

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan C SQUARED SYSTEMS, L.L.C. 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 11/01/2003
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) C SQUARED SYSTEMS, L.L.C. 65 DARTMOUTH DR AUBURN, NH 03032-3980
2b	Employer Identification Number (EIN) 02-0516622
2c	Plan Sponsor's telephone number 603-217-2763
2d	Business code (see instructions) 541600

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2024	JENNIFER CARON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2024	JENNIFER CARON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 215
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 141 6a(2) 140 6b 3 6c 83 6d 226 6e 6f 226 6g(1) 180 6g(2) 197 6h 25
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2F 2G 2J 2K 2T 3D

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan C SQUARED SYSTEMS, L.L.C. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 C SQUARED SYSTEMS, L.L.C.	D Employer Identification Number (EIN) 02-0516622	

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

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	131984	207	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid 3725	(b) Total amount of fees paid 2000
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
DOWNEAST PENSION SERVICES, INC 41 CAMPUS DRIVE, SUITE 302
NEW GLOUCESTER, ME 04260

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
3725	2000		5

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 8619183**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b****c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)**
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below) **7c(5)**
▶(6) Total additions **7c(6)****d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d****e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account..... **7e(3)**(4) Other (specify below) **7e(4)**
▶(5) Total deductions **7e(5)****f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f**

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan C SQUARED SYSTEMS, L.L.C. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 C SQUARED SYSTEMS, L.L.C.	D Employer Identification Number (EIN) 02-0516622

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

x

 No
- b

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

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

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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)

MORGAN STANLEY DOMESTIC

20-8764829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	INVESTMENT ADVISOR	3688	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

WILSHIRE ASSOCIATES INC(USA)

95-2755361

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	INVESTMENT ADVISOR	3762	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

LPL FINANCIAL LLC

4707 EXECUTIVE DRIVE
SAN DIEGO, CA 92121

04-3046611

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	INVESTMENT ADVISOR	14814	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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)

JOHN HANCOCK LIFE INSURANCE COMPANY

PO BOX 600
BUFFALO, NY 04201

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 28 59 60 62 63 67 68	RECORDKEEPER	1235	Yes ☒ No ☐	Yes ☐ No ☒		Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>C SQUARED SYSTEMS, L.L.C. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>C SQUARED SYSTEMS, L.L.C.</u>	D Employer Identification Number (EIN) <u>02-0516622</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: JH DISCIPLINED VALUE MID CAP

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16448</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY MID CAP INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>202436</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: AVANTIS US SMALL CAP VALUE

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>51663</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS NEW WORLD FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>36419</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER MODERATE LS

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16494</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY INTERNATIONAL INDEX

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>28533</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: DODGE & COX INTERNATIONAL ST

b Name of sponsor of entity listed in (a): JOHN HANCOCK

c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3067</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: DFA INTL SMALL COMPANY FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 67089
a Name of MTIA, CCT, PSA, or 103-12 IE: BLUE CHIP GROWTH FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 265064
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS EUROPAC GROWTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27783
a Name of MTIA, CCT, PSA, or 103-12 IE: JOHN HANCOCK STABLE VAL		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 111039
a Name of MTIA, CCT, PSA, or 103-12 IE: TOTAL BOND MARKET FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1478
a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM TOTAL RETURN BOND FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 56926
a Name of MTIA, CCT, PSA, or 103-12 IE: DFA INFLATION-PROTECTED SEC		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8006
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK HIGH YIELD BOND FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 60001
a Name of MTIA, CCT, PSA, or 103-12 IE: AB GLOBAL BOND FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32364
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL GLOBAL REAL ESTATE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35404

a Name of MTIA, CCT, PSA, or 103-12 IE: JOHN HANCOCK DISCIPLINED VALUE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 124700
a Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL WORLD GROWTH & INCOME		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 49700
a Name of MTIA, CCT, PSA, or 103-12 IE: 500 INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 692783
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD EXPLORER FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 131892
a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA-CREF SMALL-CAP BLEND IDX		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47519
a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM JENNISON MID CAP GROWTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 76498
a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER BALANCED LS		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 125369
a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER GROWTH LS		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 91570
a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER AGGRESSIVE LS		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 60682
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS 2025 TD		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 309779

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS 2030 TD		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 326615

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS 2045 TD		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1130071

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS 2035 TD		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 529122

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS 2040 TD		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1103072

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS 2050 TD		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 789995

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS 2055 TD		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1418653

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS 2060 TD		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 410789

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS 2065 TD		
b Name of sponsor of entity listed in (a): JOHN HANCOCK		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 180162

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

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan C SQUARED SYSTEMS, L.L.C. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 C SQUARED SYSTEMS, L.L.C.	D Employer Identification Number (EIN) 02-0516622	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	240	261
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	39212	102994
(9) Value of interest in common/collective trusts	1c(9)	95722	111039
(10) Value of interest in pooled separate accounts	1c(10)	6389375	8508144
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6524549	8722438
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	6524549	8722438

