits

	December 31, 2025	December 31, 2024 (Unaudited)
ASSETS		
Interest-bearing cash	$ 614	$ -
Investments, at fair value:		
Money market funds	157,758	-
Mutual funds	520,889	308,004
Richwood Meat Company, Inc. common stock	5,152,323	5,228,520
Employer contributions receivable	-	500,000
NET ASSETS AVAILABLE FOR BENEFITS	$ 5,831,584	$ 6,036,524

The accompanying notes are an integral part of these financial statements

RICHWOOD MEAT COMPANY, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
Statement of Changes in Net Assets Available for Benefits

	For the Year Ended December 31, 2025
Additions to net assets attributed to:	
Investment income:	
Net depreciation in estimated fair value of Richwood Meat Company, Inc. common stock	$ (76,197)
Net appreciation in fair value of mutual funds	31,444
Dividend income from Richwood Meat Company, Inc. common stock	234,300
Interest and dividend income	41,273
Total additions	230,820
Deductions from net assets attributed to:	
Benefits paid to participants	432,607
Administrative expenses	3,153
Total deductions	435,760
Net decrease in net assets	(204,940)
Net assets available for benefits:	
Beginning of the year	6,036,524
End of the year	$ 5,831,584

The accompanying notes are an integral part of these financial statements

RICHWOOD MEAT COMPANY, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
Notes to Financial Statements
December 31, 2025

Note 1 - Description of plan:

The following description of the Richwood Meat Company, Inc. (the "Sponsor") Employee Stock Ownership Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

a. *General* - The Plan is an employee stock ownership plan ("ESOP") covering substantially all employees of the Sponsor. The Plan is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986 ("IRC"), and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan was originally established as of January 1, 1998, and has been subsequently amended and restated. The Plan is authorized to receive Sponsor contributions in the form of cash or Sponsor stock. The Plan may also purchase Sponsor stock from the Sponsor or its shareholders and may leverage such purchases with borrowings directly from, or guaranteed by, the Sponsor. The Plan trustees are responsible for oversight of the Plan. The Sponsor is the Plan Administrator and retains the services of third parties to assist in the administration of the Plan.

b. *Eligibility* - All employees of the Sponsor, who have one year of service and are age twenty-one or older, are eligible to participate in the Plan. Entry to the Plan occurs on the first day of the Plan year or first day of the seventh month of the Plan year coinciding with, or next following, the date the participant satisfies the eligibility requirements.

c. *Contributions* - Contributions may be made at the discretion of the Sponsor's Board of Directors. Such contributions shall not exceed the maximum allowable as a deductible expense for federal income tax purposes. The Sponsor made no contributions to the Plan for the year ended December 31, 2025. The $500,000 employer contribution receivable as of December 31, 2024 was fully collected during 2025. Employee contributions are not permitted.

d. *Participant accounts* - Each participant's account is credited with allocations of Sponsor shares and forfeitures of terminated participants' nonvested account balances and is adjusted for investment gains or losses and certain administrative expenses. Allocations are based on a participant's eligible compensation relative to total eligible compensation. Plan earnings are allocated to each participant's account based on the ratio of the participant's account balance. At December 31, 2025, the Plan held 138,541 shares of Sponsor stock, of which 127,490 shares were allocated to participant accounts and 11,051 shares were unallocated. The unallocated shares primarily represent shares previously allocated to participants that were returned to the Plan in connection with participant distributions and are available for future allocation to participants in accordance with the provisions of the Plan.

Note 1 - Description of plan (continued):

e. *Vesting* – Vesting in Sponsor contributions, plus actual earnings thereon, is based on years of continuous service, at a rate of 0% in year one and, after one year of service, increasing 20% annually from years two to four, then increasing 40% after the fifth year of service.

f. *Payment of benefits* - Upon termination of service, a participant may elect to receive cash distributions in a lump-sum, in payments over a fixed number of years, or a combination of both, subject to certain Plan restrictions. The amount to be distributed is based upon the valuation dated immediately preceding the distribution. Under the provisions of the Plan, the Sponsor is obligated to repurchase participant shares, which have been distributed under the terms of the Plan if the shares are not publicly traded or subject to trading limitations.

g. *Forfeited accounts* - Forfeited nonvested shares are allocated to remaining participants based on the relationship of the participant's eligible compensation to total eligible compensation for the Plan year. In 2025, no forfeited account balances were allocated to participants. At December 31, 2025, no forfeitures were available to allocate to participants in future years.

h. *Voting rights* - Each participant is entitled to exercise voting rights attributed to the shares allocated to his or her account and is notified by the Plan trustee prior to the time that such rights are to be exercised. The trustee is not permitted to exercise votes on any allocated shares for which instructions have not been given by a participant. The trustee is required, however, to vote any unallocated shares on behalf of the collective best interests of Plan participants and beneficiaries.

i. *Put option* - Under federal income tax regulations, employer stock that is held by the Plan in trust for its participants that is not readily tradable on an established market, or is subject to trading limitations, must include a put option. The purpose of the put option is to ensure that the participant has the ability to liquidate any Sponsor stock that the participant receives from the Plan. The put option is a right to demand that the Sponsor buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the current appraised value of the stock. The Sponsor can pay for the purchase with interest over a period of five years.

