

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 WIEDEN & KENNEDY, INC. 401(K) PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 05/01/1983
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) WIEDEN & KENNEDY, INC. 224 NW 13TH AVE PORTLAND, OR 97209
2b	Employer Identification Number (EIN) 93-0832855
2c	Plan Sponsor's telephone number 503-937-7000
2d	Business code (see instructions) 541800

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.	10/10/2024	CAMPBELL STUART
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	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 1651
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) 967 6a(2) 957 6b 1 6c 724 6d 1682 6e 0 6f 1682 6g(1) 1649 6g(2) 1681 6h 102
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:

2J 2K 2T 2G 2E 2F 3D 2R

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 0
- (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 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 WIEDEN & KENNEDY, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WIEDEN & KENNEDY, INC.	D Employer Identification Number (EIN) 93-0832855	

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) 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?
37 60 64 65	RECORDKEEPER	149379	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	43830	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HYAS GROUP

26-2924761

(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?
28	INVESTMENT ADVISOR	28000	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BP SM CAP VAL II IS - U.S. BANCORP 615 EAST MICHIGAN STREET, MILWAUKEE, WISCONSIN 53202 MILWAUKEE, WI 53201	0.15%	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PUTNAM STABLE VALUE ONE POST OFFICE SQUARE BOSTON, MA 02109	0.10%	

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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 WIEDEN & KENNEDY, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 WIEDEN & KENNEDY, INC.	D Employer Identification Number (EIN) 93-0832855	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: ARTISAN MID CAP INST			
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY			
c EIN-PN 81-2225016-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9033887	
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE			
b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY			
c EIN-PN 04-3159710-202	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5091937	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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**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 <u>01/01/2023</u> and ending <u>12/31/2023</u>		
A Name of plan <u>WIEDEN & KENNEDY, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WIEDEN & KENNEDY, INC.</u>	D Employer Identification Number (EIN) <u>93-0832855</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1463	1851
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	78086	313627
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	252011	402775
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	693522	1080922
(9) Value of interest in common/collective trusts	1c(9)	15395052	14125824
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	178564211	215095638
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	194984345	231020637
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	194984345	231020637

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)	7565871	
(B) Participants	2a(1)(B)	11622835	
(C) Others (including rollovers)	2a(1)(C)	1210991	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		20399697
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	11065	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	65483	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		76548
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	2292	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5137781	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5140073
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	30072	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	28614	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1458
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	120819	
(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)		2092827
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		29453676
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		57285098

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	21031144	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		21031144
f Corrective distributions (see instructions)	2f		10520
g Certain deemed distributions of participant loans (see instructions)	2g		-14067
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	300	
(3) Recordkeeping fees.....	2i(3)	149079	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	71830	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		221209
j Total expenses. Add all expense amounts in column (b) and enter total	2j		21248806

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		36036292
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **PERKINS & COMPANY, PC**

(2) EIN: **93-0928924**

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.)	☒	☐	1783
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?	☒	☐	500000
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 WIEDEN & KENNEDY, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 WIEDEN & KENNEDY, INC.	D Employer Identification Number (EIN) 93-0832855

Part I	Distributions
--------	---------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
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
---	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

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

Schedule R (Form 5500) 2023
v. 230707

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>Q702438A</u> .	

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN

Financial Statements and Supplemental Schedules
December 31, 2023 and 2022
With Independent Auditor's Report

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN
DECEMBER 31, 2023 AND 2022
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INDEPENDENT AUDITOR'S REPORT

The Administrative Committee of
Wieden + Kennedy, Inc. 401(k) Profit Sharing Plan
Portland, Oregon

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

We have performed audits of the financial statements of Wieden + Kennedy, Inc. 401(k) Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, 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 (GAAP); and
- the certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, 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 GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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 GAAP.

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

Other Matter —Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, line 4i – Schedule of Assets (Held at End of Year), and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions as of or for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. 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 DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedules agrees to, or are derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Perkins & Company, P.C.

Portland, Oregon
October 9, 2024

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
<u>ASSETS</u>		
INVESTMENTS AT FAIR VALUE:		
Mutual funds	\$ 211,377,669	\$ 175,398,377
Collective trust funds	14,125,824	15,395,052
Self-directed brokerage accounts	<u>4,436,222</u>	<u>3,497,394</u>
	229,939,715	194,290,823
RECEIVABLES:		
Employer contributions	-	4,421,885
Participant contributions	-	283
Notes receivable from participants	<u>1,080,922</u>	<u>693,522</u>
	<u>1,080,922</u>	<u>5,115,690</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 231,020,637</u></u>	<u><u>\$ 199,406,513</u></u>

See notes to financial statements.

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS		
ATTRIBUTED TO:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 31,538,623	\$ (50,394,980)
Interest and dividends	<u>5,281,295</u>	<u>5,176,430</u>
	36,819,918	(45,218,550)
 Interest income on notes receivable from participants	 65,483	 38,150
 Contributions:		
Participant	11,622,552	10,643,648
Employer	3,143,986	6,761,823
Participant rollover	<u>1,210,991</u>	<u>1,834,806</u>
	15,977,529	19,240,277
	<u>52,862,930</u>	<u>(25,940,123)</u>
 DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	21,027,597	18,840,815
Administrative fees	<u>221,209</u>	<u>199,528</u>
	21,248,806	19,040,343
 NET INCREASE (DECREASE)	 31,614,124	 (44,980,466)
 NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	199,406,513	244,386,979
End of year	<u><u>\$ 231,020,637</u></u>	<u><u>\$ 199,406,513</u></u>

See notes to financial statements.

