

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                          |                                               |
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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089               |
|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                          | <b>2022</b>                                   |
|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                          | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                           |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u> |                                                                                                                                                                                                                                                                                                                                           |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                     |
| <b>C</b> If the plan is a collectively-bargained plan, check here. ....                                  | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                  |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                    |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ....   | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                  |

|                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------|-------------------------------------------------------|--|---------------------------------------------------------------------|--|------------------------------------------------------------------|--|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                                  | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>1a</b> Name of plan<br><u>BANYAN SOFTWARE RETIREMENT PLAN</u>                                                                                                                                                                                                                                                                                                                                | <table border="1"> <tr> <td><b>1b</b> Three-digit plan number (PN) ▶</td> <td><u>001</u></td> </tr> <tr> <td><b>1c</b> Effective date of plan<br/><u>01/01/2021</u></td> <td></td> </tr> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>85-3636022</u></td> <td></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>470-347-3986</u></td> <td></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>541511</u></td> <td></td> </tr> </table> | <b>1b</b> Three-digit plan number (PN) ▶ | <u>001</u> | <b>1c</b> Effective date of plan<br><u>01/01/2021</u> |  | <b>2b</b> Employer Identification Number (EIN)<br><u>85-3636022</u> |  | <b>2c</b> Plan Sponsor's telephone number<br><u>470-347-3986</u> |  | <b>2d</b> Business code (see instructions)<br><u>541511</u> |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                                                        | <u>001</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>01/01/2021</u>                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>85-3636022</u>                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>470-347-3986</u>                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>541511</u>                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>BANYAN SOFTWARE HOLDINGS, LLC</u><br><br><u>303 PERIMETER CENTER NORTH,</u><br><u>SUITE 450</u><br><u>ATLANTA, GA 30346</u> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |

**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.

|                  |                                                   |                   |                                                              |
|------------------|---------------------------------------------------|-------------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | <u>10/13/2023</u> | <u>VAIBHAV ARORA</u>                                         |
|                  | Signature of plan administrator                   | Date              | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |                   |                                                              |
|                  | Signature of employer/plan sponsor                | Date              | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |                   |                                                              |
|                  | Signature of DFE                                  | Date              | Enter name of individual signing as DFE                      |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)  
v. 220413

|                                                                                                                                                                                                                                                                                        |                                                                                       |                                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                               |                                                                                       | <b>3b</b> Administrator's EIN                                                                                  |
|                                                                                                                                                                                                                                                                                        |                                                                                       | <b>3c</b> Administrator's telephone number                                                                     |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name |                                                                                       | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                              |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>5</b></span> <span>212</span> </div>     |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                       |                                                                                       |                                                                                                                |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6a(1)</b></span> <span>188</span> </div> |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                      |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6a(2)</b></span> <span>317</span> </div> |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                    |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6b</b></span> <span>0</span> </div>      |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                      |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6c</b></span> <span>41</span> </div>     |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                            |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6d</b></span> <span>358</span> </div>    |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                             |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6e</b></span> <span>1</span> </div>      |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6f</b></span> <span>359</span> </div>    |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                         |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6g</b></span> <span>300</span> </div>    |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                              |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6h</b></span> <span>0</span> </div>      |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                   |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>7</b></span> </div>                      |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>3H 2E 2F 2G 2J 2K 2T 3B 3D                                                                                             |                                                                                       |                                                                                                                |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                            |                                                                                       |                                                                                                                |
| <b>9a</b> Plan funding arrangement (check all that apply)                                                                                                                                                                                                                              |                                                                                       | <b>9b</b> Plan benefit arrangement (check all that apply)                                                      |
| (1) <input type="checkbox"/> Insurance                                                                                                                                                                                                                                                 | (1) <input type="checkbox"/> Insurance                                                |                                                                                                                |
| (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts                                                                                                                                                                                                                | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts               |                                                                                                                |
| (3) <input checked="" type="checkbox"/> Trust                                                                                                                                                                                                                                          | (3) <input checked="" type="checkbox"/> Trust                                         |                                                                                                                |
| (4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                             | (4) <input type="checkbox"/> General assets of the sponsor                            |                                                                                                                |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                      |                                                                                       |                                                                                                                |
| <b>a Pension Schedules</b>                                                                                                                                                                                                                                                             |                                                                                       | <b>b General Schedules</b>                                                                                     |
| (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)                                                                                                                                                                                                         | (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)              |                                                                                                                |
| (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary                                                                                                                         | (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)            |                                                                                                                |
| (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary                                                                                                                                                       | (3) <input type="checkbox"/> <b>0</b> <b>A</b> (Insurance Information)                |                                                                                                                |
|                                                                                                                                                                                                                                                                                        | (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)       |                                                                                                                |
|                                                                                                                                                                                                                                                                                        | (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) |                                                                                                                |
|                                                                                                                                                                                                                                                                                        | (6) <input type="checkbox"/> <b>G</b> (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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 \_\_\_\_\_

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2022                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022 |                                                      |     |
| A Name of plan<br>BANYAN SOFTWARE RETIREMENT PLAN                                          | B Three-digit plan number (PN) ▶                     | 001 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>BANYAN SOFTWARE HOLDINGS, LLC    | D Employer Identification Number (EIN)<br>85-3636022 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| 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 |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                                         |
| 04-2647786                                                                                                 |

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 37 60 64 65            | RECORDKEEPER                                                                                      | 37110                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

ALERA INVESTMENT ADVISORS LLC

82-1301701

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27                     | ADVISOR                                                                                           | 25479                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                                           | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| AS SPL MID CP VAL IS - DST ASSET M      430 W 7TH STREET STE 219432<br>KANSAS CITY, MO 64105 | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                      | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                           | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| BLK RK COMMDTY STR IS - BNY MELLON      301 BELLEVUE PARKWAY<br>WILMINGTON, DE 19809         | 0.25%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                      | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                           | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| BLK RK MIDCAP GRTH IS - BNY MELLON      301 BELLEVUE PARKWAY<br>WILMINGTON, DE 19809         | 0.25%                                                                                                                                                              |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                                            | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| C&S REAL ESTATE I - SS&C GIDS, INC<br>430 W 7TH STREET<br>STE 219432<br>KANSAS CITY, MO 64105 | 0.10%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                       | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                            | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| COL DIVIDEND INC I2 - COLUMBIA MGT<br>PO BOX 219104<br>KANSAS CITY, MO 64121-9104             | 0.10%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                       | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                            | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| COL OVERSEAS VAL I2 - COLUMBIA MGT<br>PO BOX 219104<br>KANSAS CITY, MO 64121-9104             | 0.10%                                                                                                                                                              |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                                           | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| GS SM CP VAL INS I - GOLDMAN SACHS<br><br>13-5108880                                         | 0.12%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                      | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                           | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| MSIF INTL OPP I - DST ASSET MANAGE      430 W 7TH STREET STE 219432<br>KANSAS CITY, MO 64105 | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                      | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                           | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| SBH SM CAP GR INST - ULTIMUS FUND<br><br>31-1663251                                          | 0.10%                                                                                                                                                              |                                           |

**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<br>(see instructions) | (c) Enter amount of indirect<br>compensation |
|---------------------------------------------------------|-----------------------------------------|----------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                      | 60                                      | 0                                            |

| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any<br>formula used to determine the service provider's eligibility<br>for or the amount of the indirect compensation. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| WA CORE PLUS BOND I - FRANKLIN TEM<br><br>94-3167260                | 0.10%                                                                                                                                                                    |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect<br>compensation |
|---------------------------------------------------------|-----------------------------------------|----------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                      | 60                                      | 0                                            |

| (d) Enter name and EIN (address) of source of indirect compensation                          | (e) Describe the indirect compensation, including any<br>formula used to determine the service provider's eligibility<br>for or the amount of the indirect compensation. |
|----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| WM BLAIR LG CP GR I - DST ASSET MA      430 W 7TH STREET STE 219432<br>KANSAS CITY, MO 64105 | 0.15%                                                                                                                                                                    |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect<br>compensation |
|---------------------------------------------------------|-----------------------------------------|----------------------------------------------|
|                                                         |                                         |                                              |

| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any<br>formula used to determine the service provider's eligibility<br>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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                   |                                                                                                                                                                                                                                   |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE D<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration</div> | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                                |                                                      |     |
|------------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022     |                                                      |     |
| A Name of plan<br>BANYAN SOFTWARE RETIREMENT PLAN                                              | B Three-digit plan number (PN) ►                     | 001 |
|                                                                                                |                                                      |     |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>BANYAN SOFTWARE HOLDINGS, LLC | D Employer Identification Number (EIN)<br>85-3636022 |     |

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

|                                                                              |                 |                                                                                                     |
|------------------------------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------------------------|
| a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 2                             |                 |                                                                                                     |
| b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY |                 |                                                                                                     |
| c EIN-PN 04-3022712-024                                                      | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 789720 |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                      |                 |                                                                                                     |
| b Name of sponsor of entity listed in (a):                                   |                 |                                                                                                     |
| c EIN-PN                                                                     | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                      |                 |                                                                                                     |
| b Name of sponsor of entity listed in (a):                                   |                 |                                                                                                     |
| c EIN-PN                                                                     | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                      |                 |                                                                                                     |
| b Name of sponsor of entity listed in (a):                                   |                 |                                                                                                     |
| c EIN-PN                                                                     | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                      |                 |                                                                                                     |
| b Name of sponsor of entity listed in (a):                                   |                 |                                                                                                     |
| c EIN-PN                                                                     | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                      |                 |                                                                                                     |
| b Name of sponsor of entity listed in (a):                                   |                 |                                                                                                     |
| c EIN-PN                                                                     | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                      |                 |                                                                                                     |
| b Name of sponsor of entity listed in (a):                                   |                 |                                                                                                     |
| c EIN-PN                                                                     | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                      |                 |                                                                                                     |
| b Name of sponsor of entity listed in (a):                                   |                 |                                                                                                     |
| c EIN-PN                                                                     | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**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)**

(Complete as many entries as needed to report all participating plans)

**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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>BANYAN SOFTWARE RETIREMENT PLAN</u>                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              | <b>B</b> Three-digit plan number (PN) <u>001</u>                                          |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>BANYAN SOFTWARE HOLDINGS, LLC</u>                                                                                                                                                                    |                                                                                                                                                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br><u>85-3636022</u>                        |

| Part I Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1a</b>       | 0                     | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(1)</b>    | 0                     | 0               |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>    | 0                     | 0               |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b>    | 0                     | 0               |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(1)</b>    | 269786                | 149             |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>    | 0                     | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b> | 0                     | 0               |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b> | 0                     | 0               |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b> | 0                     | 0               |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(4)(B)</b> | 0                     | 0               |
| <b>(5)</b> Partnership/joint venture interests.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(5)</b>    | 0                     | 0               |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>    | 0                     | 0               |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(7)</b>    | 0                     | 0               |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(8)</b>    | 31388                 | 103367          |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(9)</b>    | 638216                | 789720          |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>   | 0                     | 0               |
| <b>(11)</b> Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(11)</b>   | 0                     | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>   | 0                     | 0               |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>   | 9938978               | 12455029        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>   | 0                     | 0               |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>   | 0                     | 0               |