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	178425	
(B) Participants	2a(1)(B)	938128	
(C) Others (including rollovers)	2a(1)(C)	26340	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1142893
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	5121	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5121
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1370187
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2518201

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	271186	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		271186
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	49126	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		49126
j Total expenses. Add all expense amounts in column (b) and enter total	2j		320312

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2197889
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ 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: **ANSTISS & CO., P.C.**

(2) EIN: **04-2917204**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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 _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan C SQUARED SYSTEMS, L.L.C. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 C SQUARED SYSTEMS, L.L.C.	D Employer Identification Number (EIN) 02-0516622	

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 01-0233346		
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.)
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4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
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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.
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10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation. _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☒ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q703383A</u> .	

C Squared Systems, LLC 401K Plan

Financial Statements

December 31, 2023 and 2022

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*Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

Independent Auditor's Report

To the Plan Administrator
C Squared Systems, LLC 401K Plan
Auburn, New Hampshire

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

We have performed audits of the accompanying financial statements of C Squared Systems, LLC 401K 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 statement of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of C Squared Systems, LLC 401K 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 audit 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 a certification from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the 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 audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of C Squared Systems, LLC 401K Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 these 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 C Squared Systems, LLC 401K 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 C Squared Systems, LLC 401K 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 C Squared Systems, LLC 401K Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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 Investments held at End of Year is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Anstiss & Co., P.C.

Anstiss & Co., P.C.
Chelmsford, Massachusetts
September 23, 2024

C Squared Systems, LLC 401K Plan
Statements of Net Assets Available for Benefits
As of December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Non-interest bearing cash	\$ 261	\$ 240
Investments, at fair value		
Common collective investment trust	111,039	95,722
Pooled separate accounts	<u>8,508,144</u>	<u>6,389,375</u>
Total investments	<u>8,619,183</u>	<u>6,485,097</u>
Receivables		
Notes receivable from participants	102,994	39,212
Nets assets available for benefits	<u><u>\$ 8,722,438</u></u>	<u><u>\$ 6,524,549</u></u>

See accompanying notes to the financial statements.

C Squared Systems, LLC 401K Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2023

Additions

Investment income

Net appreciation in fair value of investments	\$ 1,370,187
Total investment income	<u>1,370,187</u>

Interest on notes receivable from participants	5,121
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Contributions

Participants	938,128
Employer	178,425
Rollovers	26,340
Total contributions	<u>1,142,893</u>

Total additions	<u>2,518,201</u>
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Deductions

Benefits paid directly to participants	258,203
Loan distributions	12,983
Administrative expenses	<u>49,126</u>

Total deductions	<u>320,312</u>
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Net increase	2,197,889
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Net assets available for benefits:

Beginning of year	6,524,549
End of year	<u><u>\$ 8,722,438</u></u>

See accompanying notes to the financial statements.

C Squared Systems, LLC 401K Plan
Notes to Financial Statements
December 31, 2023 and 2022

Note 1 – Description of the Plan

The following description of C Squared Systems, LLC 401K Plan (“the Plan”) provides only general information. Participants should refer to the “Summary Plan Description” and the Plan document for a more complete description of the Plan’s provisions. Copies are available from the Plan Administrator.

General and Amendments

The Plan is a defined contribution plan covering all eligible employees of C Squared Systems, LLC (“the Company” or “Plan Sponsor”). The Plan was established on November 1, 2003, restated effective on September 1, 2015, amended on January 1, 2019, to allow Roth deferral and rollovers in the Plan, as well as add auto enrollment for new participants at a rate of 6%, and amended on May 3, 2022 to change the Plan definition of wages to amounts defined under IRS Code 3401(a). The Plan is subject to the provisions of Employee Retirement Income Security Act of 1974 (ERISA).

The Plan Sponsor has appointed investment custodian, John Hancock Life Insurance Company to hold the Plan’s assets and execute transactions for the years ended December 31, 2023 and 2022.

Eligibility

Employees become eligible to participate in the Plan upon the first day of the month after reaching the age of twenty-one and work at least one month.

Contributions

The Plan provides for employee pre-tax contributions. Participants may contribute up to 100% of their pre-tax eligible W-2 compensation, which includes pre-tax elective deferral contributions. Pre-tax contributions are subject to limitations under federal law of \$22,500 and \$20,500 for the Plan years ending December 31, 2023 and 2022, respectively. In 2022 the Plan adopted the automatic deferral feature, effective May 2, 2022, to automatically withhold deferrals of 6% for participants who do not opt out or decide on amounts to defer. The Plan also accepts certain eligible rollover contributions from other qualified plans.

The Plan also provides that participants who are projected to be age 50 or older by the end of the calendar year and who are making deferral contributions to the Plan may also make a catch-up contribution of \$7,500 and \$6,500 for 2023 and 2022, respectively.