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of the Wieden + Kennedy, Inc. 401(k) Profit Sharing Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering most employees of Wieden + Kennedy, Inc. (the Company), who have one month of employment and are age 18 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Amendments - Effective March 21, 2023, the Plan elected to add the Qualified Birth or Adoption Distribution Service (QBOAD). The Secure Act of 2019 permits Plan Sponsors to make qualified birth or adoption distributions of up to \$5,000 from an eligible retirement plan to a participant, beneficiary or alternate payee if made during the 1-year period beginning on the date on which the child of the individual is born or the legal adoption by the individual of an eligible adoptee is finalized. Plan management is currently working with advisors to amend the Plan document for the adopted provision.

Effective April 15, 2022, the Plan was amended and restated to adopt required regulatory updates through the adoption of a non-standardized pre-approved plan document sponsored by Fidelity Management Trust Company. The new Plan document incorporated all existing amendments and regulatory updates in order to continue to qualify under Section 401(k) of the Internal Revenue Code. There were no significant changes to the Plan provisions as a result of this Plan adoption.

Contributions - Contributions consist of employee elective deferral contributions, discretionary employer matching contributions and additional discretionary contributions provided by the Company. Employee elective deferral contributions and discretionary employer matching contributions are recorded in the year in which the employee contributions are withheld from compensation. Employees may voluntarily contribute up to 60% of their compensation, limited to \$22,500 in 2023 and \$20,500 in 2022, annually, as prescribed by the Internal Revenue Code (IRC). Participants aged 50 and older may elect to make additional catch-up contributions of \$7,500 in 2023 and \$6,500 in 2022, annually. Participants may also contribute amounts representing distributions from other qualified plans (rollovers). Newly eligible participants are automatically enrolled in the Plan at a 6% deferral rate, unless they elect otherwise and will have their deferral rate increased annually by 1% until a deferral rate of 10% is reached. The Company made employer discretionary matching contributions in 2023 and 2022 equal to 50% of the employee elective deferrals up to 6% of eligible compensation contributed to the Plan. The Company made discretionary nonelective contributions in 2022 equal to 4% of eligible compensation for each eligible employee that was employed on December 31, 2022. No discretionary nonelective contributions were made in 2023. Discretionary contributions are determined annually by the Board of Directors of the Company. In addition, contributions are subject to other limits under the IRC.

Participant Accounts - A separate account is maintained for each participant, which is credited with the participant's contributions, the Company's discretionary matching contributions, the Company's discretionary nonelective contributions and an allocation of Plan earnings and forfeited balances of terminated participants. Allocations are based on participant compensation or account balances, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting - Participants are fully vested at all times in that portion of their accounts attributable to their own contributions and to Company discretionary matching contributions. After one year of service, participants vest in the portion of their accounts attributable to Company discretionary nonelective contributions at the rate of 20% for each year of service. A participant is fully vested after five years of credited service.

Administrative Expenses - The Company pays the administrative costs of the Plan associated with most professional services provided to the Plan, and the cost of communication to the participants. Administrative expenses recorded in the Plan represent trustee fees and other recordkeeping fees paid directly from the Plan to the Plan's trustee and other vendors. Fees related to the administration of notes receivable from participants are charged directly to the participants' account and are included in administrative expenses. For 2023 and 2022 participants are charged an annual recordkeeping fee of up to \$77 per participant. These fees, which are accumulated and paid out of the Putnam Stable Value Fund, are intended to cover all administrative expenses paid by the Plan. Amounts collected from participants in excess of current year expenses are accumulated in the Plan and used to fund future administrative expenses. Excess funds in the account, after paying expenses, are reallocated to participant accounts. The amounts available to fund administrative expenses or be reallocated to participant accounts in the subsequent plan year amounted to \$87,251 and \$78,519 at December 31, 2023 and 2022, respectively. In 2023 and 2022, amounts totaling \$221,209 and \$199,528, respectively, were used from this account to pay administrative expenses.

Payment of Benefits - Upon separation of service, death, disability, or retirement, a participant will receive their benefits as a lump-sum amount equal to the value of the participant's vested interest in his or her account, unless they elect to receive their benefits in the form of installments.

Forfeitures - At December 31, 2023 and 2022, forfeited nonvested accounts amounted to \$9,885 and \$357,765, respectively. In 2023 and 2022, \$549,284 and \$1,107,869, respectively, in forfeitures were allocated to participants as employer contributions. No forfeitures were used to reduce administrative expenses in 2023 or 2022. Subsequent to December 31, 2023 and 2022, forfeitures totaling \$0 and \$357,765, respectively, were allocated to participants as 2023 and 2022 employer contributions.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements were prepared using the accrual basis of accounting.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. If a participant ceases to make loan 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.