**1d** Employer-related investments:

|                                                                      |       | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|-------|-----------------------|-----------------|
| (1) Employer securities .....                                        | 1d(1) | 0                     | 0               |
| (2) Employer real property .....                                     | 1d(2) | 0                     | 0               |
| <b>e</b> Buildings and other property used in plan operation .....   | 1e    | 0                     | 0               |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | 1f    | 10878368              | 13348265        |

**Liabilities**

|                                                                           |    |   |   |
|---------------------------------------------------------------------------|----|---|---|
| <b>g</b> Benefit claims payable .....                                     | 1g | 0 | 0 |
| <b>h</b> Operating payables .....                                         | 1h | 0 | 0 |
| <b>i</b> Acquisition indebtedness .....                                   | 1i | 0 | 0 |
| <b>j</b> Other liabilities .....                                          | 1j | 0 | 0 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | 1k | 0 | 0 |

**Net Assets**

|                                                           |    |          |          |
|-----------------------------------------------------------|----|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | 1l | 10878368 | 13348265 |
|-----------------------------------------------------------|----|----------|----------|

**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 Contributions:**

|                                                                                                            |          | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|----------|------------|-----------|
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | 2a(1)(A) | 728707     |           |
| <b>(B)</b> Participants .....                                                                              | 2a(1)(B) | 1828126    |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | 2a(1)(C) | 2691503    |           |
| (2) Noncash contributions .....                                                                            | 2a(2)    | 0          |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | 2a(3)    |            | 5248336   |

**b Earnings on investments:****(1) Interest:**

|                                                                                                      |          |      |      |
|------------------------------------------------------------------------------------------------------|----------|------|------|
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) ..... | 2b(1)(A) | 1    |      |
| <b>(B)</b> U.S. Government securities .....                                                          | 2b(1)(B) | 0    |      |
| <b>(C)</b> Corporate debt instruments .....                                                          | 2b(1)(C) | 0    |      |
| <b>(D)</b> Loans (other than to participants) .....                                                  | 2b(1)(D) | 0    |      |
| <b>(E)</b> Participant loans .....                                                                   | 2b(1)(E) | 2942 |      |
| <b>(F)</b> Other .....                                                                               | 2b(1)(F) | 0    |      |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                        | 2b(1)(G) |      | 2943 |

|                                                                                           |          |        |        |
|-------------------------------------------------------------------------------------------|----------|--------|--------|
| (2) Dividends: <b>(A)</b> Preferred stock .....                                           | 2b(2)(A) | 0      |        |
| <b>(B)</b> Common stock .....                                                             | 2b(2)(B) | 0      |        |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                 | 2b(2)(C) | 503569 |        |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> ..... | 2b(2)(D) |        | 503569 |

|                 |       |  |   |
|-----------------|-------|--|---|
| (3) Rents ..... | 2b(3) |  | 0 |
|-----------------|-------|--|---|

|                                                                                           |          |   |   |
|-------------------------------------------------------------------------------------------|----------|---|---|
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                | 2b(4)(A) | 0 |   |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                             | 2b(4)(B) | 0 |   |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result ..... | 2b(4)(C) |   | 0 |

|                                                                                                    |          |   |   |
|----------------------------------------------------------------------------------------------------|----------|---|---|
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                 | 2b(5)(A) | 0 |   |
| <b>(B)</b> Other .....                                                                             | 2b(5)(B) | 0 |   |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> ..... | 2b(5)(C) |   | 0 |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            | -63026    |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            | 0         |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            | 0         |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            | 0         |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | -2513623  |
| c Other income .....                                                                            | 2c     |            | 0         |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 3178199   |
| <b>Expenses</b>                                                                                 |        |            |           |
| e Benefit payment and payments to provide benefits:                                             |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....                 | 2e(1)  | 644362     |           |
| (2) To insurance carriers for the provision of benefits .....                                   | 2e(2)  | 0          |           |
| (3) Other .....                                                                                 | 2e(3)  | 0          |           |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                                   | 2e(4)  |            | 644362    |
| f Corrective distributions (see instructions) .....                                             | 2f     |            | 0         |
| g Certain deemed distributions of participant loans (see instructions) .....                    | 2g     |            | 0         |
| h Interest expense .....                                                                        | 2h     |            | 0         |
| i Administrative expenses: (1) Professional fees .....                                          | 2i(1)  | 0          |           |
| (2) Contract administrator fees .....                                                           | 2i(2)  | 0          |           |
| (3) Investment advisory and management fees .....                                               | 2i(3)  | 1351       |           |
| (4) Other .....                                                                                 | 2i(4)  | 62589      |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                            | 2i(5)  |            | 63940     |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....            | 2j     |            | 708302    |
| <b>Net Income and Reconciliation</b>                                                            |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d .....                                        | 2k     |            | 2469897   |
| l Transfers of assets:                                                                          |        |            |           |
| (1) To this plan .....                                                                          | 2l(1)  |            | 0         |
| (2) From this plan .....                                                                        | 2l(2)  |            | 0         |

**Part III Accountant's Opinion**

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

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

(1) ☒ 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) ☐ 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: OSTROW REISIN BERK AND ABRAMS, LTD.

(2) EIN: 36-2938874

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

**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.) .....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a | X   |    | 4426   |

|                                                                                                                                                                                                                                                                                                            | Yes | No | Amount |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|--------|
| <b>b</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.) |     |    |        |
| <b>4b</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>c</b> 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.)                                                                                                                             |     |    |        |
| <b>4c</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>d</b> 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.)                                                                                                                  |     |    |        |
| <b>4d</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | X   |    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |     | X  |        |
| <b>4f</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>g</b> 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?                                                                                                                                       |     |    |        |
| <b>4g</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>h</b> 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?                                                                                                                             |     |    |        |
| <b>4h</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | X   |    |        |
| <b>4i</b>                                                                                                                                                                                                                                                                                                  | X   |    |        |
| <b>j</b> 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.)                                                                                     |     |    |        |
| <b>4j</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |     |    |        |
| <b>4k</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |     |    |        |
| <b>4l</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |     |    |        |
| <b>4m</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>n</b> 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.                                                                                                                        |     |    |        |
| <b>4n</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

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

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

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

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

|                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                            | <div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>BANYAN SOFTWARE RETIREMENT PLAN                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ► 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>BANYAN SOFTWARE HOLDINGS, LLC                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>85-3636022                                            |
| Part I                                                                                                                                                                                                                                                                                                                                                     | Distributions                                                                                                                                                                                                                                                                                    |                                                                                                 |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  | 1                                                                                               |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 04-6568107                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  | 3                                                                                               |
| Part II                                                                                                                                                                                                                                                                                                                                                    | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                           |                                                                                                 |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A<br>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 _____<br>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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> 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?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock?..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.)..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2022 v. 220413                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

**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): \_\_\_\_\_

|           |                                                                                                                                                                                                                                                                                                                                 |            |  |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> | 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:                                                                                                                      |            |  |
|           | <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14a</b> |  |
|           | <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                | <b>14b</b> |  |
|           | <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                                           | <b>14c</b> |  |
| <b>15</b> | 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:                                                                                                                                                    |            |  |
|           | <b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....                                                                                                                                                                                                                            | <b>15a</b> |  |
|           | <b>b</b> The corresponding number for the second preceding plan year.....                                                                                                                                                                                                                                                       | <b>15b</b> |  |
| <b>16</b> | Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                            |            |  |
|           | <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                        | <b>16a</b> |  |
|           | <b>b</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.....                                                                                                                                                           | <b>16b</b> |  |
| <b>17</b> | 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 ..... <input type="checkbox"/>                                                                            |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>18</b> | 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 ..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>19</b> | <p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p><b>a</b> Enter the percentage of plan assets held as:<br/> Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%</p> <p><b>b</b> Provide the average duration of the combined investment-grade and high-yield debt:<br/> <input type="checkbox"/> 0-3 years <input type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more</p> <p><b>c</b> What duration measure was used to calculate line 19(b)?<br/> <input type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify): _____</p>                                                                                                                                                                           |
| <b>20</b> | <p><b>PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.</p> <p><b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><b>b</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:</p> <p><input type="checkbox"/> Yes.</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> No. Other. Provide explanation _____</p> |

**BANYAN SOFTWARE  
RETIREMENT PLAN**

FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION

DECEMBER 31, 2022 AND 2021

# **BANYAN SOFTWARE RETIREMENT PLAN**

**DECEMBER 31, 2022 AND 2021**

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## **Independent Auditors' Report**

Plan Administrator  
Banyan Software Retirement Plan

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

We have performed audits of the accompanying financial statements of Banyan Software Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Banyan Software Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

## **Opinion**

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

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

## **Basis for Opinion**

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

## **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

## **Auditors' Responsibilities for the Audit of the Financial Statements**

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Banyan Software Retirement 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 Banyan Software Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

### **Supplemental Schedules Required by ERISA**

The supplemental schedules of assets (held at end of year) as of December 31, 2022 and delinquent participant contributions for the year ended December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

*Ostrow Reisin Berk & Abrams, Ltd.*

October 12, 2023

## **BANYAN SOFTWARE RETIREMENT PLAN**

### **STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

| December 31,                       | 2022          | 2021          |
|------------------------------------|---------------|---------------|
| Assets:                            |               |               |
| Investments, at fair value         | \$ 13,302,067 | \$ 10,841,350 |
| Receivable:                        |               |               |
| Notes receivable from participants | 103,367       | 31,388        |
| Net assets available for benefits  | \$ 13,405,434 | \$ 10,872,738 |

*See notes to financial statements.*

## **BANYAN SOFTWARE RETIREMENT PLAN**

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

|                                               |                |
|-----------------------------------------------|----------------|
| Year ended December 31, 2022                  |                |
| Additions to net assets attributed to:        |                |
| Investment income (loss):                     |                |
| Net depreciation in fair value of investments | \$ (2,513,850) |
| Dividend and interest income                  | 503,569        |
| Total investment loss, net                    | (2,010,281)    |
| Interest on participant loans                 | 2,943          |
| Contributions:                                |                |
| Participant                                   | 1,828,126      |
| Employer                                      | 728,707        |
| Rollover                                      | 2,691,503      |
| Total contributions                           | 5,248,336      |
| Total additions                               | 3,240,998      |
| Deductions from net assets attributed to:     |                |
| Benefits paid to participants                 | 644,362        |
| Administrative expenses                       | 63,940         |
| Total deductions                              | 708,302        |
| Net increase                                  | 2,532,696      |
| Net assets available for benefits:            |                |
| Beginning of year                             | 10,872,738     |
| End of year                                   | \$ 13,405,434  |

*See notes to financial statements.*

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS**

### **1. Description of the Plan**

The following brief description of Banyan Software Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the published summary plan description for a more complete description of the Plan's provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### **General:**

The Plan was established effective on January 1, 2021. The Plan is intended to be a qualified retirement plan under the Internal Revenue Code (the Code). The Plan is a defined-contribution plan sponsored by Banyan Software Holdings, LLC and allows participation of the employees of Counterpoint Holdings, LLC, Lightspeed Data Solutions, Inc., Mediat, LLC, School Pathways Holdings, LLC, TI Insurance Software, LLC, and TL Creative Advertising, LLC (the Companies), affiliates through common ownership, for their employees.