For the years ended December 31, 2023 and 2022, employer matching contributions were 33% of the first 6% of the participants eligible compensation that was contributed. The Company can also make discretionary profit sharing contributions. For the years ended December 31, 2023 and 2022, no profit sharing contributions were made.

C Squared Systems, LLC 401K Plan
Notes to Financial Statements
December 31, 2023 and 2022

Note 1 – Description of the Plan (continued)

Vesting

Participants are immediately 100% vested in their deferral contributions plus actual earnings thereon. Employer contributions and earnings are vested based on years of service. A year of service is defined as one calendar year with at least 1,000 hours of service. For discretionary employer matching and profit sharing contributions, employees will become 20% vested after two years of service, 40% vested after three years of service, 60% vested after 4 years of service, 80% vested after five years of service, and 100% vested after six years of service. A participant will be fully vested upon an occurrence of death or disability or if the participant's date of hire is after normal retirement age.

Participant Accounts

Each participant's account is credited with company contributions and participant contributions and allocations of Plan earnings and losses, which are charged with an allocation of administrative expense. Allocations are based on participant earnings or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Participants may borrow from their Plan accounts in amounts attributable to the participant's vested balance. A participant may borrow a maximum of 50% of their vested account balance up to \$50,000. The minimum loan is \$1,000 and only one loan can be outstanding at any time. The loan balance is secured by the participant's account and the interest rate is fixed at the inception of the loan in an amount equal to prime interest plus 1%. The interest rate charged on loans outstanding as of December 31, 2023 and 2022 were between 4.25% to 9.50% per annum, and the loans mature on various dates through April 2038.

Plan Investments

The Plan's investments were held on a custodial basis by the Plan trustee, John Hancock Life Insurance in various pooled separate accounts and a common collective trust. Participants had the option to allocate their individual accounts among various investment alternatives and to make transfers throughout the years ended December 31, 2023 and 2022, as specified under the Plan document.

Benefits and Withdrawals

If a participant's vested benefit is \$5,000 or less at the date of termination, the entire vested amount will be paid out as a lump-sum payable. On termination of services due to death, retirement at age 59½, or disability, the participants or their beneficiaries may elect distribution in an amount equal to the value of his or her vested account in a lump sum distribution. In-service withdrawals are only allowed when the participant reaches the age of 59½. Hardship withdrawals are allowed under the provisions of the Plan and cannot exceed the amount required to meet the immediate financial need created by the hardship.

C Squared Systems, LLC 401K Plan
Notes to Financial Statements
December 31, 2023 and 2022

Note 1 – Description of the Plan (continued)

Forfeitures

If a participant terminates employment, any unvested portion of his or her account is forfeited to the Plan. Such forfeitures will be applied to reduce the out-of-pocket contributions of the Plan Sponsor or pay Plan administrative expenses. The following is a summary of forfeiture activity. The following is a summary of forfeiture activity.

	2023	2022
Forfeitures available at beginning of year	\$ 240	\$ -
Current forfeitures	17,618	16,052
Forfeitures used for contributions	(17,597)	(15,812)
Forfeitures available at end of year	<u>\$ 261</u>	<u>\$ 240</u>

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

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

Fair Value Measurements

FASB ASC 820-10, "*Fair Value Measurements*," applies to reported balances that are required or permitted to be measured at fair value under an existing accounting pronouncement. ASC 820-10 emphasizes that fair value is a market-based measurement, not an entity-specific measurement. Therefore, a fair value measurement should be determined based on the assumptions that market participants would use in pricing the asset or liability and establishes a fair value hierarchy. The fair value hierarchy consists of three levels of inputs that may be used to measure fair value as follows:

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

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets and liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

**C Squared Systems, LLC 401K Plan
Notes to Financial Statements
December 31, 2023 and 2022**

Note 2 – Summary of Significant Accounting Policies (continued)

Fair Value Measurements (continued)

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used for the years ended December 31, 2023 and 2022.

Pooled separate accounts: valued at the net asset value (NAV) of the underlying assets (mutual funds) that are traded on active markets, held in pooled separate accounts by the Plan.

Common collective trust: valued at NAV of units, as provided by the trustee and used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. The portfolio attempts to obtain prices from one or more third party pricing vendors or brokers to value its investments and when current market prices or quotations are not readily available or reliable, securities will be valued in good faith. Factors used in determining value vary by security type and may include market or security specific events, changes in interest rates and credit quality.

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

Investment Valuation and Income Recognition

The guaranteed group annuity investment contract was stated at contract value. All other Plan investments are stated at fair value based on quoted redemption values on the last day of the Plan year. 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 Fair Value policy below for discussion on fair value measurements.

C Squared Systems, LLC 401K Plan
Notes to Financial Statements
December 31, 2023 and 2022

Note 2 – Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition (continued)

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 includes the Plan's gains and losses on investments bought and sold as well as investments held as of December 31, 2023.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. If a participant ceases to make repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Contributions

Contributions from the Plan Sponsor accrued as of December 31, 2023 and 2022 are based upon the contribution formula. Participants' contributions are recorded in the period in which their payroll deductions are withheld.

