# 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
PXD 401(K) PLAN FOR NON-BARGAINING PXD LOCATION EMPLOYEES

**1b** Three-digit plan number (PN) ▶ 013

**1c** Effective date of plan 02/01/2001

**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)
PANTEXAS DETERRENCE, LLC

P.O. BOX 30020
AMARILLO, TX 79120-0020

HWY 60 AND FM 2373
AMARILLO, TX 79120-0020

**2b** Employer Identification Number (EIN)
92-3671850

**2c** Plan Sponsor's telephone number
806-573-4302

**2d** Business code (see instructions)
561210

**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 | GAYLA MATHIS, CFO |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/15/2026 | GAYLA MATHIS, CFO |
| | **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

PXD BENEFITS & INVESTMENT COMMITTEE

P.O. BOX 30020
AMARILLO, TX 79120-0020

**3b** Administrator's EIN
92-3671850

**3c** Administrator's telephone number
806-573-4302

**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** | 3006 |
| **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)** | 2582 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 2726 |
| **b** | Retired or separated participants receiving benefits | **6b** | 9 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 409 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 3144 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 9 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 3153 |
| **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)** | 2959 |
| **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)** | 3127 |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | 48 |
| **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 2S 2T

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

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

**A** Name of plan
PXD 401(K) PLAN FOR NON-BARGAINING PXD LOCATION EMPLOYEES

**B** Three-digit plan number (PN) ▶ 013

**C** Plan sponsor's name as shown on line 2a of Form 5500
PANTEXAS DETERRENCE, LLC

**D** Employer Identification Number (EIN)
92-3671850

## Part I Service Provider Information (see instructions)

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

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

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

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

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

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**(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)

VOYA HOLDINGS INC.

1 ORANGE WAY
WINDSOR, CT 06095

02-0488491

| (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? |
|---|---|---|---|---|---|---|
| 15 | NONE | 668155 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

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

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

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

## Part I Service Provider Information (continued)

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

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

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

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

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

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

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

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

| **(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
PXD 401(K) PLAN FOR NON-BARGAINING PXD LOCATION EMPLOYEES

**B** Three-digit plan number (PN) ▶ 013

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
PANTEXAS DETERRENCE, LLC

**D** Employer Identification Number (EIN)
92-3671850

**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: TARGET DATE FUNDS MTIA

**b** Name of sponsor of entity listed in (a): PANTEXAS DETERRENCE, LLC

| **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) |
|---|---|---|
| 99-6887808-003 | M | 231396492 |

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

**b** Name of sponsor of entity listed in (a): PANTEXAS DETERRENCE, LLC

| **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) |
|---|---|---|
| 99-6887808-004 | M | 149389953 |

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

**b** Name of sponsor of entity listed in (a): PANTEXAS DETERRENCE, LLC

| **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) |
|---|---|---|
| 99-6887808-005 | M | 302401221 |

**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
PXD 401(K) PLAN FOR NON-BARGAINING PXD LOCATION EMPLOYEES

**B** Three-digit plan number (PN) ▶ 013

**C** Plan sponsor's name as shown on line 2a of Form 5500
PANTEXAS DETERRENCE, LLC

**D** Employer Identification Number (EIN)
92-3671850

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | | |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 1555 | |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | 7798121 | 8488687 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 28200 | 0 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | 580254689 | 683187666 |
| **(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) | | |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 37467051 | 46401320 |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **1e** Buildings and other property used in plan operation | 1e | | |
| **1f** Total assets (add all amounts in lines 1a through 1e) | 1f | 625549616 | 738077673 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | | |
| **1h** Operating payables | 1h | | |
| **1i** Acquisition indebtedness | 1i | | |
| **1j** Other liabilities | 1j | 119896 | 101616 |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 119896 | 101616 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 625429720 | 737976057 |