On January 1, 2021, all account balances of the following affiliated plans, School Pathways Holdings, LLC 401(k) Plan, TL Creative Advertising, LLC 401(k) Plan, Mediat, LLC 401(k) Plan, and Light Speed Data Solutions 401(k) Plan were transferred into the Plan.

Effective August 2, 2021, the Plan was amended to retroactively allow participation of the employees of Dominion Leasing Software, LLC, HealthRX Corporation, and Integrated Computer Technologies, Inc., affiliates through common ownership.

Effective May 1, 2022, the Plan was amended to allow participation of the employees of DataDesign Solutions Holdings, LLC, Millennium Software and Service Solutions, Inc., Mr. Master, Inc., Next Chapter Technology, Inc., and RinkNet Software Holdings, LLC, affiliates through common ownership.

Effective October 3, 2022, the Plan was amended to allow participation of the employees of Aequitas Solutions, Inc., Camis USA, Inc., IQ Workflow Solutions, Inc., and Turgeliai, LLC (LoanVision), affiliates through common ownership.

#### **Eligibility:**

Employees are eligible to participate upon completing one month of service and reaching 21 years of age. Employees may enter the Plan on the first day of each month following the date the eligibility requirements have been met. Eligible employees employed on January 1, 2021 became participants on that date.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **1. Description of the Plan (continued)**

#### **Eligibility: (continued)**

Residents of Puerto Rico, employees covered by a collective bargaining agreement (unless the agreement requires the employees to be included under the Plan), leased employees, nonresident aliens, temporary employees, seasonal employees, employees who are part of a working cooperative, and interns are not eligible to participate in the Plan.

#### **Contributions:**

Participants may contribute up to 80% of eligible compensation as defined in the Plan on a pre-tax and/or post-tax basis within certain specified limitations. Participants make automatic contributions through semi-monthly payroll deductions. Participants may also contribute rollover amounts representing distributions from other qualified defined-benefit or defined-contribution plans.

Contributions are limited in accordance with Internal Revenue Service (IRS) regulations. The maximum participant contribution based on statutory limitations is \$20,500 and \$19,500 in 2022 and 2021, respectively. An additional “catch up” contribution of \$6,500 is available for participants age 50 and older, increasing their maximum contribution to \$27,000 and \$26,000 for 2022 and 2021, respectively.

For active participants who are employees of the Companies, the Companies make safe-harbor matching contributions in an amount equal to 100% of the first three percent of a participant’s eligible compensation, and 50% of the next two percent of the participant’s eligible compensation each payroll period.

The Plan also allows for discretionary non-elective employer contributions. There were no discretionary non-elective contributions for the year ended December 31, 2022.

#### **Participant accounts:**

Each participant’s account is credited with the participant’s contribution and allocations of (a) the Companies’ contribution(s) and (b) Plan earnings and decreased with the participant’s withdrawal and allocations of administrative expenses. A participant directs his or her and the Companies’ contributions in the various investment options offered by the Plan. Allocations are based on the participant’s earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **1. Description of the Plan (continued)**

#### **Vesting:**

Participants are 100% vested in their employee deferral contributions, rollover contributions, and the Companies' safe-harbor matching contributions, and the earnings thereon, at all times.

Vesting in the Companies' non-elective employer contributions and earnings thereon is based on the participants' years of credited service. The vested portion is determined in accordance with the following schedule:

| <u>Years of service</u>    | <u>Vested portion</u> |
|----------------------------|-----------------------|
| Less than 1 year           | 0%                    |
| At least 1 but less than 2 | 20%                   |
| At least 2 but less than 3 | 40%                   |
| At least 3 but less than 4 | 60%                   |
| At least 4 but less than 5 | 80%                   |
| 5 or more                  | 100%                  |

Participants who are members of certain classes, specified below, receive a different vesting schedule for the contributions specified below.

For participants that merged in from School Pathways Holdings, LLC 401(k) Plan, TL Creative Adverting, LLC 401(k) Plan, and Light Speed Data Solutions 401(k) Plan on January 1, 2021, prior safe harbor matching contributions and prior safe harbor non-elective contributions made into those plans follow the following vesting schedule:

| <u>Years of service</u> | <u>Vested portion</u> |
|-------------------------|-----------------------|
| Less than 1 year        | 100%                  |

For participants that merged in from Light Speed Data Solutions 401(k) Plan on January 1, 2021, prior discretionary profit-sharing contributions made into that plan follow the following vesting schedule:

| <u>Years of service</u> | <u>Vested portion</u> |
|-------------------------|-----------------------|
| Less than 1 year        | 100%                  |

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **1. Description of the Plan (continued)**

#### **Vesting: (continued)**

For participants that merged in from Mediat, LLC 401(k) Plan on January 1, 2021, prior employer matching contributions made into that plan follow the following vesting schedule:

| Years of service           | Vested portion |
|----------------------------|----------------|
| Less than 1 year           | 0%             |
| At least 1 but less than 2 | 20%            |
| At least 2 but less than 3 | 40%            |
| At least 3 but less than 4 | 60%            |
| At least 4 but less than 5 | 80%            |
| 5 or more                  | 100%           |

#### **Participant loans:**

A participant may borrow from their fund accounts amounts not to exceed the lesser of \$50,000 or 50% of the vested portion of the balance with the minimum loan amount being \$1,000. The term of all loans shall be 60 months or less, unless the loan is for the purchase of a primary residence, in which case, the loan may be up to 120 months. Only one outstanding loan is allowable at any time for each participant. The loans are secured by the balance in the participants' accounts and bear interest at Prime (7.5% and 3.25% as of December 31, 2022 and 2021, respectively) plus 1.00% at the time of issuance. Legacy loans transferred into the Plan bear interest at various rates up to Prime plus 2.00%. Interest rates on outstanding loans ranged from 4.25% to 8.00% and 4.25% to 7.50% at December 31, 2022 and 2021, respectively. Principal and interest are paid ratably through payroll deductions.

#### **Payment of benefits:**

A participant becomes entitled to benefits under the Plan upon attaining early retirement at the age of 55 (and completion of five years of vesting service), normal retirement at the age of 65, death, permanent and total disability, and termination of employment. Upon retirement or permanent and total disability, a participant is entitled to receive the full amount in his or her account, to be paid in a manner specified in the Plan.

A participant's account balance becomes fully vested upon attaining early retirement age (and completion of five years of vesting service) or normal retirement age. Additionally, a participant's account balance becomes fully vested upon death or permanent and total disability. Upon termination of employment, participants are entitled to receive the vested portion of their account balance.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **1. Description of the Plan (continued)**

#### **Payment of benefits: (continued)**

The Plan also allows for in-service withdrawals from all vested account balances upon attaining age 59 1/2. Additionally, the Plan allows in-service withdrawals from a participant's elective deferral account and from vested account balances from a participant's profit-sharing, Roth in-plan conversion, or prior employer match accounts for hardship withdrawals.

#### **Forfeitures:**

Upon termination of employment, any amounts less than 100% vested in the employer account are forfeited. Forfeitures and earnings thereon may first be used to pay administrative expenses of the Plan. Any remaining forfeited amounts may be used to reduce future matching contributions of the Companies. During the year ended December 31, 2022, \$13,666 of forfeitures were used for the purpose of reducing the Companies' matching contributions. Forfeited nonvested accounts totaled \$-0- and \$861 at December 31, 2022 and 2021, respectively.

### **2. Summary of significant accounting policies**

#### **Basis of accounting:**

The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America.

#### **Investment valuation and income recognition:**

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

#### **Administrative expenses:**

Certain expenses of administering the Plan are paid by participants. Other administrative expenses are paid by the Companies.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **2. Summary of significant accounting policies (continued)**

#### **Notes receivable from participants:**

As described in Note 1, the Plan allows participants to borrow against their vested account balances and the loans are secured by the participant's account balance. Participant loans are valued at their unpaid principal balance plus any accrued but unpaid interest. Participant loans are repaid ratably through regular payroll deductions and loan defaults are treated as distributions. The Plan is required to review the collectibility of the outstanding loan balances and record an allowance for loans considered to be uncollectible. As of December 31, 2022 and 2021, no allowance for uncollectible loans was necessary.

#### **Use of estimates:**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits as of the end of the Plan year and the reported amounts of changes in net assets available for benefits during the year. Accordingly, actual results could differ from those estimates.

#### **Payment of benefits:**

Benefits are recorded when paid.

#### **Subsequent events:**

The Plan Administrator has reviewed and evaluated subsequent events through October 12, 2023, the date the financial statements were available to be issued. Effective February 13, 2023, the Plan was amended to allow participation of the employees of Hello Labs, Inc., Innovatum Inc., Alpine Software, Inc., and Softsmiths Inc., affiliates through common ownership.

### **3. Risks and uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **4. Investments (information prepared and certified by Fidelity Management Trust Company (the Trustee))**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the following information included in these financial statements and supplemental schedule of assets (held at end of year) was obtained from data that has been prepared and certified as complete and accurate by the Trustee.

The Trustee certified the fair value of investments of \$13,302,067 and \$10,841,350 as of December 31, 2022 and 2021, respectively. Notes receivable from participants of \$103,367 and \$31,388 were also certified by the Trustee at December 31, 2022 and 2021, respectively.

For the year ended December 31, 2022, the Plan's investments (including gains and losses on investments bought, sold and held during the year) depreciated in value in the amount of \$2,513,850. Dividend and interest income was \$503,569 and interest on participant loans was \$2,943 for the year ended December 31, 2022.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **5. Fair value measurements**

There are three levels of inputs used to measure fair value. The definition of each input is described below:

---

|         |                                                                                                                                                             |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Level 1 | Inputs to 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: <ul style="list-style-type: none"><li>• quoted prices for similar assets or liabilities in active markets;</li><li>• quoted prices for identical or similar assets or liabilities in inactive markets;</li><li>• inputs other than quoted prices that are observable for the asset or liability;</li><li>• inputs that are derived principally from or corroborated by observable market data by correlation or other means.</li></ul> |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

---

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

---

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

# BANYAN SOFTWARE RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### 5. Fair value measurements (continued)

The following is a description of the valuation methodologies used for assets measured at fair value.

|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mutual funds:                 | Valued at the market value of shares held by the Plan at year-end.                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Common collective trust fund: | Valued at the net asset value (NAV) of the units held by the Plan. The Fund invests in fully benefit-responsive investment contracts that are held at contract value. NAV is determined to be contract value, the value at which participants ordinarily transact. This practical expedient would not be used if it is determined to be probable that the Fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. |

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

| <b>December 31, 2022</b>                             | <b>Level 1</b>       | <b>Total</b>         |
|------------------------------------------------------|----------------------|----------------------|
| <b>Mutual funds</b>                                  | <b>\$ 12,455,178</b> | <b>\$ 12,455,178</b> |
| <b>Common collective trust fund measured at NAV*</b> |                      | <b>846,889</b>       |
| <b>Total investments at fair value</b>               | <b>\$ 12,455,178</b> | <b>\$ 13,302,067</b> |
| <b>December 31, 2021</b>                             | <b>Level 1</b>       | <b>Total</b>         |
| Mutual funds                                         | \$ 10,208,764        | \$ 10,208,764        |
| Common collective trust fund measured at NAV*        |                      | 632,586              |
| Total investments at fair value                      | \$ 10,208,764        | \$ 10,841,350        |

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **5. Fair value measurements (continued)**

\*Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2022 and 2021:

| Investment                      | 2022       | 2021       | Unfunded<br>commitment | Redemption<br>frequency | Redemption<br>notice<br>period |
|---------------------------------|------------|------------|------------------------|-------------------------|--------------------------------|
| Common collective<br>trust fund | \$ 846,889 | \$ 632,586 | N/A                    | Daily                   | None                           |

### **6. Party-in-interest transactions**

Certain Plan investments are shares of mutual funds managed by the Trustee and, therefore, these transactions qualify as party-in-interest transactions. Administrative fees paid by the Plan to the Trustee totaled \$38,461 for the year ended December 31, 2022.