Benefits Paid Directly to Participants

Benefits payments are recorded when paid.

Administrative Expenses

Certain administrative expenses of the Plan are paid by the Plan Sponsor and are excluded from these financial statements. All participant related administrative expenses and fees for maintenance of individual loans and distributions are deducted from the participants' respective accounts. Investment-related expenses are included in either net appreciation of fair value of investments or administrative fees. The fees paid by the Plan and its sponsor for the year ended December 31, 2023 totaled \$65,616.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the Plan Sponsor to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results may differ from those estimates.

C Squared Systems, LLC 401K Plan
Notes to Financial Statements
December 31, 2023 and 2022

Note 3 – Information Certified by the Plan’s Custodian

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, in addition to the information contained in Note 4 – Fair Value of Investments and in the Supplemental Schedule – Schedule of Assets Held at End of Year, the custodian, John Hancock Life Insurance Company (John Hancock), certified that the following data included in the accompanying financial statements and supplemental schedules as of and for the years ended December 31, 2023 and 2022 are complete and accurate.

	2023	2022
Investments, at fair value	\$ 8,619,183	\$ 6,485,337
Notes receivable from participants	102,994	39,212
Investment income	1,370,187	
Interest on notes receivable from participants	5,121	
Administrative expenses	49,126	

The Plan’s independent auditors did not perform auditing procedures with respect to this information other than comparing such information to the related information included in the financial statements and supplemental schedule.

Note 4 – Fair Value of Investments

The Plan uses fair value measurements to record fair value adjustments to certain assets and to determine fair value disclosures. The following table presents the Plan’s fair value hierarchy for those assets measured at fair value on a recurring basis as of December 31, 2023 and 2022.

December 31, 2023	Total	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Common collective trust*	\$ 111,039	\$ -	\$ -	\$ -
Pooled separate accounts*	8,508,144	-	-	-
Total	<u>\$ 8,619,183</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

C Squared Systems, LLC 401K Plan
Notes to Financial Statements
December 31, 2023 and 2022

Note 4 – Fair Value of Investments (continued)

December 31, 2022	Total	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Common collective trust*	\$ 95,722	\$ -	\$ -	\$ -
Pooled separate accounts*	6,389,375	-	-	-
Total	<u>\$ 6,485,097</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* In accordance with ASC 820-10 (see Note 2), certain investments that were measured fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of assets available for benefits.

Note 5 – Exempt Party-in-Interest Transactions

Certain Plan investments as of December 31, 2023 and 2022 include shares of funds managed by John Hancock Life Insurance Company, the custodian of investments held, as defined by the Plan, and, therefore, transactions executed by the custodian qualify as party-in-interest transactions. Fees are also paid by the Plan and its sponsor for investment management fees and services.

Note 6 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Further, due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect participants' account balances and the amounts reported in the accompanying financial statements.

Note 7 – Tax Status

The Plan has obtained an opinion letter, issued to Downeast Pension Services, Inc. (the Plan's Third-Party Administrator) from the IRS dated March 31, 2014, stating that the Volume Submitter Profit Sharing Plan with CODA is acceptable under section 401 of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the opinion letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

**C Squared Systems, LLC 401K Plan
Notes to Financial Statements
December 31, 2023 and 2022**

Note 7 – Tax Status (continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023 there were no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2020.

On December 29, 2022, the Consolidated Appropriations Act of 2023 was signed into law, which includes the package of retirement provisions referred to as SECURE 2.0. These provisions continue the themes and reforms that began with the 2019 SECURE Act, focusing on getting more participants into the retirement system and finding ways for them to accumulate more assets. These changes have various effective dates starting in 2023 and forward. Since the provisions include both required and optional elements, the Plan Administrator will determine the optional provisions to elect.

Note 8 – Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer contributions.

Note 9 – Subsequent Events

FASB ASC 855-10, "*Subsequent Events*," defines further disclosure requirements for events that occur after the balance sheet date but before financial statements are issued. In accordance with ASC 855-10, the Plan's Sponsor has evaluated events subsequent to December 31, 2023 through September 23, 2024, which is the issuance date of this report.

There has been no material event noted during this period that would either impact the results reflected in this report or the Plan's results going forward.