## 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) | 21690328 | |
| **(B)** Participants | 2a(1)(B) | 30620753 | |
| **(C)** Others (including rollovers) | 2a(1)(C) | 962249 | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 53273330 |
| **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) | 661534 | |
| **(F)** Other | 2b(1)(F) | | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 661534 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 6749626 | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 7440528 | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | -690902 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | 4172394 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 4172394 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 18467 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | 95436513 |
| (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) | | |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 152871336 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 49263626 | |
| (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) | | 49263626 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Recordkeeping fees | 2i(3) | 668155 | |
| (4) IQPA audit fees | 2i(4) | | |
| (5) Investment advisory and investment management fees | 2i(5) | | |
| (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) | | 668155 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 49931781 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 102939555 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | 9679482 |
| (2) From this plan | 2l(2) | | 72700 |

## 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: PUGH & COMPANY, P.C. DBA PUGH CPAS **(2)** EIN: 62-1142155

**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 | | 5000000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | X | | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | X | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | **4n** | | X | |

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

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

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

| **5b(1)** Name of plan(s) | **5b(2)** EIN(s) | **5b(3)** PN(s) |
|---|---|---|
| PXD 401(K) PLAN FOR BARGAINING PXD LOCATION EMPLOYEES | 92-3671850 | 012 |
| | | |
| | | |
| | | |

**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
PXD 401(K) PLAN FOR NON-BARGAINING PXD LOCATION EMPLOYEES

**B** Three-digit plan number (PN) ▶ 013

**C** Plan sponsor's name as shown on line 2a of Form 5500
PANTEXAS DETERRENCE, LLC

**D** Employer Identification Number (EIN)
92-3671850

## 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): 04-3581074

**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_____.

**PANTEXAS DETERRENCE**
**401(k) PLAN FOR NON-BARGAINING PANTEX LOCATION EMPLOYEES**

**Amarillo, Texas**

**FINANCIAL STATEMENTS**

**December 31, 2025 and 2024**

PUGH CPAs

**PANTEXAS DETERRENCE 401(k) PLAN FOR**
**NON-BARGAINING PANTEX LOCATION EMPLOYEES**

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PUGH & COMPANY, P.C.
315 NORTH CEDAR BLUFF ROAD, SUITE 200
KNOXVILLE, TENNESSEE 37923
TELEPHONE 865-769-0660
FAX 865-769-1660

# INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the
PanTeXas Deterrence 401(k) Plan for
Non-Bargaining Pantex Location Employees
Amarillo, Texas

## Opinion

We have audited the financial statements of the PanTeXas Deterrence 401(k) Plan for Non-Bargaining Pantex Location Employees (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to 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 2024, and the changes in net assets available for benefits for the year ended December 31, 2025, in accordance with accounting principles generally accepted in the United States of America.

## Basis for Opinion

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

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 within one year after the date that the financial statements are issued or available to be issued.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, 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 audits.
- 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 audits 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.

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

**Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information listed in the table of contents as of or for the year ended December 31, 2025 is 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 has been subjected to the auditing procedures applied in the audits 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 schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying schedules 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.

Pugh & Company, P. C.

Certified Public Accountants
Knoxville, Tennessee
October 12, 2026

**PANTEXAS DETERRENCE 401(k) PLAN FOR NON-BARGAINING PANTEX LOCATION EMPLOYEES**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**(In Thousands of Dollars)**

| As of December 31, | 2025 | 2024 |
|---|---|---|
| **ASSETS** | | |
| Investments: | | |
| Plan's Interest in the PanTeXas Deterrence Master Retirement Trust | $ 683,188 | $ 580,255 |
| Self-Directed Brokerage Accounts, at Fair Value | 46,401 | 37,467 |
| Cash and Cash Equivalents, Interest-Bearing | 0 | 30 |
| Total Investments | 729,589 | 617,752 |
| Receivables: | | |
| Notes Receivable from Participants | 8,489 | 7,798 |
| **TOTAL ASSETS** | 738,078 | 625,550 |
| **LIABILITIES** | | |
| Pending Trades | 102 | 120 |
| **NET ASSETS AVAILABLE FOR BENEFITS** | $ 737,976 | $ 625,430 |