Note 1 - Description of plan (continued):

j. *Diversification* - Diversification is offered to participants nearing retirement age so that they may have the opportunity to shift a portion of the value of their investment in Sponsor stock into investments which are more diversified. Participants who are at least age 55 and with at least ten years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of the number of shares allocated to his or her account less any shares previously diversified. In the sixth year, the percentage changes to 50%. Participants who elect to diversify can elect to receive a cash distribution. The election to diversify is made subsequent to year-end based upon the shares of Sponsor stock in the participant's account at year-end. As of December 31, 2025, there were no outstanding participant diversification elections or distribution requests requiring the Sponsor to repurchase shares of Company stock held by the Plan.

Note 2 - Summary of significant accounting policies:

Basis of accounting - The accompanying financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of estimates - The preparation of financial statements in accordance with GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment valuation and income recognition - Investments are reported 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. The ESOP Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodian. 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. Net appreciation in fair value of mutual funds includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits - Benefit payments to participants are recorded when paid. As of December 31, 2025, there were no distributions approved that were not disbursed prior to year-end.

Note 2 - Summary of significant accounting policies (continued):

Administrative expenses - Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Sponsor. Expenses that are paid by the Sponsor are excluded from these financial statements. Investment related expenses are included in net appreciation of fair value of mutual funds.

Subsequent events - Subsequent events are evaluated through the date of the independent auditors' report, which is the date the financial statements were available to be issued and determined that no material subsequent events require an estimate to be recorded or disclosed as of the year ended December 31, 2025.

Note 3 - Investments:

The Plan's investment in company common stock consists of 138,541 shares of the outstanding common stock of Richwood Meat Company, Inc. The shares were acquired on January 1, 1998, for $13.33 per share, which was the estimated fair market value, as determined by independent appraisal, at that time. The estimated fair market value, as determined by independent appraisal as of December 31, 2025 was $37.19 per share.

The Plan's investments in company common stock were as follows at December 31, 2025:

Richwood Meat Company, Inc. Common Stock	
Number of shares	138,541
Cost	$ 1,847,161
Estimated fair value	$ 5,152,323

Note 4 - Fair value:

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

Note 4 - Fair value (continued):

The three levels of the fair value hierarchy are as follows:

- *Level 1:* Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

- *Level 2:* Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

  If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- *Level 3:* Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025.

- *Mutual funds:* Assets are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

- *Company common stock*: The Company's common stock is valued at estimated fair value based on an independent third-party appraisal and is classified as a Level 3 investment within the fair value hierarchy. The appraisal utilizes market and income valuation techniques and considers, among other factors, historical and projected financial performance, cash flows, market benchmarks, and the estimated fair value of assets and liabilities. The income approach utilizes a discounted cash flow analysis based on projected debt-free cash flows and a terminal value. The valuation also incorporates discounts for lack of control and marketability.

Note 4 - Fair value (continued):

- *Company common stock (continued):* The following table summarizes the significant unobservable inputs used in the fair value measurement of Company common stock as of December 31, 2025:

Valuation technique	Significant unobservable input	Input
Discounted cash flow	Weighted-average cost of capital	19.2%
Discounted cash flow	Terminal EBITDA multiple	4.25x
Marketability/control adjustments	Discount for lack of control	15.0%
Marketability/control adjustments	Discount for lack of marketability	5.0%

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value.

	Fair Value Measurements at December 31, 2025		
	Level 1	Level 3	Total
Money market funds	$ 157,758	$ -	$ 157,758
Mutual funds	520,889	-	520,889
Company common stock	-	5,152,323	5,152,323
	$ 678,647	$ 5,152,323	$ 5,830,970

The following table sets forth a summary of changes in the fair value of the Plan's Company common stock level 3 assets for the year ended December 31, 2025:

Balance at December 31, 2024	$ 5,228,520
Unrealized losses relating to instruments still held at the reporting date	(76,197)
Balance at December 31, 2025	$ 5,152,323

Note 4 - Fair value (continued):

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of mutual funds and net depreciation in estimated fair value of Richwood Meat Company, Inc. common stock in the statement of changes in net assets available for benefits.

Note 5 - Party-in-interest transactions:

Certain Plan investments are mutual funds managed by UBS Financial Services, Inc. ("UBS") and Decorum Wealth Management ("Decorum"). UBS was the trustee, as defined by the Plan, through October 23, 2025, with Decorum becoming trustee, as defined by the Plan, effective October 24, 2025; therefore, these transactions qualify as party-in-interest transactions.

UBS and Decorum provide certain administrative services to the Plan pursuant to an agreement between the Company and the trustees. UBS and Decorum receive revenue from the mutual fund service providers for services that UBS and Decorum provide to the funds. This revenue is used to offset certain amounts owed to UBS and Decorum for administrative services to the Plan.

The Plan invests in Sponsor common stock. As described in Note 2, the Sponsor pays for certain Plan expenses.

Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of mutual funds, as they are paid through revenue sharing rather than a direct payment. If the revenue received by UBS and Decorum from such mutual fund service providers exceeds the amount owed under the agreement, UBS and Decorum remit the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. The Plan or the Sponsor may make a payment to UBS and Decorum for administrative services not covered by revenue sharing.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

Note 6 - Plan termination:

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their Sponsor contributions. Any unclaimed and unallocated shares will be treated as forfeitures and allocated to the remaining participants' accounts.

Note 7 - Income tax status:

The Internal Revenue Service has determined and informed the Sponsor by a letter dated September 22, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

The Plan is subject to various legislative changes affecting qualified retirement plans, including the SECURE Act, the CARES Act, and the SECURE 2.0 Act of 2022. The Plan Administrator intends to timely amend the Plan for applicable provisions of these Acts in accordance with applicable laws and regulatory guidance.

Note 8 - Risks and uncertainties:

The Plan invests in various investment securities, primarily in the Sponsor's common stock. Investment securities are exposed to various risks such as interest rate, market, and credit risks. The common stock of the Sponsor is valued annually by an independent third-party valuation specialist. Because of the inherent subjectivity in any valuation, the estimated value may differ significantly from the value that would have been used had a ready market for the securities existed, and the differences could be material. 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 statement of net assets available for benefits.

SUPPLEMENTARY INFORMATION

RICHWOOD MEAT COMPANY, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
Supplemental Schedule Accompanying Form 5500
Schedule H, Line 4 (i) - Schedule of Assets (Held at End of Year)
December 31, 2025

EIN: 94-2255001 Plan Number: 003

(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) Fair Value
Money Market Funds				
	Federated Hermes	Prime Cash Obligs Automated Cl	$ 157,758	$ 157,758
Mutual Funds				
	Alger	Spectra Cl Z	37,577	52,560
	American Funds	Balanced Cl F2	82,397	94,046
	AMG Funds	Yacktman Cl I	42,544	41,874
	Franklin Templeton	Income Advisor Cl	28,422	30,411
	Hartford	Balanced Income Cl I	21,337	21,860
	Invesco	Balanced Risk Alloc Cl Y	38,264	37,721
	Invesco	Emerging Markets Ex-China Cl Y	10,677	10,767
	JP Morgan	Strategic Income Opptys Cl I	14,678	14,666
	Lord Abbett	Floating Rate Cl I	7,680	7,653
	Oakmark	Equity & Income Advisor Cl	31,017	35,494
	Permanent	Portfolio Cl I	22,529	30,629
	PGIM	Absolute Return Bond Cl Z	45,834	46,700
	PIMCO	Dynamic Bond Cl I2	32,491	34,477
	PIMCO	Income Cl I2	38,417	40,201
	Franklin Templeton	Global Bond Advisor Cl	22,730	21,830
Total Mutual Funds			476,594	520,889
Interest-bearing Cash				
*	Decorum Wealth Management	Interest-bearing cash	614	614
Company Common Stock				
*	Richwood Meat Company, Inc.	138,541 Shares, No Par Value	1,847,161	5,152,323
Total Assets Held for Investment Purposes			$ 2,482,127	$ 5,831,584

* A party-in-interest as defined by ERISA.

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

Name of Plan:

► Richwood Meat Company, Inc. Employee Stock Ownership Plan

Employer Identification Number:► 94-2255001

For plan year (beginning/ending):► 01/01/2025 - 12/31/2025 Plan number:► 003

(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
	Money Market Obligations Federated hermes Prime	MONEY MARKET		158,371
	RICHWOOD MEAT CO, INC.	ESOP STOCK		5,152,323
	ALGER SPECTRA FUND CLASS Z	MUTUAL FUND	29,555	52,560
	AMG YACKTMAN FUND CLASS I	MUTUAL FUND	59,056	41,874
	INVESCO EMERGIN MARKETS ALL CAP FUNI	MUTUAL FUND	11,423	10,767
	JP MORGAN STRATEGIC INCOME OPPORTUN	MUTUAL FUND	20,665	14,666
	LORD ABBETT FLOATING RATE FUND CLASS	MUTUAL FUND	5,161	7,653
	PILGRIM ABSOLUTE RETURN BOND FUND Z	MUTUAL FUND	69,055	46,700
	PIMCO DYNAMIC BOND FUND I-2	MUTUAL FUND	45,318	34,477
	PIMCO INCOME FUND CLASS 12	MUTUAL FUND	52,263	40,201
	TEMPLETON GLOBAL BOND FUND ADV	MUTUAL FUND	32,561	21,830
	AMERICAN FUNDS AMERICAN BALANCED FU	MUTUAL FUND	106,126	94,045
	FRANKLIN INC ADV	MUTUAL FUND	41,371	30,411
	HARTFORD BALANCED INCOME FUND CLASS	MUTUAL FUND	26,956	21,860
	INVESCO BALANCED-RISK ALLOCATION FUI	MUTUAL FUND	48,566	37,721
	OAKMARK EQUITY & INCOME FUND CLASS I	MUTUAL FUND	46,534	35,494
	PERMANENT PORTFOLIO FUND INC	MUTUAL FUND	34,707	30,629