C Squared Systems, LLC 401K Plan
Schedule H, line 4i - Schedule of Assets Held at End of Year
December 31, 2023

EIN# 02-0516622
Plan 001

(a)	(b) Identity of Issue Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	American Funds 2055 Target Date Retirement Fund	Pooled Separate Accounts	**	\$ 1,418,653
*	American Funds 2045 Target Date Retirement Fund	Pooled Separate Accounts	**	1,130,071
*	American Funds 2040 Target Date Retirement Fund	Pooled Separate Accounts	**	1,103,072
*	American Funds 2050 Target Date Retirement Fund	Pooled Separate Accounts	**	789,995
*	500 Index Fund	Pooled Separate Accounts	**	692,783
*	American Funds 2035 Target Date Retirement Fund	Pooled Separate Accounts	**	529,122
*	American Funds 2060 Target Date Retirement Fund	Pooled Separate Accounts	**	410,789
*	American Funds 2030 Target Date Retirement Fund	Pooled Separate Accounts	**	326,615
*	American Funds 2025 Target Date Retirement Fund	Pooled Separate Accounts	**	309,779
*	VS Blue Chip Growth Fund	Pooled Separate Accounts	**	265,064
*	Fidelity Mid Cap Index Fund	Pooled Separate Accounts	**	202,436
*	American Funds 2065 Target Date Retirement Fund	Pooled Separate Accounts	**	180,162
*	Vanguard Explorer Fund	Pooled Separate Accounts	**	131,892
*	LS - Balance	Pooled Separate Accounts	**	125,369
*	John Hancock Disciplined Value	Pooled Separate Accounts	**	124,700
*	John Hancock Stable Value	Common Collective Investment Trust	**	111,039
*	LS - Growth	Pooled Separate Accounts	**	91,570
*	Prujen MCG	Pooled Separate Accounts	**	76,498
*	DFA Intl Small Company Fund	Pooled Separate Accounts	**	67,089
*	LS - Aggress	Pooled Separate Accounts	**	60,682
*	Blackrock High Yield	Pooled Separate Accounts	**	60,001
*	Prudential Total Return Bond	Pooled Separate Accounts	**	56,926
*	Avantis U.S. Small Cap Value Fund	Pooled Separate Accounts	**	51,663
*	Capital World Growth & Income	Pooled Separate Accounts	**	49,700
*	TIAA-CREF Small Cap Blend	Pooled Separate Accounts	**	47,519
*	New World Fund	Pooled Separate Accounts	**	36,418
*	Principal Global Real Estate	Pooled Separate Accounts	**	35,404
*	AB Global Bond Fund	Pooled Separate Accounts	**	32,364
*	Fidelity IIF	Pooled Separate Accounts	**	28,533
*	Europacific Growth Fund	Pooled Separate Accounts	**	27,782
*	LS - Moderate	Pooled Separate Accounts	**	16,494
*	Disciplined Value Mid Cap	Pooled Separate Accounts	**	16,448
*	DFA Inflation-Protected	Pooled Separate Accounts	**	8,006
*	Dodge & Cox International St	Pooled Separate Accounts	**	3,067
*	Total Bond Market Fund	Pooled Separate Accounts	**	1,478
*	Participant Loan	Loan rate from 4.25%-9.50%	-0-	102,994
				<u>\$ 8,722,177</u>

* Represents party in interest

** Costs omitted for participant directed investments.

The above information has been certified by John Hancock, the custodian, as complete and accurate.

C Squared Systems, LLC 401K Plan

Financial Statements

December 31, 2023 and 2022

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*Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

Independent Auditor's Report

To the Plan Administrator
C Squared Systems, LLC 401K Plan
Auburn, New Hampshire

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

We have performed audits of the accompanying financial statements of C Squared Systems, LLC 401K 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 statement of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of C Squared Systems, LLC 401K 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 audit 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 a certification from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the 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 audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of C Squared Systems, LLC 401K Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 these 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 C Squared Systems, LLC 401K 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 C Squared Systems, LLC 401K 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 C Squared Systems, LLC 401K Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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 Investments held at End of Year is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Anstiss & Co., P.C.

Anstiss & Co., P.C.
Chelmsford, Massachusetts
September 23, 2024

C Squared Systems, LLC 401K Plan
Statements of Net Assets Available for Benefits
As of December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Non-interest bearing cash	\$ 261	\$ 240
Investments, at fair value		
Common collective investment trust	111,039	95,722
Pooled separate accounts	<u>8,508,144</u>	<u>6,389,375</u>
Total investments	<u>8,619,183</u>	<u>6,485,097</u>
Receivables		
Notes receivable from participants	102,994	39,212
Nets assets available for benefits	<u><u>\$ 8,722,438</u></u>	<u><u>\$ 6,524,549</u></u>

See accompanying notes to the financial statements.

C Squared Systems, LLC 401K Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2023

Additions

Investment income

Net appreciation in fair value of investments	\$ 1,370,187
Total investment income	<u>1,370,187</u>

Interest on notes receivable from participants	5,121
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Contributions

Participants	938,128
Employer	178,425
Rollovers	26,340
Total contributions	<u>1,142,893</u>

Total additions	<u>2,518,201</u>
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Deductions

Benefits paid directly to participants	258,203
Loan distributions	12,983
Administrative expenses	<u>49,126</u>

Total deductions	<u>320,312</u>
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Net increase	2,197,889
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Net assets available for benefits:

Beginning of year	6,524,549
End of year	<u><u>\$ 8,722,438</u></u>

See accompanying notes to the financial statements.