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

**PANTEXAS DETERRENCE 401(k) PLAN FOR NON-BARGAINING PANTEX LOCATION EMPLOYEES**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**For the Year Ended December 31, 2025**
**(In Thousands of Dollars)**

| | | |
|---|---|---|
| **ADDITIONS** | | |
| Investment Income: | | |
| Net Investment Income from the Plan's Interest in the PanTeXas Deterrence Master Retirement Trust | $ | 95,437 |
| Net Appreciation in Fair Value of Investments | | 3,500 |
| Net Investment Income | | 98,937 |
| Interest Income on Notes Receivable from Participants | | 662 |
| Contributions: | | |
| Employer | | 21,690 |
| Participant | | 30,621 |
| Rollovers | | 962 |
| Total Contributions | | 53,273 |
| **Total Additions** | | 152,872 |
| **DEDUCTIONS** | | |
| Benefits Paid | | 49,264 |
| Administrative Expenses | | 668 |
| **Total Deductions** | | 49,932 |
| **NET INCREASE** | | 102,940 |
| **TRANSFERS** | | |
| Transfers from Other Plan | | 9,679 |
| Transfers to Other Plan | | (73) |
| **NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR** | | 625,430 |
| **NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR** | $ | 737,976 |

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

**PANTEXAS DETERRENCE 401(k) PLAN FOR NON-BARGAINING PANTEX LOCATION EMPLOYEES**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2025 and 2024**

## NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the PanTeXas Deterrence 401(k) Plan for Non-Bargaining Pantex Location Employees (the "Plan") provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions, which is available from the plan administrator.

**General -** The Plan is a defined contribution plan covering all eligible non-bargaining unit employees employed at the PanTeXas Deterrence, LLC (Pantex or the Company) Pantex facility in Amarillo, Texas. Prior to November 1, 2024, the Plan was sponsored by Consolidated Nuclear Security, LLC ("CNS"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by the Company's Benefits and Investment Committee (Committee). The Committee has overall responsibility for the operation and administration of the Plan, determines the appropriateness of the Plan's investment offerings, and monitors investment performance.

**Contributions -** Participants may contribute up to 50% of compensation, in 1% increments, subject to annual contribution limits, deferred on a pretax basis or as an after-tax Roth 401(k) contribution, as defined by the Plan. Participants may also rollover distributions from other qualified defined contribution plans.

For participants, other than Pantex Security Force, the Company provides a matching contribution equal to 100% of a participant's elective contributions up to the first 2% of a participant's compensation and an amount equal to 50% of a participant's elective contributions on the next 4% of his or her compensation. The maximum match is 4% of a participant's eligible earnings if a participant contributes at least 6% of elective contributions. Amounts contributed over 6% of eligible earnings are not eligible for Company matching contributions.

All eligible non-bargaining participants who are employed as a Security Force Employee at the Pantex Plant (PSF Participants) and who accepted employment on or after March, 18, 2002 or were hired prior to March 18, 2002 and declined participation or discontinued participation in the PanTeXas Deterrence Retirement Plan for Bargaining Unit Members of the Pantex Guards Union (PGU Pension Plan), receive a matching contribution that is equal to 100% of the participant's elective contributions to the Plan up to 10% of annual compensation. PSF Participants, who were hired before March 18, 2002 and opted to remain in the PGU Pension Plan, receive a matching contribution equal to 50% of their elective contributions to the Plan up to the first 8% of annual compensation.

In addition, the Plan also has the Enhanced Defined Contribution Program. The Company makes a non-discretionary contribution on behalf of eligible employees, as defined, who (a) were not active participants in the PanTeXas Deterrence Retirement Plan for Non-Bargaining Pantex Location Employees (Pantex Retirement Plan) on or before February 20, 2012, (b) were hired, transferred or rehired on or after February 20, 2012, or (c) were participants in the Retirement Plan on February 20, 2012 but not 100% vested in their accrued benefits. The non-discretionary contribution is equal to 3% of eligible earnings for employees with less than 5 years of service and 4% of eligible earnings for participants with 5 years of service or more.

Newly hired employees, except for certain members of the Pantex Security Force, are automatically enrolled in the Plan at a 6% contribution rate within 30 days of following their eligibility date. Employees who are members of the Pantex Security Force are automatically enrolled in the Plan at a contribution rate of 3% which then increases by 1% April 1st of each year until it reaches the maximum rate set by the Committee.