Benefit Payments - Benefits are recorded when paid. Accordingly, benefits payable to persons that have elected to withdraw from the Plan but are not yet paid at year-end have not been accrued. At December 31, 2023 and 2022, there were no amounts payable to participants.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures. Actual results may differ from those estimates.

Subsequent Events - The Plan's management has performed an evaluation of subsequent events as of October 9, 2024, which is the date these financial statements were available to be issued.

NOTE 3 – RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

On December 23, 2022, Congress passed the Consolidated Appropriations Act of 2023 which included SECURE Act 2.0. SECURE Act 2.0 contains over 90 new retirement provisions, with varying effective dates through 2027. Since SECURE Act 2.0 provisions include both required and optional elements, the Plan administrator will determine the optional provisions to elect and amend the Plan document accordingly. Most of the significant provisions will become effective in 2024 and thereafter. Accordingly, there is no material impact to the Plan's financial statements.

NOTE 4 – INFORMATION CERTIFIED BY TRUSTEE OF THE PLAN

The following is a summary of the comparative unaudited information regarding the Plan, included in the Plan's financial statements and supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) that was certified by the trustee of the Plan, Fidelity Management Trust Company, and furnished to the plan administrator. The plan administrator has obtained certifications from the trustee that such information is complete and accurate.

	2023	2022
Investments	\$229,939,715	\$194,290,823
Notes receivable from participants	\$ 1,080,922	\$ 693,522
Net appreciation (depreciation) in fair value of investments	\$ 31,538,623	\$(50,394,980)
Interest and dividends	\$ 5,281,295	\$ 5,176,430
Interest income on notes receivable from participants	\$ 65,483	\$ 38,150

NOTE 5 – FAIR VALUE MEASUREMENTS

Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

Basis of Fair Value Measurement

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the plan has the ability to access at the measurement date.

Level 2 – Inputs to the valuation methodology include:

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

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

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

The asset'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 at December 31, 2023 and 2022.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust funds: Valued at the NAV of units held by the Plan at year end as reported by the investment managers, comprised primarily of fully benefit-responsive investment contracts. The NAV provided by the trustee, is used as a practical expedient to estimate fair value. Units in collective trust funds are not publicly traded, but rather, are redeemable only by the issuer. The value of the Plan's investments in collective trust funds represent the value of the Plan's interests in the overall value of the collective trust funds. The NAV is based on the fair value of the underlying investments held by the funds less its liabilities. This practical expedient is not used when it is determined to be probable that the funds will sell the investments for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Investments in collective trust funds can generally be redeemed

without restrictions; however, in certain cases, redemption or purchases may be limited to prevent excess and/or short-term trading. Were the Plan to initiate a full redemption of the collective trust funds, the investment advisor reserves the right to temporarily delay withdrawal to ensure that securities liquidation will be carried out in an orderly business manner.

Self-directed brokerage accounts: Accounts primarily consisting of common stock, mutual funds and cash that are valued on the basis of readily determinable market prices.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

	Investment Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$211,377,669	\$ -	\$ -	\$211,377,669
Self-directed brokerage accounts	4,436,222	-	-	4,436,222
Total assets in fair value hierarchy	215,813,891	-	-	215,813,891
Collective trust funds measured at NAV (a)	-	-	-	14,125,824
Total investments at fair value	<u>\$215,813,891</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$229,939,715</u>

	Investment Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$175,398,377	\$ -	\$ -	\$175,398,377
Self-directed brokerage accounts	3,497,394	-	-	3,497,394
Total assets in fair value hierarchy	178,895,771	-	-	178,895,771
Collective trust funds measured at NAV (a)	-	-	-	15,395,052
Total investments at fair value	<u>\$178,895,771</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$194,290,823</u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2023 and 2022, respectively:

	December 31, 2023 Fair Value	December 31, 2022 Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective trust funds	\$14,125,824	\$ 15,395,052	N/A	Daily	No longer than 12 months

NOTE 6 – NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow a minimum of \$1,000 from their accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the vested balance in the participant's account and bear interest at rates that are commensurate with local borrowing rates that range from 5.25% to 10.50% at December 31, 2023, maturing through July 2032. Loan repayments are made ratably through payroll deductions over a period not to exceed five years, unless the loans were used to purchase a primary residence in which case the loan terms may exceed five years.

NOTE 7 – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The trustee of the Plan is Fidelity Management Trust Company. Certain Plan investments are shares of mutual funds managed by Fidelity Investments. Fidelity Investments is an affiliate of the trustee as defined by the Plan, and, therefore, these transactions qualify as party-in-interest. Fees for investment management services charged by Fidelity Investments are netted against Plan earnings and range from 0.02% up to 0.99% of the average daily investment balance.

NOTE 8 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their accounts.

NOTE 9 – CONCENTRATIONS, RISKS, AND UNCERTAINTIES

The Plan provides for investments that are exposed to various risks such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits, and therefore participants' account balances. There was one investment that individually represented more than 10% of the investments held as of December 31, 2023 and 2022. See the Supplemental Schedule of Assets (Held at End of Year) for the complete listing of investments held as of that date.