C Squared Systems, LLC 401K Plan
Notes to Financial Statements
December 31, 2023 and 2022

Note 1 – Description of the Plan

The following description of C Squared Systems, LLC 401K Plan (“the Plan”) provides only general information. Participants should refer to the “Summary Plan Description” and the Plan document for a more complete description of the Plan’s provisions. Copies are available from the Plan Administrator.

General and Amendments

The Plan is a defined contribution plan covering all eligible employees of C Squared Systems, LLC (“the Company” or “Plan Sponsor”). The Plan was established on November 1, 2003, restated effective on September 1, 2015, amended on January 1, 2019, to allow Roth deferral and rollovers in the Plan, as well as add auto enrollment for new participants at a rate of 6%, and amended on May 3, 2022 to change the Plan definition of wages to amounts defined under IRS Code 3401(a). The Plan is subject to the provisions of Employee Retirement Income Security Act of 1974 (ERISA).

The Plan Sponsor has appointed investment custodian, John Hancock Life Insurance Company to hold the Plan’s assets and execute transactions for the years ended December 31, 2023 and 2022.

Eligibility

Employees become eligible to participate in the Plan upon the first day of the month after reaching the age of twenty-one and work at least one month.

Contributions

The Plan provides for employee pre-tax contributions. Participants may contribute up to 100% of their pre-tax eligible W-2 compensation, which includes pre-tax elective deferral contributions. Pre-tax contributions are subject to limitations under federal law of \$22,500 and \$20,500 for the Plan years ending December 31, 2023 and 2022, respectively. In 2022 the Plan adopted the automatic deferral feature, effective May 2, 2022, to automatically withhold deferrals of 6% for participants who do not opt out or decide on amounts to defer. The Plan also accepts certain eligible rollover contributions from other qualified plans.

The Plan also provides that participants who are projected to be age 50 or older by the end of the calendar year and who are making deferral contributions to the Plan may also make a catch-up contribution of \$7,500 and \$6,500 for 2023 and 2022, respectively.

For the years ended December 31, 2023 and 2022, employer matching contributions were 33% of the first 6% of the participants eligible compensation that was contributed. The Company can also make discretionary profit sharing contributions. For the years ended December 31, 2023 and 2022, no profit sharing contributions were made.

**C Squared Systems, LLC 401K Plan
Notes to Financial Statements
December 31, 2023 and 2022**

Note 1 – Description of the Plan (continued)

Vesting

Participants are immediately 100% vested in their deferral contributions plus actual earnings thereon. Employer contributions and earnings are vested based on years of service. A year of service is defined as one calendar year with at least 1,000 hours of service. For discretionary employer matching and profit sharing contributions, employees will become 20% vested after two years of service, 40% vested after three years of service, 60% vested after 4 years of service, 80% vested after five years of service, and 100% vested after six years of service. A participant will be fully vested upon an occurrence of death or disability or if the participant's date of hire is after normal retirement age.

Participant Accounts

Each participant's account is credited with company contributions and participant contributions and allocations of Plan earnings and losses, which are charged with an allocation of administrative expense. Allocations are based on participant earnings or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Participants may borrow from their Plan accounts in amounts attributable to the participant's vested balance. A participant may borrow a maximum of 50% of their vested account balance up to \$50,000. The minimum loan is \$1,000 and only one loan can be outstanding at any time. The loan balance is secured by the participant's account and the interest rate is fixed at the inception of the loan in an amount equal to prime interest plus 1%. The interest rate charged on loans outstanding as of December 31, 2023 and 2022 were between 4.25% to 9.50% per annum, and the loans mature on various dates through April 2038.

Plan Investments

The Plan's investments were held on a custodial basis by the Plan trustee, John Hancock Life Insurance in various pooled separate accounts and a common collective trust. Participants had the option to allocate their individual accounts among various investment alternatives and to make transfers throughout the years ended December 31, 2023 and 2022, as specified under the Plan document.

Benefits and Withdrawals

If a participant's vested benefit is \$5,000 or less at the date of termination, the entire vested amount will be paid out as a lump-sum payable. On termination of services due to death, retirement at age 59½, or disability, the participants or their beneficiaries may elect distribution in an amount equal to the value of his or her vested account in a lump sum distribution. In-service withdrawals are only allowed when the participant reaches the age of 59½. Hardship withdrawals are allowed under the provisions of the Plan and cannot exceed the amount required to meet the immediate financial need created by the hardship.

C Squared Systems, LLC 401K Plan
Notes to Financial Statements
December 31, 2023 and 2022

Note 1 – Description of the Plan (continued)

Forfeitures

If a participant terminates employment, any unvested portion of his or her account is forfeited to the Plan. Such forfeitures will be applied to reduce the out-of-pocket contributions of the Plan Sponsor or pay Plan administrative expenses. The following is a summary of forfeiture activity. The following is a summary of forfeiture activity.