The Company may, at its discretion, make a profit-sharing contribution to the Plan. No profit sharing contribution was made to the Plan for the year ended December 31, 2025.

**Investment Options -** Participants may direct contributions in increments of 1% to one or more of the available investment options offered by the Plan. The assets of the Plan were held in trust under an agreement between the Company and Northern Trust Company (Northern Trust).

**NOTE 1 - DESCRIPTION OF THE PLAN (Continued)**

**Participant Accounts -** Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings, net of any administrative expenses. Earnings and revenue sharing allocations are based on participant account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting -** Participants are immediately vested in their elective and rollover contributions. Vesting in the Company's discretionary contributions, non-discretionary contributions and matching portions of their accounts is based on years of credited service. Effective January 1, 2015, a participant (other than PSF Participants) is 100% vested in their Company's matching contribution account after three years of credited service, upon reaching age 65 or termination because of death or disability. A PSF Participant becomes 100% vested upon reaching Normal Retirement Age, or due to death or becoming totally and permanently disabled. Prior to attainment of six years of credited service, the vesting schedule, based on number of years of service, is as follows:

| Years of Service | Vesting Percentage |
|---|---|
| Less than 2 years | 0% |
| 2 years | 20% |
| 3 years | 40% |
| 4 years | 60% |
| 5 years | 80% |
| 6 years | 100% |

**Notes Receivable from Participants -** Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 minus their highest outstanding loan balance during the previous twelve months or 50% of their vested account balance at the time of the loan. The loans are collateralized by the balance in the participant's account and bear interest at the Reuters Prime rate plus 1%. Interest rates ranged from 4.25% to 9.50% during 2025. The minimum loan term is 6 months and the maximum loan term is 5 years for general loans and 15 years for residential loans. Principal and interest are paid ratably through payroll deductions.

**Payment of Benefits -** Upon termination of employment, death, disability or retirement, a participant with an account balance exceeding $5,000 may elect to receive either a lump-sum payment equal to the participant's account balance or monthly installments over a specified period. Participants with account balances between $1,000 and $5,000 will be automatically rolled over to an IRA. Account balances of less than $1,000 receive a lump-sum payment. In-service distributions are allowed if the participant has attained aged 59½, qualifies for a hardship withdrawal, or made regular after-tax contributions to their account.

**Forfeited Accounts -** Forfeited balances of terminated participant's non-vested accounts are used to reduce future Company matching and other contributions. Any remaining forfeitures are used to pay Plan expenses as determined by the plan administrator. At December 31, 2025 and 2024, forfeited non-vested accounts totaled $73,258 and $158,732, respectively. For the year ended December 31, 2025, Company matching contributions were reduced by $509,678 from forfeited non-vested accounts.

**Administrative Expenses -** Expenses related to general administration and record keeping are paid out of the assets of the Plan unless paid by the Company.

**Plan Termination -** Although it has not expressed an intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA and approval by NNSA. In the event of Plan termination, participants will become 100% vested in their accounts.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting -** The accompanying financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (US GAAP).

**Use of Estimates -** The preparation of financial statements in conformity with US GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

**Investment Valuation and Income Recognition -** The PanTeXas Deterrence Master Retirement Trust (Pantex Master Trust) holds the investments of the Plan in addition to other Pantex-sponsored defined benefit and defined contribution retirement plans. Prior to December 2024, the Plan participated in the Consolidated Nuclear Security, LLC Master Retirement Plan Trust (CNS Master Trust).

Investments are reported at fair value except for the fully benefit-responsive investment contract (FBRIC) which is reported at contract value. Fair value, as defined by the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurements and Disclosures* (FASB ASC 820), is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

The value of the Plan's interest in the Master Trust is based on the beginning of the period's value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Gains and losses (realized and unrealized) are reported in net appreciation in fair value of investments in the Master Trust.

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. The net investment gain or loss includes the Master Trust's gains and losses on investments bought and sold as well as held during the year.

**Contributions -** Contributions from Plan participants and the matching contributions from the Employer are recorded in the year in which the employee contributions are withheld from compensation.