NOTE 10 – TAX STATUS

The Plan document is a prototype non-standardized pre-approved profit-sharing plan with CODA sponsored by Fidelity Management and Research Company. In an opinion letter dated June 30, 2020, the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the IRC. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and that, therefore, the Plan qualifies under Section 401(a) and the related trust is tax-exempt as of December 31, 2023 and 2022. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 (or asset) 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 is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 11 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$231,020,637	\$ 199,406,513
Accrued employer contribution, end of year	-	(4,421,885)
Accrued employee contribution, end of year	-	(283)
Net assets available for benefits reported on the Form 5500	<u>\$ 231,020,637</u>	<u>\$ 194,984,345</u>

The following is a reconciliation of the net increase (decrease) in net assets available for benefits as reported on the Plan's financial statements to the Form 5500 for the years ended December 31:

	<u>2023</u>	<u>2022</u>
Net increase (decrease) in net assets as reported on the financial statements	\$ 31,614,124	\$(44,980,466)
Accrued employer contribution, beginning of year	4,421,885	8,321,411
Accrued employee contribution, beginning of year	283	-
Accrued employer contribution, end of year	-	(4,421,885)
Accrued employee contribution, end of year	-	(283)
Net income (loss) as reported on Form 5500	<u>\$ 36,036,292</u>	<u>\$(41,081,223)</u>

NOTE 12 – PROHIBITED TRANSACTIONS

During 2022, employee withholdings totaling \$1,783 were not remitted to the Plan within the appropriate time period required by the Department of Labor. These transactions constitute prohibited transactions as defined by ERISA. The Company is aware of the occurrences and is in the process of taking appropriate steps to correct the situation.

SUPPLEMENTAL SCHEDULES

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

EIN#: 93-0832855

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
	Allspring Special Mid Cap Value R6	Mutual Fund	a	\$ 5,187,317
	Artisan Small Cap Growth Fund	Mutual Fund	a	\$ 1,813,297
	Boston Partners Small Cap Value Fund II	Mutual Fund	a	\$ 906,617
	DFA World ex US Value Institutional Class	Mutual Fund	a	\$ 5,470,496
	Metropolitan West Total Return Bond	Mutual Fund	a	\$ 4,642,602
	MFS Growth R6 Fund	Mutual Fund	a	\$ 12,254,627
	T. Rowe Price Large Cap Val I	Mutual Fund	a	\$ 4,350,117
	Vanguard International Growth Fund	Mutual Fund	a	\$ 6,804,711
*	Fidelity US Bond Index Fund	Mutual Fund	a	\$ 3,879,510
*	Fidelity 500 Index Fund	Mutual Fund	a	\$ 27,648,387
*	Fidelity Mid Cap Index Fund	Mutual Fund	a	\$ 7,425,357
*	Fidelity Small Cap Index Fund	Mutual Fund	a	\$ 2,565,457
*	Fidelity Freedom Index Income Fund	Mutual Fund	a	\$ 422,694
*	Fidelity Freedom Index 2005 Fund	Mutual Fund	a	\$ 68,288
*	Fidelity Freedom Index 2010 Fund	Mutual Fund	a	\$ 124,797
*	Fidelity Freedom Index 2015 Fund	Mutual Fund	a	\$ 50,758
*	Fidelity Freedom Index 2020 Fund	Mutual Fund	a	\$ 6,585,042
*	Fidelity Freedom Index 2025 Fund	Mutual Fund	a	\$ 2,503,510
*	Fidelity Freedom Index 2030 Fund	Mutual Fund	a	\$ 8,514,247
*	Fidelity Freedom Index 2035 Fund	Mutual Fund	a	\$ 10,119,341
*	Fidelity Freedom Index 2040 Fund	Mutual Fund	a	\$ 22,550,397
*	Fidelity Freedom Index 2045 Fund	Mutual Fund	a	\$ 19,870,101
*	Fidelity Freedom Index 2050 Fund	Mutual Fund	a	\$ 21,561,196
*	Fidelity Freedom Index 2055 Fund	Mutual Fund	a	\$ 17,210,444
*	Fidelity Freedom Index 2060 Fund	Mutual Fund	a	\$ 8,358,844
*	Fidelity Freedom Index 2065 Fund	Mutual Fund	a	\$ 1,173,754
*	Fidelity Total International Index Fund	Mutual Fund	a	\$ 3,445,253
*	Fidelity US Sustainability Index Fund	Mutual Fund	a	\$ 5,870,508
	Putnam Stable Value Fund	Collective Trust Fund	a	\$ 5,091,937
	Artisan Mid Cap Fund Institutional Class	Collective Trust Fund	a	\$ 9,033,887
*	Participant - directed brokerage accounts	Various	a	\$ 4,436,222
*	Participant Loans	5.25% to 10.50%	-	\$ 1,080,922

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

a - The cost of participant-directed investments is not required to be disclosed.