The Plan also contracts with an investment advisor. These transactions qualify as party-in-interest transactions. Fees paid by the Plan for these investment advisory services totaled \$25,479 for the year ended December 31, 2022.

### **7. Tax status**

The Plan is exempt from federal income tax under Section 401 of the Code. The Plan is a prototype plan. The Internal Revenue Service has determined and informed the prototype sponsor by a letter dated June 30, 2020, that the Plan and the related trust are designed in accordance with applicable sections of the Code. The Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **8. Reconciliation of financial statements to Form 5500**

The Form 5500 has been prepared using the fair value of the underlying investments held by the common collective trust fund, instead of using the NAV as the practical expedient to estimate fair value (see Note 5). The following is a reconciliation of the net assets available for benefits per the financial statements to Schedule H of Form 5500:

| December 31,                                                   | 2022          | 2021          |
|----------------------------------------------------------------|---------------|---------------|
| Net assets available for benefits per the financial statements | \$ 13,405,434 | \$ 10,872,738 |
| Difference in common collective trust fund investment          | (57,169)      | 5,630         |
| Net assets available for benefits per Form 5500                | \$ 13,348,265 | \$ 10,878,368 |

The following is a reconciliation of the net depreciation in fair value of investments per the financial statements to the net depreciation in fair value of investments per Form 5500:

| Year ended December 31, 2022                                               |                |
|----------------------------------------------------------------------------|----------------|
| Net depreciation in fair value of investments per the financial statements | \$ (2,513,850) |
| Difference in common collective trust fund investment                      | (62,799)       |
| Net depreciation in fair value of investments per Form 5500                | \$ (2,576,649) |

The following is a reconciliation of the net increase per the financial statements to the net increase per Form 5500:

| Year ended December 31, 2022                          |              |
|-------------------------------------------------------|--------------|
| Net increase per the financial statements             | \$ 2,532,696 |
| Difference in common collective trust fund investment | (62,799)     |
| Net increase per Form 5500                            | \$ 2,469,897 |

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **9. Plan termination**

Although they have not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in all of their account balances.

# BANYAN SOFTWARE RETIREMENT PLAN

## SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

EIN: 85-3636022

Plan number: 001

Schedule H, Part IV, Line 4i - Schedule of assets (held at end of year)

| (a) | (b) Identity of issuer, borrower,<br>lessor or similar party   | (c) Description of investment including<br>maturity date, rate of interest,<br>collateral, par or maturity value | (d)<br>Cost | (e) Current<br>value |
|-----|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
|     | Participant-directed profit-sharing<br>and 401(k) investments: |                                                                                                                  |             |                      |
|     | Mutual funds:                                                  |                                                                                                                  |             |                      |
|     | Allspring                                                      | Special Mid Cap Value Fund                                                                                       | **          | \$ 184,703           |
|     | American Funds                                                 | 2010 Target Date Retirement Fund                                                                                 | **          | 51,771               |
|     | American Funds                                                 | 2020 Target Date Retirement Fund                                                                                 | **          | 304,681              |
|     | American Funds                                                 | 2025 Target Date Retirement Fund                                                                                 | **          | 1,472,734            |
|     | American Funds                                                 | 2030 Target Date Retirement Fund                                                                                 | **          | 1,397,916            |
|     | American Funds                                                 | 2035 Target Date Retirement Fund                                                                                 | **          | 1,130,352            |
|     | American Funds                                                 | 2040 Target Date Retirement Fund                                                                                 | **          | 704,543              |
|     | American Funds                                                 | 2045 Target Date Retirement Fund                                                                                 | **          | 1,387,372            |
|     | American Funds                                                 | 2050 Target Date Retirement Fund                                                                                 | **          | 336,512              |
|     | American Funds                                                 | 2055 Target Date Retirement Fund                                                                                 | **          | 616,680              |
|     | American Funds                                                 | 2060 Target Date Retirement Fund                                                                                 | **          | 100,542              |
|     | American Funds                                                 | 2065 Target Date Retirement Fund                                                                                 | **          | 152,570              |
|     | American Funds                                                 | New World Fund                                                                                                   | **          | 197,740              |
|     | BlackRock                                                      | Commodity Strategies Portfolio Fund                                                                              | **          | 49,227               |
|     | BlackRock                                                      | Mid-Cap Growth Equity Portfolio Fund                                                                             | **          | 237,331              |
|     | Cohen & Steers                                                 | Real Estate Securities Fund                                                                                      | **          | 62,275               |
|     | Columbia                                                       | Dividend Income Fund                                                                                             | **          | 97,160               |
| *   | Fidelity                                                       | 500 Index Fund                                                                                                   | **          | 1,626,572            |
| *   | Fidelity                                                       | Government Money Market Fund                                                                                     | **          | 149                  |
| *   | Fidelity                                                       | International Index Fund                                                                                         | **          | 182,293              |
| *   | Fidelity                                                       | Mid Cap Index Fund                                                                                               | **          | 361,153              |
| *   | Fidelity                                                       | Small Cap Index Fund                                                                                             | **          | 248,904              |
| *   | Fidelity                                                       | US Bond Index Fund                                                                                               | **          | 131,825              |
|     | Goldman Sachs                                                  | Small Cap Value Fund                                                                                             | **          | 19,182               |
|     | Putnam                                                         | International Value Fund                                                                                         | **          | 90,820               |
|     | Segall Bryant & Hamill                                         | Small Cap Growth Fund                                                                                            | **          | 187,696              |

# BANYAN SOFTWARE RETIREMENT PLAN

## SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2022

EIN: 85-3636022

Plan number: 001

Schedule H, Part IV, Line 4i - Schedule of assets (held at end of year)

| (a)                                                                     | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost | (e) Current value |
|-------------------------------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|----------|-------------------|
| Participant-directed profit-sharing and 401(k) investments: (continued) |                                                           |                                                                                                            |          |                   |
| Mutual funds: (continued)                                               |                                                           |                                                                                                            |          |                   |
|                                                                         | Thornburg                                                 | Strategic Income Fund                                                                                      | **       | \$ 205,869        |
|                                                                         | Western Asset                                             | Core Plus Bond Fund                                                                                        | **       | 104,432           |
|                                                                         | William Blair                                             | Large Cap Growth Fund                                                                                      | **       | 629,725           |
|                                                                         | William Blair                                             | Interest rates ranging from 4.25% to 8.5%                                                                  | **       | 182,449           |
| Total mutual funds                                                      |                                                           |                                                                                                            |          | 12,455,178        |
| Common collective trust fund:                                           |                                                           |                                                                                                            |          |                   |
| *                                                                       | Fidelity                                                  | Managed Income Portfolio Class 2 Fund                                                                      | **       | 846,889           |
| *                                                                       | Notes receivable from participants                        | Interest rates ranging from 4.25% to 8.00%                                                                 |          | 103,367           |
| Total assets (held at end of year)                                      |                                                           |                                                                                                            |          | \$ 13,405,434     |

\*Represents a party-in-interest.

\*\*Cost information is not required for participant-directed investments.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**

**YEAR ENDED DECEMBER 31, 2022**

EIN: 85-3636022

Plan number: 001

Schedule H, Part IV, Line 4a - Schedule of delinquent participant contributions

| Participant contributions<br>transferred late to Plan             |                                     | Total that constitute<br>nonexempt prohibited transactions |                                               |                                                   | Total fully<br>corrected<br>under<br>VFCP and<br>PTE 2002-51 |
|-------------------------------------------------------------------|-------------------------------------|------------------------------------------------------------|-----------------------------------------------|---------------------------------------------------|--------------------------------------------------------------|
| Check here if<br>late participant loan<br>repayments are included | <input checked="" type="checkbox"/> | Contributions<br>not<br>corrected                          | Contributions<br>corrected<br>outside<br>VFCP | Contributions<br>pending<br>correction<br>in VFCP |                                                              |
| Pay date January 15, 2022                                         | \$ 1,103                            | \$ 1,103                                                   |                                               |                                                   |                                                              |
| Pay date September 2, 2022                                        | 3,231                               | 3,231                                                      |                                               |                                                   |                                                              |
| Pay date September 30, 2022                                       | 92                                  | 92                                                         |                                               |                                                   |                                                              |
| Total                                                             | \$ 4,426                            | \$ 4,426                                                   |                                               |                                                   |                                                              |

**BANYAN SOFTWARE  
RETIREMENT PLAN**

FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION

DECEMBER 31, 2022 AND 2021

# **BANYAN SOFTWARE RETIREMENT PLAN**

**DECEMBER 31, 2022 AND 2021**

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## **Independent Auditors' Report**

Plan Administrator  
Banyan Software Retirement Plan

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

We have performed audits of the accompanying financial statements of Banyan Software Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Banyan Software Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

## **Opinion**

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

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

## **Basis for Opinion**

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

## **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

## **Auditors' Responsibilities for the Audit of the Financial Statements**

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Banyan Software Retirement 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 Banyan Software Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

### **Supplemental Schedules Required by ERISA**

The supplemental schedules of assets (held at end of year) as of December 31, 2022 and delinquent participant contributions for the year ended December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

*Ostrow Reisin Berk & Abrams, Ltd.*

October 12, 2023

## **BANYAN SOFTWARE RETIREMENT PLAN**

### **STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

| December 31,                       | 2022          | 2021          |
|------------------------------------|---------------|---------------|
| Assets:                            |               |               |
| Investments, at fair value         | \$ 13,302,067 | \$ 10,841,350 |
| Receivable:                        |               |               |
| Notes receivable from participants | 103,367       | 31,388        |
| Net assets available for benefits  | \$ 13,405,434 | \$ 10,872,738 |

*See notes to financial statements.*

## **BANYAN SOFTWARE RETIREMENT PLAN**

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

|                                               |                |
|-----------------------------------------------|----------------|
| Year ended December 31, 2022                  |                |
| Additions to net assets attributed to:        |                |
| Investment income (loss):                     |                |
| Net depreciation in fair value of investments | \$ (2,513,850) |
| Dividend and interest income                  | 503,569        |
| Total investment loss, net                    | (2,010,281)    |
| Interest on participant loans                 | 2,943          |
| Contributions:                                |                |
| Participant                                   | 1,828,126      |
| Employer                                      | 728,707        |
| Rollover                                      | 2,691,503      |
| Total contributions                           | 5,248,336      |
| Total additions                               | 3,240,998      |
| Deductions from net assets attributed to:     |                |
| Benefits paid to participants                 | 644,362        |
| Administrative expenses                       | 63,940         |
| Total deductions                              | 708,302        |
| Net increase                                  | 2,532,696      |
| Net assets available for benefits:            |                |
| Beginning of year                             | 10,872,738     |
| End of year                                   | \$ 13,405,434  |

*See notes to financial statements.*

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS**

### **1. Description of the Plan**

The following brief description of Banyan Software Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the published summary plan description for a more complete description of the Plan's provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### **General:**

The Plan was established effective on January 1, 2021. The Plan is intended to be a qualified retirement plan under the Internal Revenue Code (the Code). The Plan is a defined-contribution plan sponsored by Banyan Software Holdings, LLC and allows participation of the employees of Counterpoint Holdings, LLC, Lightspeed Data Solutions, Inc., Mediat, LLC, School Pathways Holdings, LLC, TI Insurance Software, LLC, and TL Creative Advertising, LLC (the Companies), affiliates through common ownership, for their employees.