**Notes Receivable from Participants -** Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. No allowance for credit losses has been recorded as of December 31, 2025 and 2024. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

**Payment of Benefits -** Benefits paid directly to participants or their beneficiaries are recorded when paid.

**Transfers to and from Other Plan -** In addition to the Plan, the Company also sponsors the Pantex 401(k) Plan for Bargaining Pantex Location Employees. If participants change their status from bargaining to non-bargaining status or vice versa during the year, their account balances are transferred into the Plan or transferred from the Plan into the Pantex 401(k) Plan for Bargaining Pantex Location Employees.

**Subsequent Events -** Plan management has evaluated subsequent events through October 12, 2026, which is the date the financial statements were available to be issued and has determined that there are no subsequent events that require disclosure.

## NOTE 3 - MASTER TRUST INVESTMENTS AND RELATED INVESTMENT INCOME

The following table presents the net assets of the Pantex Master Trust and the Plan's interest in the Pantex Master Trust as of December 31, 2025 and 2024 (in thousands of dollars):

| | Total Pantex Master Trust | | Plan's Interest in Pantex Master Trust | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| **Assets** | | | | |
| Investments at Fair Value | | | | |
| Common / Collective Trusts | $ 1,356,007 | $ 1,124,815 | $ 591,959 | $ 476,135 |
| Partnerships and Joint Ventures | 80,690 | 77,449 | 0 | 0 |
| Registered Investment Companies | 159,373 | 164,986 | 44,049 | 50,657 |
| Total Investments at Fair Value | 1,596,070 | 1,367,250 | 636,008 | 526,792 |
| Fully Benefit Responsive Investment Contract at Contract Value | 72,617 | 85,431 | 47,180 | 53,463 |
| Income Receivable | 5 | 57 | 0 | 0 |
| **Total Assets** | 1,668,692 | 1,452,738 | 683,188 | 580,255 |
| **Liabilities** | | | | |
| Payable for Investments Purchased | 52 | 4 | 0 | 0 |
| **Total Liabilities** | 52 | 4 | 0 | 0 |
| **Net Assets** | $ 1,668,640 | $ 1,452,734 | $ 683,188 | $ 580,255 |

The following table summarizes the changes in net assets of the Pantex Master Trust for the year ended December 31, 2025 (in thousands of dollars):

| | Total Pantex Master Trust |
|---|---|
| **Additions** | |
| Net Appreciation in Fair Value of Investments | $ 233,806 |
| Interest and Dividends | 195 |
| **Total Additions** | 234,001 |
| **Deductions** | |
| Investment and Administrative Expenses | 343 |
| **Net Investment Income** | 233,658 |
| **Net Transfers** | (17,752) |
| **Increase In Net Assets** | 215,906 |
| **Net Assets, Beginning of Year** | 1,452,734 |
| **Net Assets, End of Year** | $ 1,668,640 |

The Plan holds a divided interest in the Master Trust fund or funds in which it participates. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon each individual Plan's ownership interest in the fund or funds in which it participates. These allocated expenses are netted against the net investment income from the Plan's interest in the Master Trust.

**NOTE 4 - FAIR VALUE MEASUREMENTS**

The framework for measuring fair value 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 an active market for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include quoted prices for similar assets and 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, and 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 financial instrument.

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

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

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

**Cash and Cash Equivalents, Interest-Bearing -** Valued at amortized cost which approximates fair value due to the short-term nature of cash equivalents. Cash and cash equivalents consists of overnight sweep accounts, money market funds, certificates of deposit, and commercial paper.

**Corporate Bonds -** Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

**Government Securities -** Valued at the closing price reported on the active market on which the individual securities are traded.

**Partnerships and Joint Ventures -** Value is provided by the partnership or joint venture. The fair value of the Plan's investment in these funds has been estimated using the net asset value (NAV) of the Plan's ownership interest in the partners' capital account. The value of these partnership or joint ventures is based on the fair value of the underlying fund investments. Marketable investments are valued based on observable inputs such as quoted market prices. Non-marketable investments are valued based on observable and unobservable inputs to determine the value that might reasonably be expected to be received in the normal course of business.

**Common / Collective Trusts -** Valued at the underlying NAV of units reported using audited financial statements of the collective trust and changes in such amounts through the Plan's year end. These funds publish their daily NAV and transact at that price.