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

EIN#: 93-0832855

PLAN#: 001

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions				
Check Here if Late Participant Loan Repayments are Included: ☐	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	
\$ 1,783 <i>a</i>	\$ 1,783	\$ -	\$ -	\$ -	

a - 2022 late contributions, not yet corrected

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN

Financial Statements and Supplemental Schedules
December 31, 2023 and 2022
With Independent Auditor's Report

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN
DECEMBER 31, 2023 AND 2022
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INDEPENDENT AUDITOR'S REPORT

The Administrative Committee of
Wieden + Kennedy, Inc. 401(k) Profit Sharing Plan
Portland, Oregon

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

We have performed audits of the financial statements of Wieden + Kennedy, Inc. 401(k) Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, 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 (GAAP); and
- the certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, 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 GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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 GAAP.

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

Other Matter —Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, line 4i – Schedule of Assets (Held at End of Year), and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions as of or for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. 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 DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedules agrees to, or are derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Perkins & Company, P.C.

Portland, Oregon
October 9, 2024

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
<u>ASSETS</u>		
INVESTMENTS AT FAIR VALUE:		
Mutual funds	\$ 211,377,669	\$ 175,398,377
Collective trust funds	14,125,824	15,395,052
Self-directed brokerage accounts	<u>4,436,222</u>	<u>3,497,394</u>
	229,939,715	194,290,823
RECEIVABLES:		
Employer contributions	-	4,421,885
Participant contributions	-	283
Notes receivable from participants	<u>1,080,922</u>	<u>693,522</u>
	<u>1,080,922</u>	<u>5,115,690</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 231,020,637</u></u>	<u><u>\$ 199,406,513</u></u>

See notes to financial statements.

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS		
ATTRIBUTED TO:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 31,538,623	\$ (50,394,980)
Interest and dividends	<u>5,281,295</u>	<u>5,176,430</u>
	36,819,918	(45,218,550)
 Interest income on notes receivable from participants	 65,483	 38,150
 Contributions:		
Participant	11,622,552	10,643,648
Employer	3,143,986	6,761,823
Participant rollover	<u>1,210,991</u>	<u>1,834,806</u>
	15,977,529	19,240,277
	<u>52,862,930</u>	<u>(25,940,123)</u>
 DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	21,027,597	18,840,815
Administrative fees	<u>221,209</u>	<u>199,528</u>
	21,248,806	19,040,343
 NET INCREASE (DECREASE)	 31,614,124	 (44,980,466)
 NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	199,406,513	244,386,979
End of year	<u><u>\$ 231,020,637</u></u>	<u><u>\$ 199,406,513</u></u>

See notes to financial statements.

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of the Wieden + Kennedy, Inc. 401(k) Profit Sharing Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering most employees of Wieden + Kennedy, Inc. (the Company), who have one month of employment and are age 18 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Amendments - Effective March 21, 2023, the Plan elected to add the Qualified Birth or Adoption Distribution Service (QBOAD). The Secure Act of 2019 permits Plan Sponsors to make qualified birth or adoption distributions of up to \$5,000 from an eligible retirement plan to a participant, beneficiary or alternate payee if made during the 1-year period beginning on the date on which the child of the individual is born or the legal adoption by the individual of an eligible adoptee is finalized. Plan management is currently working with advisors to amend the Plan document for the adopted provision.

Effective April 15, 2022, the Plan was amended and restated to adopt required regulatory updates through the adoption of a non-standardized pre-approved plan document sponsored by Fidelity Management Trust Company. The new Plan document incorporated all existing amendments and regulatory updates in order to continue to qualify under Section 401(k) of the Internal Revenue Code. There were no significant changes to the Plan provisions as a result of this Plan adoption.

Contributions - Contributions consist of employee elective deferral contributions, discretionary employer matching contributions and additional discretionary contributions provided by the Company. Employee elective deferral contributions and discretionary employer matching contributions are recorded in the year in which the employee contributions are withheld from compensation. Employees may voluntarily contribute up to 60% of their compensation, limited to \$22,500 in 2023 and \$20,500 in 2022, annually, as prescribed by the Internal Revenue Code (IRC). Participants aged 50 and older may elect to make additional catch-up contributions of \$7,500 in 2023 and \$6,500 in 2022, annually. Participants may also contribute amounts representing distributions from other qualified plans (rollovers). Newly eligible participants are automatically enrolled in the Plan at a 6% deferral rate, unless they elect otherwise and will have their deferral rate increased annually by 1% until a deferral rate of 10% is reached. The Company made employer discretionary matching contributions in 2023 and 2022 equal to 50% of the employee elective deferrals up to 6% of eligible compensation contributed to the Plan. The Company made discretionary nonelective contributions in 2022 equal to 4% of eligible compensation for each eligible employee that was employed on December 31, 2022. No discretionary nonelective contributions were made in 2023. Discretionary contributions are determined annually by the Board of Directors of the Company. In addition, contributions are subject to other limits under the IRC.

Participant Accounts - A separate account is maintained for each participant, which is credited with the participant's contributions, the Company's discretionary matching contributions, the Company's discretionary nonelective contributions and an allocation of Plan earnings and forfeited balances of terminated participants. Allocations are based on participant compensation or account balances, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting - Participants are fully vested at all times in that portion of their accounts attributable to their own contributions and to Company discretionary matching contributions. After one year of service, participants vest in the portion of their accounts attributable to Company discretionary nonelective contributions at the rate of 20% for each year of service. A participant is fully vested after five years of credited service.