	2023	2022
Forfeitures available at beginning of year	\$ 240	\$ -
Current forfeitures	17,618	16,052
Forfeitures used for contributions	(17,597)	(15,812)
Forfeitures available at end of year	<u>\$ 261</u>	<u>\$ 240</u>

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

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

Fair Value Measurements

FASB ASC 820-10, "*Fair Value Measurements*," applies to reported balances that are required or permitted to be measured at fair value under an existing accounting pronouncement. ASC 820-10 emphasizes that fair value is a market-based measurement, not an entity-specific measurement. Therefore, a fair value measurement should be determined based on the assumptions that market participants would use in pricing the asset or liability and establishes a fair value hierarchy. The fair value hierarchy consists of three levels of inputs that may be used to measure fair value as follows:

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

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets and liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

**C Squared Systems, LLC 401K Plan
Notes to Financial Statements
December 31, 2023 and 2022**

Note 2 – Summary of Significant Accounting Policies (continued)

Fair Value Measurements (continued)

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used for the years ended December 31, 2023 and 2022.

Pooled separate accounts: valued at the net asset value (NAV) of the underlying assets (mutual funds) that are traded on active markets, held in pooled separate accounts by the Plan.

Common collective trust: valued at NAV of units, as provided by the trustee and used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. The portfolio attempts to obtain prices from one or more third party pricing vendors or brokers to value its investments and when current market prices or quotations are not readily available or reliable, securities will be valued in good faith. Factors used in determining value vary by security type and may include market or security specific events, changes in interest rates and credit quality.

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

Investment Valuation and Income Recognition

The guaranteed group annuity investment contract was stated at contract value. All other Plan investments are stated at fair value based on quoted redemption values on the last day of the Plan year. 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 Fair Value policy below for discussion on fair value measurements.

C Squared Systems, LLC 401K Plan
Notes to Financial Statements
December 31, 2023 and 2022

Note 2 – Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition (continued)

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 includes the Plan's gains and losses on investments bought and sold as well as investments held as of December 31, 2023.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. If a participant ceases to make repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Contributions

Contributions from the Plan Sponsor accrued as of December 31, 2023 and 2022 are based upon the contribution formula. Participants' contributions are recorded in the period in which their payroll deductions are withheld.

Benefits Paid Directly to Participants

Benefits payments are recorded when paid.

Administrative Expenses

Certain administrative expenses of the Plan are paid by the Plan Sponsor and are excluded from these financial statements. All participant related administrative expenses and fees for maintenance of individual loans and distributions are deducted from the participants' respective accounts. Investment-related expenses are included in either net appreciation of fair value of investments or administrative fees. The fees paid by the Plan and its sponsor for the year ended December 31, 2023 totaled \$65,616.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the Plan Sponsor to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results may differ from those estimates.

C Squared Systems, LLC 401K Plan
Notes to Financial Statements
December 31, 2023 and 2022

Note 3 – Information Certified by the Plan’s Custodian

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, in addition to the information contained in Note 4 – Fair Value of Investments and in the Supplemental Schedule – Schedule of Assets Held at End of Year, the custodian, John Hancock Life Insurance Company (John Hancock), certified that the following data included in the accompanying financial statements and supplemental schedules as of and for the years ended December 31, 2023 and 2022 are complete and accurate.

	2023	2022
Investments, at fair value	\$ 8,619,183	\$ 6,485,337
Notes receivable from participants	102,994	39,212
Investment income	1,370,187	
Interest on notes receivable from participants	5,121	
Administrative expenses	49,126	

The Plan’s independent auditors did not perform auditing procedures with respect to this information other than comparing such information to the related information included in the financial statements and supplemental schedule.

Note 4 – Fair Value of Investments

The Plan uses fair value measurements to record fair value adjustments to certain assets and to determine fair value disclosures. The following table presents the Plan’s fair value hierarchy for those assets measured at fair value on a recurring basis as of December 31, 2023 and 2022.

December 31, 2023	Total	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Common collective trust*	\$ 111,039	\$ -	\$ -	\$ -
Pooled separate accounts*	8,508,144	-	-	-
Total	<u>\$ 8,619,183</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

C Squared Systems, LLC 401K Plan
Notes to Financial Statements
December 31, 2023 and 2022

Note 4 – Fair Value of Investments (continued)

December 31, 2022	Total	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Common collective trust*	\$ 95,722	\$ -	\$ -	\$ -
Pooled separate accounts*	6,389,375	-	-	-
Total	<u>\$ 6,485,097</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* In accordance with ASC 820-10 (see Note 2), certain investments that were measured fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of assets available for benefits.

Note 5 – Exempt Party-in-Interest Transactions

Certain Plan investments as of December 31, 2023 and 2022 include shares of funds managed by John Hancock Life Insurance Company, the custodian of investments held, as defined by the Plan, and, therefore, transactions executed by the custodian qualify as party-in-interest transactions. Fees are also paid by the Plan and its sponsor for investment management fees and services.