**Common Stocks -** Valued at the closing price reported on the active market on which the individual securities are traded.

**Registered Investment Companies (Mutual Funds) -** Valued at the daily closing price as reported by the fund. The funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The funds held by the Plan are deemed to be actively traded.

**NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)**

**Self-Directed Brokerage Accounts -** Valued based on the fair value of the underlying investments. The underlying investments are carried at fair value based on quoted marked prices.

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.

The following table sets forth by level, within the fair value hierarchy, the investments in the Pantex Master Trust as well as investments measured at NAV practical expedient as of December 31, 2025 and 2024 (in thousands of dollars):

| | Assets at Fair Value | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| As of December 31, 2025 | | | | |
| Registered Investment Companies | $ 159,373 | $ 0 | $ 0 | $ 159,373 |
| Total Investments in Fair Value Hierarchy | $ 159,373 | $ 0 | $ 0 | 159,373 |
| Investments Measured at NAV [1] | | | | 1,436,697 |
| Total Investments at Fair Value | | | | $ 1,596,070 |
| As of December 31, 2024 | | | | |
| Registered Investment Companies | $ 164,986 | $ 0 | $ 0 | $ 164,986 |
| Total Investments in Fair Value Hierarchy | $ 164,986 | $ 0 | $ 0 | 164,986 |
| Investments Measured at NAV [1] | | | | 1,202,264 |
| Total Investments at Fair Value | | | | $ 1,367,250 |

[1] Certain investments that are measured at fair value using net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Master Trust footnote.

The following table sets forth the Plan's other investments at fair value by level, within the fair value hierarchy, as of December 31, 2025 and 2024 (in thousands of dollars):

| | Assets at Fair Value | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| As of December 31, 2025 | | | | |
| Self-Directed Brokerage Accounts | $ 46,401 | $ 0 | $ 0 | $ 46,401 |
| Total Investments at Fair Value | $ 46,401 | $ 0 | $ 0 | $ 46,401 |
| As of December 31, 2024 | | | | |
| Self-Directed Brokerage Accounts | $ 37,467 | $ 0 | $ 0 | $ 37,467 |
| Cash and Cash Equivalents, Interest-Bearing | 30 | 0 | 0 | 30 |
| Total Investments at Fair Value | $ 37,497 | $ 0 | $ 0 | $ 37,497 |

**NOTE 5 - NET ASSET VALUE PER SHARE**

Under the guidance of FASB ASC 820 Subtopic No. 10, entities are permitted, as a practical expedient, to estimate the fair value of investments within its scope using the NAV per share of the investment as of the reporting entities' measurement dates. The guidance also requires additional disclosures to better enable users of the financial statements to understand the nature and risks of the reporting entity's investments that fall under these rules.

The following tables set forth a summary of the Pantex Master Trust's investments with a reported NAV as of December 31, 2025 and 2024 (in thousands of dollars):

| | Pantex Master Trust Fair Value Estimated Using NAV Per Share | | | | |
|---|---|---|---|---|---|
| | Fair Value | Unfunded Commitment | Redemption Frequency | Redemption Restrictions | Redemption Notice Period |
| **December 31, 2025** | | | | | |
| Partnerships and Joint Ventures: | | | | | |
| Multi-Sector | $ 27,590 | $ 0 | Quarterly | Yes | 60 Days |
| Real Estate | 53,100 | 0 | Quarterly | Yes | 45 Days |
| Common / Collective Trusts: | | | | | |
| Domestic Equity | 681,666 | 0 | Immediate | None | None |
| International Equity | 189,244 | 0 | Immediate | None | None |
| Blend | 367,528 | | | | |
| Real Estate | 45,972 | 0 | Immediate | None | None |
| Short Term Bond | 1,700 | 0 | Immediate | None | None |
| International Bond | 38,191 | 0 | Immediate | None | None |
| Domestic Bond | 31,706 | 0 | Immediate | None | None |
| | $ 1,436,697 | $ 0 | | | |
| **December 31, 2024** | | | | | |
| Partnerships and Joint Ventures: | | | | | |
| Multi-Sector | $ 25,271 | $ 0 | Quarterly | Yes | 60 Days |
| Real Estate | 52,178 | 0 | Quarterly | Yes | 45 Days |
| Common / Collective Trusts: | | | | | |
| Domestic Equity | 558,579 | 0 | Immediate | None | None |
| International Equity | 139,807 | 0 | Immediate | None | None |
| Blend | 294,276 | | | | |
| Real Estate | 43,735 | 0 | Immediate | None | None |
| Short Term Bond | 1,707 | 0 | Immediate | None | None |
| International Bond | 26,884 | 0 | Immediate | None | None |
| Domestic Bond | 59,827 | 0 | Immediate | None | None |
| | $ 1,202,264 | $ 0 | | | |