Administrative Expenses - The Company pays the administrative costs of the Plan associated with most professional services provided to the Plan, and the cost of communication to the participants. Administrative expenses recorded in the Plan represent trustee fees and other recordkeeping fees paid directly from the Plan to the Plan's trustee and other vendors. Fees related to the administration of notes receivable from participants are charged directly to the participants' account and are included in administrative expenses. For 2023 and 2022 participants are charged an annual recordkeeping fee of up to \$77 per participant. These fees, which are accumulated and paid out of the Putnam Stable Value Fund, are intended to cover all administrative expenses paid by the Plan. Amounts collected from participants in excess of current year expenses are accumulated in the Plan and used to fund future administrative expenses. Excess funds in the account, after paying expenses, are reallocated to participant accounts. The amounts available to fund administrative expenses or be reallocated to participant accounts in the subsequent plan year amounted to \$87,251 and \$78,519 at December 31, 2023 and 2022, respectively. In 2023 and 2022, amounts totaling \$221,209 and \$199,528, respectively, were used from this account to pay administrative expenses.

Payment of Benefits - Upon separation of service, death, disability, or retirement, a participant will receive their benefits as a lump-sum amount equal to the value of the participant's vested interest in his or her account, unless they elect to receive their benefits in the form of installments.

Forfeitures - At December 31, 2023 and 2022, forfeited nonvested accounts amounted to \$9,885 and \$357,765, respectively. In 2023 and 2022, \$549,284 and \$1,107,869, respectively, in forfeitures were allocated to participants as employer contributions. No forfeitures were used to reduce administrative expenses in 2023 or 2022. Subsequent to December 31, 2023 and 2022, forfeitures totaling \$0 and \$357,765, respectively, were allocated to participants as 2023 and 2022 employer contributions.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements were prepared using the accrual basis of accounting.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. If a participant ceases to make loan 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.

Benefit Payments - Benefits are recorded when paid. Accordingly, benefits payable to persons that have elected to withdraw from the Plan but are not yet paid at year-end have not been accrued. At December 31, 2023 and 2022, there were no amounts payable to participants.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures. Actual results may differ from those estimates.

Subsequent Events - The Plan's management has performed an evaluation of subsequent events as of October 9, 2024, which is the date these financial statements were available to be issued.

NOTE 3 – RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

On December 23, 2022, Congress passed the Consolidated Appropriations Act of 2023 which included SECURE Act 2.0. SECURE Act 2.0 contains over 90 new retirement provisions, with varying effective dates through 2027. Since SECURE Act 2.0 provisions include both required and optional elements, the Plan administrator will determine the optional provisions to elect and amend the Plan document accordingly. Most of the significant provisions will become effective in 2024 and thereafter. Accordingly, there is no material impact to the Plan's financial statements.

NOTE 4 – INFORMATION CERTIFIED BY TRUSTEE OF THE PLAN

The following is a summary of the comparative unaudited information regarding the Plan, included in the Plan's financial statements and supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) that was certified by the trustee of the Plan, Fidelity Management Trust Company, and furnished to the plan administrator. The plan administrator has obtained certifications from the trustee that such information is complete and accurate.

	<u>2023</u>	<u>2022</u>
Investments	\$229,939,715	\$194,290,823
Notes receivable from participants	\$ 1,080,922	\$ 693,522
Net appreciation (depreciation) in fair value of investments	\$ 31,538,623	\$(50,394,980)
Interest and dividends	\$ 5,281,295	\$ 5,176,430
Interest income on notes receivable from participants	\$ 65,483	\$ 38,150

NOTE 5 – FAIR VALUE MEASUREMENTS

Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

Basis of Fair Value Measurement

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the plan has the ability to access at the measurement date.

Level 2 – Inputs to the valuation methodology include:

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

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

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

The asset'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 at December 31, 2023 and 2022.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust funds: Valued at the NAV of units held by the Plan at year end as reported by the investment managers, comprised primarily of fully benefit-responsive investment contracts. The NAV provided by the trustee, is used as a practical expedient to estimate fair value. Units in collective trust funds are not publicly traded, but rather, are redeemable only by the issuer. The value of the Plan's investments in collective trust funds represent the value of the Plan's interests in the overall value of the collective trust funds. The NAV is based on the fair value of the underlying investments held by the funds less its liabilities. This practical expedient is not used when it is determined to be probable that the funds will sell the investments for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Investments in collective trust funds can generally be redeemed

without restrictions; however, in certain cases, redemption or purchases may be limited to prevent excess and/or short-term trading. Were the Plan to initiate a full redemption of the collective trust funds, the investment advisor reserves the right to temporarily delay withdrawal to ensure that securities liquidation will be carried out in an orderly business manner.