Note 6 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Further, due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect participants' account balances and the amounts reported in the accompanying financial statements.

Note 7 – Tax Status

The Plan has obtained an opinion letter, issued to Downeast Pension Services, Inc. (the Plan's Third-Party Administrator) from the IRS dated March 31, 2014, stating that the Volume Submitter Profit Sharing Plan with CODA is acceptable under section 401 of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the opinion letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

C Squared Systems, LLC 401K Plan
Notes to Financial Statements
December 31, 2023 and 2022

Note 7 – Tax Status (continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023 there were no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2020.

On December 29, 2022, the Consolidated Appropriations Act of 2023 was signed into law, which includes the package of retirement provisions referred to as SECURE 2.0. These provisions continue the themes and reforms that began with the 2019 SECURE Act, focusing on getting more participants into the retirement system and finding ways for them to accumulate more assets. These changes have various effective dates starting in 2023 and forward. Since the provisions include both required and optional elements, the Plan Administrator will determine the optional provisions to elect.

Note 8 – Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer contributions.

Note 9 – Subsequent Events

FASB ASC 855-10, "*Subsequent Events*," defines further disclosure requirements for events that occur after the balance sheet date but before financial statements are issued. In accordance with ASC 855-10, the Plan's Sponsor has evaluated events subsequent to December 31, 2023 through September 23, 2024, which is the issuance date of this report.

There has been no material event noted during this period that would either impact the results reflected in this report or the Plan's results going forward.

C Squared Systems, LLC 401K Plan
Schedule H, line 4i - Schedule of Assets Held at End of Year
December 31, 2023

EIN# 02-0516622
Plan 001

(a)	(b) Identity of Issue Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	American Funds 2055 Target Date Retirement Fund	Pooled Separate Accounts	**	\$ 1,418,653
*	American Funds 2045 Target Date Retirement Fund	Pooled Separate Accounts	**	1,130,071
*	American Funds 2040 Target Date Retirement Fund	Pooled Separate Accounts	**	1,103,072
*	American Funds 2050 Target Date Retirement Fund	Pooled Separate Accounts	**	789,995
*	500 Index Fund	Pooled Separate Accounts	**	692,783
*	American Funds 2035 Target Date Retirement Fund	Pooled Separate Accounts	**	529,122
*	American Funds 2060 Target Date Retirement Fund	Pooled Separate Accounts	**	410,789
*	American Funds 2030 Target Date Retirement Fund	Pooled Separate Accounts	**	326,615
*	American Funds 2025 Target Date Retirement Fund	Pooled Separate Accounts	**	309,779
*	VS Blue Chip Growth Fund	Pooled Separate Accounts	**	265,064
*	Fidelity Mid Cap Index Fund	Pooled Separate Accounts	**	202,436
*	American Funds 2065 Target Date Retirement Fund	Pooled Separate Accounts	**	180,162
*	Vanguard Explorer Fund	Pooled Separate Accounts	**	131,892
*	LS - Balance	Pooled Separate Accounts	**	125,369
*	John Hancock Disciplined Value	Pooled Separate Accounts	**	124,700
*	John Hancock Stable Value	Common Collective Investment Trust	**	111,039
*	LS - Growth	Pooled Separate Accounts	**	91,570
*	Prujen MCG	Pooled Separate Accounts	**	76,498
*	DFA Intl Small Company Fund	Pooled Separate Accounts	**	67,089
*	LS - Aggress	Pooled Separate Accounts	**	60,682
*	Blackrock High Yield	Pooled Separate Accounts	**	60,001
*	Prudential Total Return Bond	Pooled Separate Accounts	**	56,926
*	Avantis U.S. Small Cap Value Fund	Pooled Separate Accounts	**	51,663
*	Capital World Growth & Income	Pooled Separate Accounts	**	49,700
*	TIAA-CREF Small Cap Blend	Pooled Separate Accounts	**	47,519
*	New World Fund	Pooled Separate Accounts	**	36,418
*	Principal Global Real Estate	Pooled Separate Accounts	**	35,404
*	AB Global Bond Fund	Pooled Separate Accounts	**	32,364
*	Fidelity IIF	Pooled Separate Accounts	**	28,533
*	Europacific Growth Fund	Pooled Separate Accounts	**	27,782
*	LS - Moderate	Pooled Separate Accounts	**	16,494
*	Disciplined Value Mid Cap	Pooled Separate Accounts	**	16,448
*	DFA Inflation-Protected	Pooled Separate Accounts	**	8,006
*	Dodge & Cox International St	Pooled Separate Accounts	**	3,067
*	Total Bond Market Fund	Pooled Separate Accounts	**	1,478
*	Participant Loan	Loan rate from 4.25%-9.50%	-0-	102,994
				<u>\$ 8,722,177</u>

* Represents party in interest

** Costs omitted for participant directed investments.

The above information has been certified by John Hancock, the custodian, as complete and accurate.