## NOTE 6 - FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS

The Pantex defined contribution plans participate in the Invesco Stable Value Fund (the Fund) held by the Pantex Master Trust. The Fund entered into synthetic investment contracts with financial institutions and insurance companies which meet the FBRIC criteria and therefore, are reported at contract value. Contract value is the relevant measure for FBRICs because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. Total contract value of synthetic investment contracts held by the Pantex Master Trusts at December 31, 2025 and 2024 (in thousands of dollars) was $72,617 and $291,322, respectively.

Under certain events, the amounts withdrawn from investment contracts may be payable at fair value rather than contract value. These events include termination of the Plan, a material adverse change to the provisions of the Plan, if the employer elects to withdraw from an investment contract, or if the terms of a successor plan do not meet the contract issuer's criteria for the issuance of a similar contract. In some cases, an investment contract issuer may terminate a contract with the Plan and settle at an amount different than the contract value. Examples of these events include the Plan's loss of its qualified status, material breaches of responsibilities that are not cured or material and adverse changes to the provisions of the Plan.

## NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Company, and certain others. The Plan and the Pantex Master Trust invest in a common/commingled trust fund managed by Northern Trust. The amount of the Plan's investment in the common/commingled trust fund at December 31, 2025 and 2024 was $48,699,828 and $28,200, respectively. The amount of the Pantex Master Trust's investment in the common/commingled trust fund at December 31, 2025 and 2024 was $1,700,067 and $1,707,724, respectively. The Pantex Master Trusts also hold a synthetic guaranteed investment contract (GIC) from Voya Financial. The total value of the Voya GIC held by the Master Trusts was $12,102,105 and $48,478,995 at December 31, 2025 and 2024, respectively. Northern Trust is the trustee, as defined by the Plan, and Voya Financial is the Plan recordkeeper. Therefore, these transactions qualify as party-in-interest transactions. Notes receivable from participants are also considered to be party-in-interest transactions. A statutory exemption from the prohibited transaction regulation exists for the transactions previously mentioned.

For the year ended December 31, 2025, the Plan paid approximately $668,000 and the Pantex Master Trust paid approximately $343,000 in expenses related to plan operations and investment activity to various service providers. These transactions are considered to be party-in-interest transactions.

## NOTE 8 - PLAN TAX STATUS

The Plan obtained its latest determination letter on January 19, 2016, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the relevant taxing authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## NOTE 9 - CONTINGENCIES

The Plan is subject to various claims and lawsuits which arise in the ordinary course of plan operations, primarily related to participant benefits. It is the opinion of Management that the disposition of ultimate resolution of such claims and lawsuits will not have a material adverse effect on the financial position of the Plan.

In previous years, Plan management became aware of certain Plan compliance issues that will result in corrective contributions to current participants. Plan management is working with ERISA counsel and the Plan recordkeeper to determine the total impact and the necessary corrective actions. At this time, Plan management estimates that the total impact to the Plan will be minor.

## NOTE 10 - RISKS AND UNCERTAINTIES

The Plan invests in various securities which are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those such changes could materially affect the amounts reported in the financial statements.