Self-directed brokerage accounts: Accounts primarily consisting of common stock, mutual funds and cash that are valued on the basis of readily determinable market prices.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

	Investment Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$211,377,669	\$ -	\$ -	\$211,377,669
Self-directed brokerage accounts	4,436,222	-	-	4,436,222
Total assets in fair value hierarchy	215,813,891	-	-	215,813,891
Collective trust funds measured at NAV (a)	-	-	-	14,125,824
Total investments at fair value	<u>\$215,813,891</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$229,939,715</u>

	Investment Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$175,398,377	\$ -	\$ -	\$175,398,377
Self-directed brokerage accounts	3,497,394	-	-	3,497,394
Total assets in fair value hierarchy	178,895,771	-	-	178,895,771
Collective trust funds measured at NAV (a)	-	-	-	15,395,052
Total investments at fair value	<u>\$178,895,771</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$194,290,823</u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2023 and 2022, respectively:

	December 31, 2023 Fair Value	December 31, 2022 Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective trust funds	\$14,125,824	\$ 15,395,052	N/A	Daily	No longer than 12 months

NOTE 6 – NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow a minimum of \$1,000 from their accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the vested balance in the participant's account and bear interest at rates that are commensurate with local borrowing rates that range from 5.25% to 10.50% at December 31, 2023, maturing through July 2032. Loan repayments are made ratably through payroll deductions over a period not to exceed five years, unless the loans were used to purchase a primary residence in which case the loan terms may exceed five years.

NOTE 7 – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The trustee of the Plan is Fidelity Management Trust Company. Certain Plan investments are shares of mutual funds managed by Fidelity Investments. Fidelity Investments is an affiliate of the trustee as defined by the Plan, and, therefore, these transactions qualify as party-in-interest. Fees for investment management services charged by Fidelity Investments are netted against Plan earnings and range from 0.02% up to 0.99% of the average daily investment balance.

NOTE 8 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their accounts.

NOTE 9 – CONCENTRATIONS, RISKS, AND UNCERTAINTIES

The Plan provides for investments that are exposed to various risks such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits, and therefore participants' account balances. There was one investment that individually represented more than 10% of the investments held as of December 31, 2023 and 2022. See the Supplemental Schedule of Assets (Held at End of Year) for the complete listing of investments held as of that date.

NOTE 10 – TAX STATUS

The Plan document is a prototype non-standardized pre-approved profit-sharing plan with CODA sponsored by Fidelity Management and Research Company. In an opinion letter dated June 30, 2020, the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the IRC. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and that, therefore, the Plan qualifies under Section 401(a) and the related trust is tax-exempt as of December 31, 2023 and 2022. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 (or asset) 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 is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 11 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$231,020,637	\$ 199,406,513
Accrued employer contribution, end of year	-	(4,421,885)
Accrued employee contribution, end of year	-	(283)
Net assets available for benefits reported on the Form 5500	<u>\$ 231,020,637</u>	<u>\$ 194,984,345</u>

The following is a reconciliation of the net increase (decrease) in net assets available for benefits as reported on the Plan's financial statements to the Form 5500 for the years ended December 31:

	<u>2023</u>	<u>2022</u>
Net increase (decrease) in net assets as reported on the financial statements	\$ 31,614,124	\$(44,980,466)
Accrued employer contribution, beginning of year	4,421,885	8,321,411
Accrued employee contribution, beginning of year	283	-
Accrued employer contribution, end of year	-	(4,421,885)
Accrued employee contribution, end of year	-	(283)
Net income (loss) as reported on Form 5500	<u>\$ 36,036,292</u>	<u>\$(41,081,223)</u>

NOTE 12 – PROHIBITED TRANSACTIONS

During 2022, employee withholdings totaling \$1,783 were not remitted to the Plan within the appropriate time period required by the Department of Labor. These transactions constitute prohibited transactions as defined by ERISA. The Company is aware of the occurrences and is in the process of taking appropriate steps to correct the situation.