On January 1, 2021, all account balances of the following affiliated plans, School Pathways Holdings, LLC 401(k) Plan, TL Creative Advertising, LLC 401(k) Plan, Mediat, LLC 401(k) Plan, and Light Speed Data Solutions 401(k) Plan were transferred into the Plan.

Effective August 2, 2021, the Plan was amended to retroactively allow participation of the employees of Dominion Leasing Software, LLC, HealthRX Corporation, and Integrated Computer Technologies, Inc., affiliates through common ownership.

Effective May 1, 2022, the Plan was amended to allow participation of the employees of DataDesign Solutions Holdings, LLC, Millennium Software and Service Solutions, Inc., Mr. Master, Inc., Next Chapter Technology, Inc., and RinkNet Software Holdings, LLC, affiliates through common ownership.

Effective October 3, 2022, the Plan was amended to allow participation of the employees of Aequitas Solutions, Inc., Camis USA, Inc., IQ Workflow Solutions, Inc., and Turgeliai, LLC (LoanVision), affiliates through common ownership.

#### **Eligibility:**

Employees are eligible to participate upon completing one month of service and reaching 21 years of age. Employees may enter the Plan on the first day of each month following the date the eligibility requirements have been met. Eligible employees employed on January 1, 2021 became participants on that date.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **1. Description of the Plan (continued)**

#### **Eligibility: (continued)**

Residents of Puerto Rico, employees covered by a collective bargaining agreement (unless the agreement requires the employees to be included under the Plan), leased employees, nonresident aliens, temporary employees, seasonal employees, employees who are part of a working cooperative, and interns are not eligible to participate in the Plan.

#### **Contributions:**

Participants may contribute up to 80% of eligible compensation as defined in the Plan on a pre-tax and/or post-tax basis within certain specified limitations. Participants make automatic contributions through semi-monthly payroll deductions. Participants may also contribute rollover amounts representing distributions from other qualified defined-benefit or defined-contribution plans.

Contributions are limited in accordance with Internal Revenue Service (IRS) regulations. The maximum participant contribution based on statutory limitations is \$20,500 and \$19,500 in 2022 and 2021, respectively. An additional “catch up” contribution of \$6,500 is available for participants age 50 and older, increasing their maximum contribution to \$27,000 and \$26,000 for 2022 and 2021, respectively.

For active participants who are employees of the Companies, the Companies make safe-harbor matching contributions in an amount equal to 100% of the first three percent of a participant’s eligible compensation, and 50% of the next two percent of the participant’s eligible compensation each payroll period.

The Plan also allows for discretionary non-elective employer contributions. There were no discretionary non-elective contributions for the year ended December 31, 2022.

#### **Participant accounts:**

Each participant’s account is credited with the participant’s contribution and allocations of (a) the Companies’ contribution(s) and (b) Plan earnings and decreased with the participant’s withdrawal and allocations of administrative expenses. A participant directs his or her and the Companies’ contributions in the various investment options offered by the Plan. Allocations are based on the participant’s earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **1. Description of the Plan (continued)**

#### **Vesting:**

Participants are 100% vested in their employee deferral contributions, rollover contributions, and the Companies' safe-harbor matching contributions, and the earnings thereon, at all times.

Vesting in the Companies' non-elective employer contributions and earnings thereon is based on the participants' years of credited service. The vested portion is determined in accordance with the following schedule:

| <u>Years of service</u>    | <u>Vested portion</u> |
|----------------------------|-----------------------|
| Less than 1 year           | 0%                    |
| At least 1 but less than 2 | 20%                   |
| At least 2 but less than 3 | 40%                   |
| At least 3 but less than 4 | 60%                   |
| At least 4 but less than 5 | 80%                   |
| 5 or more                  | 100%                  |

Participants who are members of certain classes, specified below, receive a different vesting schedule for the contributions specified below.

For participants that merged in from School Pathways Holdings, LLC 401(k) Plan, TL Creative Adverting, LLC 401(k) Plan, and Light Speed Data Solutions 401(k) Plan on January 1, 2021, prior safe harbor matching contributions and prior safe harbor non-elective contributions made into those plans follow the following vesting schedule:

| <u>Years of service</u> | <u>Vested portion</u> |
|-------------------------|-----------------------|
| Less than 1 year        | 100%                  |

For participants that merged in from Light Speed Data Solutions 401(k) Plan on January 1, 2021, prior discretionary profit-sharing contributions made into that plan follow the following vesting schedule:

| <u>Years of service</u> | <u>Vested portion</u> |
|-------------------------|-----------------------|
| Less than 1 year        | 100%                  |

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **1. Description of the Plan (continued)**

#### **Vesting: (continued)**

For participants that merged in from Mediat, LLC 401(k) Plan on January 1, 2021, prior employer matching contributions made into that plan follow the following vesting schedule:

| Years of service           | Vested portion |
|----------------------------|----------------|
| Less than 1 year           | 0%             |
| At least 1 but less than 2 | 20%            |
| At least 2 but less than 3 | 40%            |
| At least 3 but less than 4 | 60%            |
| At least 4 but less than 5 | 80%            |
| 5 or more                  | 100%           |

#### **Participant loans:**

A participant may borrow from their fund accounts amounts not to exceed the lesser of \$50,000 or 50% of the vested portion of the balance with the minimum loan amount being \$1,000. The term of all loans shall be 60 months or less, unless the loan is for the purchase of a primary residence, in which case, the loan may be up to 120 months. Only one outstanding loan is allowable at any time for each participant. The loans are secured by the balance in the participants' accounts and bear interest at Prime (7.5% and 3.25% as of December 31, 2022 and 2021, respectively) plus 1.00% at the time of issuance. Legacy loans transferred into the Plan bear interest at various rates up to Prime plus 2.00%. Interest rates on outstanding loans ranged from 4.25% to 8.00% and 4.25% to 7.50% at December 31, 2022 and 2021, respectively. Principal and interest are paid ratably through payroll deductions.

#### **Payment of benefits:**

A participant becomes entitled to benefits under the Plan upon attaining early retirement at the age of 55 (and completion of five years of vesting service), normal retirement at the age of 65, death, permanent and total disability, and termination of employment. Upon retirement or permanent and total disability, a participant is entitled to receive the full amount in his or her account, to be paid in a manner specified in the Plan.

A participant's account balance becomes fully vested upon attaining early retirement age (and completion of five years of vesting service) or normal retirement age. Additionally, a participant's account balance becomes fully vested upon death or permanent and total disability. Upon termination of employment, participants are entitled to receive the vested portion of their account balance.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **1. Description of the Plan (continued)**

#### **Payment of benefits: (continued)**

The Plan also allows for in-service withdrawals from all vested account balances upon attaining age 59 1/2. Additionally, the Plan allows in-service withdrawals from a participant's elective deferral account and from vested account balances from a participant's profit-sharing, Roth in-plan conversion, or prior employer match accounts for hardship withdrawals.

#### **Forfeitures:**

Upon termination of employment, any amounts less than 100% vested in the employer account are forfeited. Forfeitures and earnings thereon may first be used to pay administrative expenses of the Plan. Any remaining forfeited amounts may be used to reduce future matching contributions of the Companies. During the year ended December 31, 2022, \$13,666 of forfeitures were used for the purpose of reducing the Companies' matching contributions. Forfeited nonvested accounts totaled \$-0- and \$861 at December 31, 2022 and 2021, respectively.

### **2. Summary of significant accounting policies**

#### **Basis of accounting:**

The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America.

#### **Investment valuation and income recognition:**

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

#### **Administrative expenses:**

Certain expenses of administering the Plan are paid by participants. Other administrative expenses are paid by the Companies.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **2. Summary of significant accounting policies (continued)**

#### **Notes receivable from participants:**

As described in Note 1, the Plan allows participants to borrow against their vested account balances and the loans are secured by the participant's account balance. Participant loans are valued at their unpaid principal balance plus any accrued but unpaid interest. Participant loans are repaid ratably through regular payroll deductions and loan defaults are treated as distributions. The Plan is required to review the collectibility of the outstanding loan balances and record an allowance for loans considered to be uncollectible. As of December 31, 2022 and 2021, no allowance for uncollectible loans was necessary.

#### **Use of estimates:**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits as of the end of the Plan year and the reported amounts of changes in net assets available for benefits during the year. Accordingly, actual results could differ from those estimates.

#### **Payment of benefits:**

Benefits are recorded when paid.

#### **Subsequent events:**

The Plan Administrator has reviewed and evaluated subsequent events through October 12, 2023, the date the financial statements were available to be issued. Effective February 13, 2023, the Plan was amended to allow participation of the employees of Hello Labs, Inc., Innovatum Inc., Alpine Software, Inc., and Softsmiths Inc., affiliates through common ownership.

### **3. Risks and uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **4. Investments (information prepared and certified by Fidelity Management Trust Company (the Trustee))**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the following information included in these financial statements and supplemental schedule of assets (held at end of year) was obtained from data that has been prepared and certified as complete and accurate by the Trustee.

The Trustee certified the fair value of investments of \$13,302,067 and \$10,841,350 as of December 31, 2022 and 2021, respectively. Notes receivable from participants of \$103,367 and \$31,388 were also certified by the Trustee at December 31, 2022 and 2021, respectively.