**SUPPLEMENTARY INFORMATION**

**PANTEXAS DETERRENCE 401(k) PLAN FOR NON-BARGAINING PANTEX LOCATION EMPLOYEES**

**EIN 45-4482782, PLAN #013**
**FORM 5500, SCHEDULE H, PART IV, LINE 4i**

**SCHEDULE OF ASSETS HELD AT YEAR END**

**As of 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 | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | Self-Directed Brokerage Accounts | Mutual Funds, Common Stock, Bonds | ** | $ 46,401,000 |
| | PanTeXas Deterrence Master Retirement Trust | Master Trust Investment Units | $ 593,117,000 | 683,188,000 |
| | **Total Investments** | | | 729,589,000 |
| * | Notes Receivable from Participants | Interest Rate of 4.25% to 9.50%; 1 to 15 Year Payment Period | 0 | 8,489,000 |
| | | | | $ 738,078,000 |

* Denotes a party-in-interest as defined by ERISA.
** Cost information is omitted for participant-directed investments.

**PANTEXAS DETERRENCE**
**401(k) PLAN FOR NON-BARGAINING PANTEX LOCATION EMPLOYEES EIN 45-4482782, PLAN #013**
**FORM 5500, SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**
**For the Year Ended December 31, 2025**

*Series of Transactions by Issue in Excess of 5%*

| Security Description / Asset ID | | Number of Transactions | Transaction Aggregate Acquisition Price | Transaction Aggregate Disposition Price | Lease Rental | Expenses Incurred | Cost of Asset | Current Value of Asset on Transaction |
|---|---|---|---|---|---|---|---|---|
| NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452 | Total acquisitions | 45 | 48,666,363.31 | | | 0.00 | 48,666,363.31 | 48,666.363.31 |
| | Total dispositions | 37 | | 48,695,263.48 | | 0.00 | 48,695,263.48 | 48,695.263.48 |

**NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 625,429,720.30**

**PANTEXAS DETERRENCE 401(k) PLAN FOR NON-BARGAINING PANTEX LOCATION EMPLOYEES**

**EIN 45-4482782, PLAN #013**
**FORM 5500, SCHEDULE H, PART IV, LINE 4i**

**SCHEDULE OF ASSETS HELD AT YEAR END**

**As of 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 | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | Self-Directed Brokerage Accounts | Mutual Funds, Common Stock, Bonds | ** | $ 46,401,000 |
| | PanTeXas Deterrence Master Retirement Trust | Master Trust Investment Units | $ 593,117,000 | 683,188,000 |
| | **Total Investments** | | | 729,589,000 |
| * | Notes Receivable from Participants | Interest Rate of 4.25% to 9.50%; 1 to 15 Year Payment Period | 0 | 8,489,000 |
| | | | | $ 738,078,000 |

* Denotes a party-in-interest as defined by ERISA.
** Cost information is omitted for participant-directed investments.

# 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.)
- ☒ 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:
- ☒ 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
PXD 401(K) PLAN FOR NON-BARGAINING PXD LOCATION EMPLOYEES

**1b** Three-digit plan number (PN) ▶ 013

**1c** Effective date of plan 02/01/2001

**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)
PANTEXAS DETERRENCE, LLC

P.O. BOX 30020

AMARILLO TX 79120-0020

**2b** Employer Identification Number (EIN) 92-3671850

**2c** Plan Sponsor's telephone number (806)573-4302

**2d** Business code (see instructions) 561210

**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 | [signature] | 10/15/2026 | GAYLA MATHIS, CFO |
| | 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 |

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500.** Form 5500 (2025) v. 250312

518401 12-22-25

**3a** Plan administrator's name and address ☐ Same as Plan Sponsor
PXD BENEFITS & INVESTMENT COMMITTEE

P.O. BOX 30020
AMARILLO TX 79120-0020

**3b** Administrator's EIN
92-3671850

**3c** Administrator's telephone number
(806)573-4302

**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** | 3,006 |
| **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)** | 2,582 |
| **a (2)** | Total number of active participants at the end of the plan year | **6a(2)** | 2,726 |
| **b** | Retired or separated participants receiving benefits | **6b** | 9 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 409 |
| **d** | Subtotal. Add lines **6a(2), 6b,** and **6c** | **6d** | 3,144 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | **6e** | 9 |
| **f** | Total. Add lines **6d** and **6e** | **6f** | 3,153 |
| **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)** | |
| **(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | 3,127 |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 48 |
| **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 2S 2T

**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 _____

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See Independent Auditor's Report.