For the year ended December 31, 2022, the Plan's investments (including gains and losses on investments bought, sold and held during the year) depreciated in value in the amount of \$2,513,850. Dividend and interest income was \$503,569 and interest on participant loans was \$2,943 for the year ended December 31, 2022.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **5. Fair value measurements**

There are three levels of inputs used to measure fair value. The definition of each input is described below:

---

|         |                                                                                                                                                             |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Level 1 | Inputs to 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: <ul style="list-style-type: none"><li>• quoted prices for similar assets or liabilities in active markets;</li><li>• quoted prices for identical or similar assets or liabilities in inactive markets;</li><li>• inputs other than quoted prices that are observable for the asset or liability;</li><li>• inputs that are derived principally from or corroborated by observable market data by correlation or other means.</li></ul> |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

---

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

---

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

# BANYAN SOFTWARE RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### 5. Fair value measurements (continued)

The following is a description of the valuation methodologies used for assets measured at fair value.

|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mutual funds:                 | Valued at the market value of shares held by the Plan at year-end.                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Common collective trust fund: | Valued at the net asset value (NAV) of the units held by the Plan. The Fund invests in fully benefit-responsive investment contracts that are held at contract value. NAV is determined to be contract value, the value at which participants ordinarily transact. This practical expedient would not be used if it is determined to be probable that the Fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. |

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

| <b>December 31, 2022</b>                             | <b>Level 1</b>       | <b>Total</b>         |
|------------------------------------------------------|----------------------|----------------------|
| <b>Mutual funds</b>                                  | <b>\$ 12,455,178</b> | <b>\$ 12,455,178</b> |
| <b>Common collective trust fund measured at NAV*</b> |                      | <b>846,889</b>       |
| <b>Total investments at fair value</b>               | <b>\$ 12,455,178</b> | <b>\$ 13,302,067</b> |
| <b>December 31, 2021</b>                             | <b>Level 1</b>       | <b>Total</b>         |
| Mutual funds                                         | \$ 10,208,764        | \$ 10,208,764        |
| Common collective trust fund measured at NAV*        |                      | 632,586              |
| Total investments at fair value                      | \$ 10,208,764        | \$ 10,841,350        |

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **5. Fair value measurements (continued)**

\*Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2022 and 2021:

| Investment                      | 2022       | 2021       | Unfunded<br>commitment | Redemption<br>frequency | Redemption<br>notice<br>period |
|---------------------------------|------------|------------|------------------------|-------------------------|--------------------------------|
| Common collective<br>trust fund | \$ 846,889 | \$ 632,586 | N/A                    | Daily                   | None                           |

### **6. Party-in-interest transactions**

Certain Plan investments are shares of mutual funds managed by the Trustee and, therefore, these transactions qualify as party-in-interest transactions. Administrative fees paid by the Plan to the Trustee totaled \$38,461 for the year ended December 31, 2022.

The Plan also contracts with an investment advisor. These transactions qualify as party-in-interest transactions. Fees paid by the Plan for these investment advisory services totaled \$25,479 for the year ended December 31, 2022.

### **7. Tax status**

The Plan is exempt from federal income tax under Section 401 of the Code. The Plan is a prototype plan. The Internal Revenue Service has determined and informed the prototype sponsor by a letter dated June 30, 2020, that the Plan and the related trust are designed in accordance with applicable sections of the Code. The Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **8. Reconciliation of financial statements to Form 5500**

The Form 5500 has been prepared using the fair value of the underlying investments held by the common collective trust fund, instead of using the NAV as the practical expedient to estimate fair value (see Note 5). The following is a reconciliation of the net assets available for benefits per the financial statements to Schedule H of Form 5500:

| December 31,                                                   | 2022          | 2021          |
|----------------------------------------------------------------|---------------|---------------|
| Net assets available for benefits per the financial statements | \$ 13,405,434 | \$ 10,872,738 |
| Difference in common collective trust fund investment          | (57,169)      | 5,630         |
| Net assets available for benefits per Form 5500                | \$ 13,348,265 | \$ 10,878,368 |

The following is a reconciliation of the net depreciation in fair value of investments per the financial statements to the net depreciation in fair value of investments per Form 5500:

| Year ended December 31, 2022                                               |                |
|----------------------------------------------------------------------------|----------------|
| Net depreciation in fair value of investments per the financial statements | \$ (2,513,850) |
| Difference in common collective trust fund investment                      | (62,799)       |
| Net depreciation in fair value of investments per Form 5500                | \$ (2,576,649) |

The following is a reconciliation of the net increase per the financial statements to the net increase per Form 5500:

| Year ended December 31, 2022                          |              |
|-------------------------------------------------------|--------------|
| Net increase per the financial statements             | \$ 2,532,696 |
| Difference in common collective trust fund investment | (62,799)     |
| Net increase per Form 5500                            | \$ 2,469,897 |

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **9. Plan termination**

Although they have not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in all of their account balances.

# BANYAN SOFTWARE RETIREMENT PLAN

## SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

EIN: 85-3636022

Plan number: 001

Schedule H, Part IV, Line 4i - Schedule of assets (held at end of year)

| (a) | (b) Identity of issuer, borrower,<br>lessor or similar party   | (c) Description of investment including<br>maturity date, rate of interest,<br>collateral, par or maturity value | (d)<br>Cost | (e) Current<br>value |
|-----|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
|     | Participant-directed profit-sharing<br>and 401(k) investments: |                                                                                                                  |             |                      |
|     | Mutual funds:                                                  |                                                                                                                  |             |                      |
|     | Allspring                                                      | Special Mid Cap Value Fund                                                                                       | **          | \$ 184,703           |
|     | American Funds                                                 | 2010 Target Date Retirement Fund                                                                                 | **          | 51,771               |
|     | American Funds                                                 | 2020 Target Date Retirement Fund                                                                                 | **          | 304,681              |
|     | American Funds                                                 | 2025 Target Date Retirement Fund                                                                                 | **          | 1,472,734            |
|     | American Funds                                                 | 2030 Target Date Retirement Fund                                                                                 | **          | 1,397,916            |
|     | American Funds                                                 | 2035 Target Date Retirement Fund                                                                                 | **          | 1,130,352            |
|     | American Funds                                                 | 2040 Target Date Retirement Fund                                                                                 | **          | 704,543              |
|     | American Funds                                                 | 2045 Target Date Retirement Fund                                                                                 | **          | 1,387,372            |
|     | American Funds                                                 | 2050 Target Date Retirement Fund                                                                                 | **          | 336,512              |
|     | American Funds                                                 | 2055 Target Date Retirement Fund                                                                                 | **          | 616,680              |
|     | American Funds                                                 | 2060 Target Date Retirement Fund                                                                                 | **          | 100,542              |
|     | American Funds                                                 | 2065 Target Date Retirement Fund                                                                                 | **          | 152,570              |
|     | American Funds                                                 | New World Fund                                                                                                   | **          | 197,740              |
|     | BlackRock                                                      | Commodity Strategies Portfolio Fund                                                                              | **          | 49,227               |
|     | BlackRock                                                      | Mid-Cap Growth Equity Portfolio Fund                                                                             | **          | 237,331              |
|     | Cohen & Steers                                                 | Real Estate Securities Fund                                                                                      | **          | 62,275               |
|     | Columbia                                                       | Dividend Income Fund                                                                                             | **          | 97,160               |
| *   | Fidelity                                                       | 500 Index Fund                                                                                                   | **          | 1,626,572            |
| *   | Fidelity                                                       | Government Money Market Fund                                                                                     | **          | 149                  |
| *   | Fidelity                                                       | International Index Fund                                                                                         | **          | 182,293              |
| *   | Fidelity                                                       | Mid Cap Index Fund                                                                                               | **          | 361,153              |
| *   | Fidelity                                                       | Small Cap Index Fund                                                                                             | **          | 248,904              |
| *   | Fidelity                                                       | US Bond Index Fund                                                                                               | **          | 131,825              |
|     | Goldman Sachs                                                  | Small Cap Value Fund                                                                                             | **          | 19,182               |
|     | Putnam                                                         | International Value Fund                                                                                         | **          | 90,820               |
|     | Segall Bryant & Hamill                                         | Small Cap Growth Fund                                                                                            | **          | 187,696              |

# BANYAN SOFTWARE RETIREMENT PLAN

## SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2022

EIN: 85-3636022

Plan number: 001

Schedule H, Part IV, Line 4i - Schedule of assets (held at end of year)

| (a) | (b) Identity of issuer, borrower,<br>lessor or similar party               | (c) Description of investment including<br>maturity date, rate of interest,<br>collateral, par or maturity value | (d)<br>Cost | (e) Current<br>value |
|-----|----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
|     | Participant-directed profit-sharing<br>and 401(k) investments: (continued) |                                                                                                                  |             |                      |
|     | Mutual funds: (continued)                                                  |                                                                                                                  |             |                      |
|     | Thornburg                                                                  | Strategic Income Fund                                                                                            | **          | \$ 205,869           |
|     | Western Asset                                                              | Core Plus Bond Fund                                                                                              | **          | 104,432              |
|     | William Blair                                                              | Large Cap Growth Fund                                                                                            | **          | 629,725              |
|     | William Blair                                                              | Interest rates ranging from 4.25% to 8.5%                                                                        | **          | 182,449              |
|     | Total mutual funds                                                         |                                                                                                                  |             | 12,455,178           |
|     | Common collective trust fund:                                              |                                                                                                                  |             |                      |
| *   | Fidelity                                                                   | Managed Income Portfolio Class 2 Fund                                                                            | **          | 846,889              |
| *   | Notes receivable from participants                                         | Interest rates ranging from 4.25% to 8.00%                                                                       |             | 103,367              |
|     | Total assets (held at end of year)                                         |                                                                                                                  |             | \$ 13,405,434        |

\*Represents a party-in-interest.

\*\*Cost information is not required for participant-directed investments.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**

**YEAR ENDED DECEMBER 31, 2022**

EIN: 85-3636022

Plan number: 001

Schedule H, Part IV, Line 4a - Schedule of delinquent participant contributions

| Participant contributions<br>transferred late to Plan             |                                     | Total that constitute<br>nonexempt prohibited transactions |                                               |                                                   | Total fully<br>corrected<br>under<br>VFCP and<br>PTE 2002-51 |
|-------------------------------------------------------------------|-------------------------------------|------------------------------------------------------------|-----------------------------------------------|---------------------------------------------------|--------------------------------------------------------------|
| Check here if<br>late participant loan<br>repayments are included | <input checked="" type="checkbox"/> | Contributions<br>not<br>corrected                          | Contributions<br>corrected<br>outside<br>VFCP | Contributions<br>pending<br>correction<br>in VFCP |                                                              |
| Pay date January 15, 2022                                         | \$ 1,103                            | \$ 1,103                                                   |                                               |                                                   |                                                              |
| Pay date September 2, 2022                                        | 3,231                               | 3,231                                                      |                                               |                                                   |                                                              |
| Pay date September 30, 2022                                       | 92                                  | 92                                                         |                                               |                                                   |                                                              |
| Total                                                             | \$ 4,426                            | \$ 4,426                                                   |                                               |                                                   |                                                              |

**BANYAN SOFTWARE  
RETIREMENT PLAN**

FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION

DECEMBER 31, 2022 AND 2021

# **BANYAN SOFTWARE RETIREMENT PLAN**

**DECEMBER 31, 2022 AND 2021**

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## **Independent Auditors' Report**

Plan Administrator  
Banyan Software Retirement Plan

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

We have performed audits of the accompanying financial statements of Banyan Software Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Banyan Software Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

## **Opinion**

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

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

## **Basis for Opinion**

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

## **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

## **Auditors' Responsibilities for the Audit of the Financial Statements**

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Banyan Software Retirement 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 Banyan Software Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

### **Supplemental Schedules Required by ERISA**

The supplemental schedules of assets (held at end of year) as of December 31, 2022 and delinquent participant contributions for the year ended December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

*Ostrow Reisin Berk & Abrams, Ltd.*

October 12, 2023

## **BANYAN SOFTWARE RETIREMENT PLAN**

### **STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

| December 31,                       | 2022          | 2021          |
|------------------------------------|---------------|---------------|
| Assets:                            |               |               |
| Investments, at fair value         | \$ 13,302,067 | \$ 10,841,350 |
| Receivable:                        |               |               |
| Notes receivable from participants | 103,367       | 31,388        |
| Net assets available for benefits  | \$ 13,405,434 | \$ 10,872,738 |

*See notes to financial statements.*

## **BANYAN SOFTWARE RETIREMENT PLAN**

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

|                                               |                |
|-----------------------------------------------|----------------|
| Year ended December 31, 2022                  |                |
| Additions to net assets attributed to:        |                |
| Investment income (loss):                     |                |
| Net depreciation in fair value of investments | \$ (2,513,850) |
| Dividend and interest income                  | 503,569        |
| Total investment loss, net                    | (2,010,281)    |
| Interest on participant loans                 | 2,943          |
| Contributions:                                |                |
| Participant                                   | 1,828,126      |
| Employer                                      | 728,707        |
| Rollover                                      | 2,691,503      |
| Total contributions                           | 5,248,336      |
| Total additions                               | 3,240,998      |
| Deductions from net assets attributed to:     |                |
| Benefits paid to participants                 | 644,362        |
| Administrative expenses                       | 63,940         |
| Total deductions                              | 708,302        |
| Net increase                                  | 2,532,696      |
| Net assets available for benefits:            |                |
| Beginning of year                             | 10,872,738     |
| End of year                                   | \$ 13,405,434  |

*See notes to financial statements.*

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS**

### **1. Description of the Plan**

The following brief description of Banyan Software Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the published summary plan description for a more complete description of the Plan's provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### **General:**

The Plan was established effective on January 1, 2021. The Plan is intended to be a qualified retirement plan under the Internal Revenue Code (the Code). The Plan is a defined-contribution plan sponsored by Banyan Software Holdings, LLC and allows participation of the employees of Counterpoint Holdings, LLC, Lightspeed Data Solutions, Inc., Mediat, LLC, School Pathways Holdings, LLC, TI Insurance Software, LLC, and TL Creative Advertising, LLC (the Companies), affiliates through common ownership, for their employees.

On January 1, 2021, all account balances of the following affiliated plans, School Pathways Holdings, LLC 401(k) Plan, TL Creative Advertising, LLC 401(k) Plan, Mediat, LLC 401(k) Plan, and Light Speed Data Solutions 401(k) Plan were transferred into the Plan.

Effective August 2, 2021, the Plan was amended to retroactively allow participation of the employees of Dominion Leasing Software, LLC, HealthRX Corporation, and Integrated Computer Technologies, Inc., affiliates through common ownership.

Effective May 1, 2022, the Plan was amended to allow participation of the employees of DataDesign Solutions Holdings, LLC, Millennium Software and Service Solutions, Inc., Mr. Master, Inc., Next Chapter Technology, Inc., and RinkNet Software Holdings, LLC, affiliates through common ownership.

Effective October 3, 2022, the Plan was amended to allow participation of the employees of Aequitas Solutions, Inc., Camis USA, Inc., IQ Workflow Solutions, Inc., and Turgeliai, LLC (LoanVision), affiliates through common ownership.

#### **Eligibility:**

Employees are eligible to participate upon completing one month of service and reaching 21 years of age. Employees may enter the Plan on the first day of each month following the date the eligibility requirements have been met. Eligible employees employed on January 1, 2021 became participants on that date.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **1. Description of the Plan (continued)**

#### **Eligibility: (continued)**

Residents of Puerto Rico, employees covered by a collective bargaining agreement (unless the agreement requires the employees to be included under the Plan), leased employees, nonresident aliens, temporary employees, seasonal employees, employees who are part of a working cooperative, and interns are not eligible to participate in the Plan.

#### **Contributions:**

Participants may contribute up to 80% of eligible compensation as defined in the Plan on a pre-tax and/or post-tax basis within certain specified limitations. Participants make automatic contributions through semi-monthly payroll deductions. Participants may also contribute rollover amounts representing distributions from other qualified defined-benefit or defined-contribution plans.

Contributions are limited in accordance with Internal Revenue Service (IRS) regulations. The maximum participant contribution based on statutory limitations is \$20,500 and \$19,500 in 2022 and 2021, respectively. An additional “catch up” contribution of \$6,500 is available for participants age 50 and older, increasing their maximum contribution to \$27,000 and \$26,000 for 2022 and 2021, respectively.

For active participants who are employees of the Companies, the Companies make safe-harbor matching contributions in an amount equal to 100% of the first three percent of a participant’s eligible compensation, and 50% of the next two percent of the participant’s eligible compensation each payroll period.

The Plan also allows for discretionary non-elective employer contributions. There were no discretionary non-elective contributions for the year ended December 31, 2022.

#### **Participant accounts:**

Each participant’s account is credited with the participant’s contribution and allocations of (a) the Companies’ contribution(s) and (b) Plan earnings and decreased with the participant’s withdrawal and allocations of administrative expenses. A participant directs his or her and the Companies’ contributions in the various investment options offered by the Plan. Allocations are based on the participant’s earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **1. Description of the Plan (continued)**

#### **Vesting:**

Participants are 100% vested in their employee deferral contributions, rollover contributions, and the Companies' safe-harbor matching contributions, and the earnings thereon, at all times.

Vesting in the Companies' non-elective employer contributions and earnings thereon is based on the participants' years of credited service. The vested portion is determined in accordance with the following schedule:

| <u>Years of service</u>    | <u>Vested portion</u> |
|----------------------------|-----------------------|
| Less than 1 year           | 0%                    |
| At least 1 but less than 2 | 20%                   |
| At least 2 but less than 3 | 40%                   |
| At least 3 but less than 4 | 60%                   |
| At least 4 but less than 5 | 80%                   |
| 5 or more                  | 100%                  |

Participants who are members of certain classes, specified below, receive a different vesting schedule for the contributions specified below.

For participants that merged in from School Pathways Holdings, LLC 401(k) Plan, TL Creative Adverting, LLC 401(k) Plan, and Light Speed Data Solutions 401(k) Plan on January 1, 2021, prior safe harbor matching contributions and prior safe harbor non-elective contributions made into those plans follow the following vesting schedule:

| <u>Years of service</u> | <u>Vested portion</u> |
|-------------------------|-----------------------|
| Less than 1 year        | 100%                  |

For participants that merged in from Light Speed Data Solutions 401(k) Plan on January 1, 2021, prior discretionary profit-sharing contributions made into that plan follow the following vesting schedule:

| <u>Years of service</u> | <u>Vested portion</u> |
|-------------------------|-----------------------|
| Less than 1 year        | 100%                  |

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **1. Description of the Plan (continued)**

#### **Vesting: (continued)**

For participants that merged in from Mediat, LLC 401(k) Plan on January 1, 2021, prior employer matching contributions made into that plan follow the following vesting schedule:

| Years of service           | Vested portion |
|----------------------------|----------------|
| Less than 1 year           | 0%             |
| At least 1 but less than 2 | 20%            |
| At least 2 but less than 3 | 40%            |
| At least 3 but less than 4 | 60%            |
| At least 4 but less than 5 | 80%            |
| 5 or more                  | 100%           |

#### **Participant loans:**

A participant may borrow from their fund accounts amounts not to exceed the lesser of \$50,000 or 50% of the vested portion of the balance with the minimum loan amount being \$1,000. The term of all loans shall be 60 months or less, unless the loan is for the purchase of a primary residence, in which case, the loan may be up to 120 months. Only one outstanding loan is allowable at any time for each participant. The loans are secured by the balance in the participants' accounts and bear interest at Prime (7.5% and 3.25% as of December 31, 2022 and 2021, respectively) plus 1.00% at the time of issuance. Legacy loans transferred into the Plan bear interest at various rates up to Prime plus 2.00%. Interest rates on outstanding loans ranged from 4.25% to 8.00% and 4.25% to 7.50% at December 31, 2022 and 2021, respectively. Principal and interest are paid ratably through payroll deductions.

#### **Payment of benefits:**

A participant becomes entitled to benefits under the Plan upon attaining early retirement at the age of 55 (and completion of five years of vesting service), normal retirement at the age of 65, death, permanent and total disability, and termination of employment. Upon retirement or permanent and total disability, a participant is entitled to receive the full amount in his or her account, to be paid in a manner specified in the Plan.

A participant's account balance becomes fully vested upon attaining early retirement age (and completion of five years of vesting service) or normal retirement age. Additionally, a participant's account balance becomes fully vested upon death or permanent and total disability. Upon termination of employment, participants are entitled to receive the vested portion of their account balance.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **1. Description of the Plan (continued)**

#### **Payment of benefits: (continued)**

The Plan also allows for in-service withdrawals from all vested account balances upon attaining age 59 1/2. Additionally, the Plan allows in-service withdrawals from a participant's elective deferral account and from vested account balances from a participant's profit-sharing, Roth in-plan conversion, or prior employer match accounts for hardship withdrawals.

#### **Forfeitures:**

Upon termination of employment, any amounts less than 100% vested in the employer account are forfeited. Forfeitures and earnings thereon may first be used to pay administrative expenses of the Plan. Any remaining forfeited amounts may be used to reduce future matching contributions of the Companies. During the year ended December 31, 2022, \$13,666 of forfeitures were used for the purpose of reducing the Companies' matching contributions. Forfeited nonvested accounts totaled \$-0- and \$861 at December 31, 2022 and 2021, respectively.

### **2. Summary of significant accounting policies**

#### **Basis of accounting:**

The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America.

#### **Investment valuation and income recognition:**

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

#### **Administrative expenses:**

Certain expenses of administering the Plan are paid by participants. Other administrative expenses are paid by the Companies.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **2. Summary of significant accounting policies (continued)**

#### **Notes receivable from participants:**

As described in Note 1, the Plan allows participants to borrow against their vested account balances and the loans are secured by the participant's account balance. Participant loans are valued at their unpaid principal balance plus any accrued but unpaid interest. Participant loans are repaid ratably through regular payroll deductions and loan defaults are treated as distributions. The Plan is required to review the collectibility of the outstanding loan balances and record an allowance for loans considered to be uncollectible. As of December 31, 2022 and 2021, no allowance for uncollectible loans was necessary.

#### **Use of estimates:**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits as of the end of the Plan year and the reported amounts of changes in net assets available for benefits during the year. Accordingly, actual results could differ from those estimates.

#### **Payment of benefits:**

Benefits are recorded when paid.

#### **Subsequent events:**

The Plan Administrator has reviewed and evaluated subsequent events through October 12, 2023, the date the financial statements were available to be issued. Effective February 13, 2023, the Plan was amended to allow participation of the employees of Hello Labs, Inc., Innovatum Inc., Alpine Software, Inc., and Softsmiths Inc., affiliates through common ownership.

### **3. Risks and uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **4. Investments (information prepared and certified by Fidelity Management Trust Company (the Trustee))**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the following information included in these financial statements and supplemental schedule of assets (held at end of year) was obtained from data that has been prepared and certified as complete and accurate by the Trustee.

The Trustee certified the fair value of investments of \$13,302,067 and \$10,841,350 as of December 31, 2022 and 2021, respectively. Notes receivable from participants of \$103,367 and \$31,388 were also certified by the Trustee at December 31, 2022 and 2021, respectively.

For the year ended December 31, 2022, the Plan's investments (including gains and losses on investments bought, sold and held during the year) depreciated in value in the amount of \$2,513,850. Dividend and interest income was \$503,569 and interest on participant loans was \$2,943 for the year ended December 31, 2022.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **5. Fair value measurements**

There are three levels of inputs used to measure fair value. The definition of each input is described below:

---

|         |                                                                                                                                                             |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Level 1 | Inputs to 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: <ul style="list-style-type: none"><li>• quoted prices for similar assets or liabilities in active markets;</li><li>• quoted prices for identical or similar assets or liabilities in inactive markets;</li><li>• inputs other than quoted prices that are observable for the asset or liability;</li><li>• inputs that are derived principally from or corroborated by observable market data by correlation or other means.</li></ul> |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

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

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

# BANYAN SOFTWARE RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### 5. Fair value measurements (continued)

The following is a description of the valuation methodologies used for assets measured at fair value.

|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mutual funds:                 | Valued at the market value of shares held by the Plan at year-end.                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Common collective trust fund: | Valued at the net asset value (NAV) of the units held by the Plan. The Fund invests in fully benefit-responsive investment contracts that are held at contract value. NAV is determined to be contract value, the value at which participants ordinarily transact. This practical expedient would not be used if it is determined to be probable that the Fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. |

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

| <b>December 31, 2022</b>                             | <b>Level 1</b>       | <b>Total</b>         |
|------------------------------------------------------|----------------------|----------------------|
| <b>Mutual funds</b>                                  | <b>\$ 12,455,178</b> | <b>\$ 12,455,178</b> |
| <b>Common collective trust fund measured at NAV*</b> |                      | <b>846,889</b>       |
| <b>Total investments at fair value</b>               | <b>\$ 12,455,178</b> | <b>\$ 13,302,067</b> |
| <b>December 31, 2021</b>                             | <b>Level 1</b>       | <b>Total</b>         |
| Mutual funds                                         | \$ 10,208,764        | \$ 10,208,764        |
| Common collective trust fund measured at NAV*        |                      | 632,586              |
| Total investments at fair value                      | \$ 10,208,764        | \$ 10,841,350        |

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **5. Fair value measurements (continued)**

\*Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2022 and 2021:

| Investment                      | 2022       | 2021       | Unfunded<br>commitment | Redemption<br>frequency | Redemption<br>notice<br>period |
|---------------------------------|------------|------------|------------------------|-------------------------|--------------------------------|
| Common collective<br>trust fund | \$ 846,889 | \$ 632,586 | N/A                    | Daily                   | None                           |

### **6. Party-in-interest transactions**

Certain Plan investments are shares of mutual funds managed by the Trustee and, therefore, these transactions qualify as party-in-interest transactions. Administrative fees paid by the Plan to the Trustee totaled \$38,461 for the year ended December 31, 2022.

The Plan also contracts with an investment advisor. These transactions qualify as party-in-interest transactions. Fees paid by the Plan for these investment advisory services totaled \$25,479 for the year ended December 31, 2022.

### **7. Tax status**

The Plan is exempt from federal income tax under Section 401 of the Code. The Plan is a prototype plan. The Internal Revenue Service has determined and informed the prototype sponsor by a letter dated June 30, 2020, that the Plan and the related trust are designed in accordance with applicable sections of the Code. The Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **8. Reconciliation of financial statements to Form 5500**

The Form 5500 has been prepared using the fair value of the underlying investments held by the common collective trust fund, instead of using the NAV as the practical expedient to estimate fair value (see Note 5). The following is a reconciliation of the net assets available for benefits per the financial statements to Schedule H of Form 5500:

| December 31,                                                   | 2022          | 2021          |
|----------------------------------------------------------------|---------------|---------------|
| Net assets available for benefits per the financial statements | \$ 13,405,434 | \$ 10,872,738 |
| Difference in common collective trust fund investment          | (57,169)      | 5,630         |
| Net assets available for benefits per Form 5500                | \$ 13,348,265 | \$ 10,878,368 |

The following is a reconciliation of the net depreciation in fair value of investments per the financial statements to the net depreciation in fair value of investments per Form 5500:

| Year ended December 31, 2022                                               |                |
|----------------------------------------------------------------------------|----------------|
| Net depreciation in fair value of investments per the financial statements | \$ (2,513,850) |
| Difference in common collective trust fund investment                      | (62,799)       |
| Net depreciation in fair value of investments per Form 5500                | \$ (2,576,649) |

The following is a reconciliation of the net increase per the financial statements to the net increase per Form 5500:

| Year ended December 31, 2022                          |              |
|-------------------------------------------------------|--------------|
| Net increase per the financial statements             | \$ 2,532,696 |
| Difference in common collective trust fund investment | (62,799)     |
| Net increase per Form 5500                            | \$ 2,469,897 |

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **9. Plan termination**

Although they have not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in all of their account balances.

# BANYAN SOFTWARE RETIREMENT PLAN

## SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

EIN: 85-3636022

Plan number: 001

Schedule H, Part IV, Line 4i - Schedule of assets (held at end of year)

| (a) | (b) Identity of issuer, borrower,<br>lessor or similar party   | (c) Description of investment including<br>maturity date, rate of interest,<br>collateral, par or maturity value | (d)<br>Cost | (e) Current<br>value |
|-----|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
|     | Participant-directed profit-sharing<br>and 401(k) investments: |                                                                                                                  |             |                      |
|     | Mutual funds:                                                  |                                                                                                                  |             |                      |
|     | Allspring                                                      | Special Mid Cap Value Fund                                                                                       | **          | \$ 184,703           |
|     | American Funds                                                 | 2010 Target Date Retirement Fund                                                                                 | **          | 51,771               |
|     | American Funds                                                 | 2020 Target Date Retirement Fund                                                                                 | **          | 304,681              |
|     | American Funds                                                 | 2025 Target Date Retirement Fund                                                                                 | **          | 1,472,734            |
|     | American Funds                                                 | 2030 Target Date Retirement Fund                                                                                 | **          | 1,397,916            |
|     | American Funds                                                 | 2035 Target Date Retirement Fund                                                                                 | **          | 1,130,352            |
|     | American Funds                                                 | 2040 Target Date Retirement Fund                                                                                 | **          | 704,543              |
|     | American Funds                                                 | 2045 Target Date Retirement Fund                                                                                 | **          | 1,387,372            |
|     | American Funds                                                 | 2050 Target Date Retirement Fund                                                                                 | **          | 336,512              |
|     | American Funds                                                 | 2055 Target Date Retirement Fund                                                                                 | **          | 616,680              |
|     | American Funds                                                 | 2060 Target Date Retirement Fund                                                                                 | **          | 100,542              |
|     | American Funds                                                 | 2065 Target Date Retirement Fund                                                                                 | **          | 152,570              |
|     | American Funds                                                 | New World Fund                                                                                                   | **          | 197,740              |
|     | BlackRock                                                      | Commodity Strategies Portfolio Fund                                                                              | **          | 49,227               |
|     | BlackRock                                                      | Mid-Cap Growth Equity Portfolio Fund                                                                             | **          | 237,331              |
|     | Cohen & Steers                                                 | Real Estate Securities Fund                                                                                      | **          | 62,275               |
|     | Columbia                                                       | Dividend Income Fund                                                                                             | **          | 97,160               |
| *   | Fidelity                                                       | 500 Index Fund                                                                                                   | **          | 1,626,572            |
| *   | Fidelity                                                       | Government Money Market Fund                                                                                     | **          | 149                  |
| *   | Fidelity                                                       | International Index Fund                                                                                         | **          | 182,293              |
| *   | Fidelity                                                       | Mid Cap Index Fund                                                                                               | **          | 361,153              |
| *   | Fidelity                                                       | Small Cap Index Fund                                                                                             | **          | 248,904              |
| *   | Fidelity                                                       | US Bond Index Fund                                                                                               | **          | 131,825              |
|     | Goldman Sachs                                                  | Small Cap Value Fund                                                                                             | **          | 19,182               |
|     | Putnam                                                         | International Value Fund                                                                                         | **          | 90,820               |
|     | Segall Bryant & Hamill                                         | Small Cap Growth Fund                                                                                            | **          | 187,696              |

# BANYAN SOFTWARE RETIREMENT PLAN

## SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2022

EIN: 85-3636022

Plan number: 001

Schedule H, Part IV, Line 4i - Schedule of assets (held at end of year)

| (a)                                                                     | (b) Identity of issuer, borrower,<br>lessor or similar party | (c) Description of investment including<br>maturity date, rate of interest,<br>collateral, par or maturity value | (d)<br>Cost | (e) Current<br>value |
|-------------------------------------------------------------------------|--------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
| Participant-directed profit-sharing and 401(k) investments: (continued) |                                                              |                                                                                                                  |             |                      |
| Mutual funds: (continued)                                               |                                                              |                                                                                                                  |             |                      |
|                                                                         | Thornburg                                                    | Strategic Income Fund                                                                                            | **          | \$ 205,869           |
|                                                                         | Western Asset                                                | Core Plus Bond Fund                                                                                              | **          | 104,432              |
|                                                                         | William Blair                                                | Large Cap Growth Fund                                                                                            | **          | 629,725              |
|                                                                         | William Blair                                                | Interest rates ranging from 4.25% to 8.5%                                                                        | **          | 182,449              |
| Total mutual funds                                                      |                                                              |                                                                                                                  |             | 12,455,178           |
| Common collective trust fund:                                           |                                                              |                                                                                                                  |             |                      |
| *                                                                       | Fidelity                                                     | Managed Income Portfolio Class 2 Fund                                                                            | **          | 846,889              |
| *                                                                       | Notes receivable from participants                           | Interest rates ranging from 4.25% to 8.00%                                                                       |             | 103,367              |
| Total assets (held at end of year)                                      |                                                              |                                                                                                                  |             | \$ 13,405,434        |

\*Represents a party-in-interest.

\*\*Cost information is not required for participant-directed investments.

# **BANYAN SOFTWARE RETIREMENT PLAN**

## **SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**

**YEAR ENDED DECEMBER 31, 2022**

EIN: 85-3636022

Plan number: 001

Schedule H, Part IV, Line 4a - Schedule of delinquent participant contributions

| Participant contributions<br>transferred late to Plan             |                                     | Total that constitute<br>nonexempt prohibited transactions |                                               |                                                   | Total fully<br>corrected<br>under<br>VFCP and<br>PTE 2002-51 |
|-------------------------------------------------------------------|-------------------------------------|------------------------------------------------------------|-----------------------------------------------|---------------------------------------------------|--------------------------------------------------------------|
| Check here if<br>late participant loan<br>repayments are included | <input checked="" type="checkbox"/> | Contributions<br>not<br>corrected                          | Contributions<br>corrected<br>outside<br>VFCP | Contributions<br>pending<br>correction<br>in VFCP |                                                              |
| Pay date January 15, 2022                                         | \$ 1,103                            | \$ 1,103                                                   |                                               |                                                   |                                                              |
| Pay date September 2, 2022                                        | 3,231                               | 3,231                                                      |                                               |                                                   |                                                              |
| Pay date September 30, 2022                                       | 92                                  | 92                                                         |                                               |                                                   |                                                              |
| Total                                                             | \$ 4,426                            | \$ 4,426                                                   |                                               |                                                   |                                                              |