SUPPLEMENTAL SCHEDULES

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

EIN#: 93-0832855

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		(e) Current Value	
		(d) Cost			
	Allspring Special Mid Cap Value R6	Mutual Fund	a	\$	5,187,317
	Artisan Small Cap Growth Fund	Mutual Fund	a	\$	1,813,297
	Boston Partners Small Cap Value Fund II	Mutual Fund	a	\$	906,617
	DFA World ex US Value Institutional Class	Mutual Fund	a	\$	5,470,496
	Metropolitan West Total Return Bond	Mutual Fund	a	\$	4,642,602
	MFS Growth R6 Fund	Mutual Fund	a	\$	12,254,627
	T. Rowe Price Large Cap Val I	Mutual Fund	a	\$	4,350,117
	Vanguard International Growth Fund	Mutual Fund	a	\$	6,804,711
*	Fidelity US Bond Index Fund	Mutual Fund	a	\$	3,879,510
*	Fidelity 500 Index Fund	Mutual Fund	a	\$	27,648,387
*	Fidelity Mid Cap Index Fund	Mutual Fund	a	\$	7,425,357
*	Fidelity Small Cap Index Fund	Mutual Fund	a	\$	2,565,457
*	Fidelity Freedom Index Income Fund	Mutual Fund	a	\$	422,694
*	Fidelity Freedom Index 2005 Fund	Mutual Fund	a	\$	68,288
*	Fidelity Freedom Index 2010 Fund	Mutual Fund	a	\$	124,797
*	Fidelity Freedom Index 2015 Fund	Mutual Fund	a	\$	50,758
*	Fidelity Freedom Index 2020 Fund	Mutual Fund	a	\$	6,585,042
*	Fidelity Freedom Index 2025 Fund	Mutual Fund	a	\$	2,503,510
*	Fidelity Freedom Index 2030 Fund	Mutual Fund	a	\$	8,514,247
*	Fidelity Freedom Index 2035 Fund	Mutual Fund	a	\$	10,119,341
*	Fidelity Freedom Index 2040 Fund	Mutual Fund	a	\$	22,550,397
*	Fidelity Freedom Index 2045 Fund	Mutual Fund	a	\$	19,870,101
*	Fidelity Freedom Index 2050 Fund	Mutual Fund	a	\$	21,561,196
*	Fidelity Freedom Index 2055 Fund	Mutual Fund	a	\$	17,210,444
*	Fidelity Freedom Index 2060 Fund	Mutual Fund	a	\$	8,358,844
*	Fidelity Freedom Index 2065 Fund	Mutual Fund	a	\$	1,173,754
*	Fidelity Total International Index Fund	Mutual Fund	a	\$	3,445,253
*	Fidelity US Sustainability Index Fund	Mutual Fund	a	\$	5,870,508
	Putnam Stable Value Fund	Collective Trust Fund	a	\$	5,091,937
	Artisan Mid Cap Fund Institutional Class	Collective Trust Fund	a	\$	9,033,887
*	Participant - directed brokerage accounts	Various	a	\$	4,436,222
*	Participant Loans	5.25% to 10.50%	-	\$	1,080,922

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

a - The cost of participant-directed investments is not required to be disclosed.

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

EIN#: 93-0832855

PLAN#: 001

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions				
Check Here if Late Participant Loan Repayments are Included: ☐	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	
\$ 1,783 <i>a</i>	\$ 1,783	\$ -	\$ -	\$ -	

a - 2022 late contributions, not yet corrected

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN

Financial Statements and Supplemental Schedules
December 31, 2023 and 2022
With Independent Auditor's Report

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN
DECEMBER 31, 2023 AND 2022
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INDEPENDENT AUDITOR'S REPORT

The Administrative Committee of
Wieden + Kennedy, Inc. 401(k) Profit Sharing Plan
Portland, Oregon

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

We have performed audits of the financial statements of Wieden + Kennedy, Inc. 401(k) Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, 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 (GAAP); and
- the certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, 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 GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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 GAAP.

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

Other Matter —Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, line 4i – Schedule of Assets (Held at End of Year), and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions as of or for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. 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 DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedules agrees to, or are derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Perkins & Company, P.C.

Portland, Oregon
October 9, 2024

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
<u>ASSETS</u>		
INVESTMENTS AT FAIR VALUE:		
Mutual funds	\$ 211,377,669	\$ 175,398,377
Collective trust funds	14,125,824	15,395,052
Self-directed brokerage accounts	4,436,222	3,497,394
	<u>229,939,715</u>	<u>194,290,823</u>
RECEIVABLES:		
Employer contributions	-	4,421,885
Participant contributions	-	283
Notes receivable from participants	1,080,922	693,522
	<u>1,080,922</u>	<u>5,115,690</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 231,020,637</u></u>	<u><u>\$ 199,406,513</u></u>

See notes to financial statements.

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS		
ATTRIBUTED TO:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 31,538,623	\$ (50,394,980)
Interest and dividends	<u>5,281,295</u>	<u>5,176,430</u>
	36,819,918	(45,218,550)
 Interest income on notes receivable from participants	 65,483	 38,150
 Contributions:		
Participant	11,622,552	10,643,648
Employer	3,143,986	6,761,823
Participant rollover	<u>1,210,991</u>	<u>1,834,806</u>
	15,977,529	19,240,277
	<u>52,862,930</u>	<u>(25,940,123)</u>
 DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	21,027,597	18,840,815
Administrative fees	<u>221,209</u>	<u>199,528</u>
	21,248,806	19,040,343
 NET INCREASE (DECREASE)	 31,614,124	 (44,980,466)
 NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	199,406,513	244,386,979
End of year	<u><u>\$ 231,020,637</u></u>	<u><u>\$ 199,406,513</u></u>

See notes to financial statements.

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of the Wieden + Kennedy, Inc. 401(k) Profit Sharing Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering most employees of Wieden + Kennedy, Inc. (the Company), who have one month of employment and are age 18 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Amendments - Effective March 21, 2023, the Plan elected to add the Qualified Birth or Adoption Distribution Service (QBOAD). The Secure Act of 2019 permits Plan Sponsors to make qualified birth or adoption distributions of up to \$5,000 from an eligible retirement plan to a participant, beneficiary or alternate payee if made during the 1-year period beginning on the date on which the child of the individual is born or the legal adoption by the individual of an eligible adoptee is finalized. Plan management is currently working with advisors to amend the Plan document for the adopted provision.

Effective April 15, 2022, the Plan was amended and restated to adopt required regulatory updates through the adoption of a non-standardized pre-approved plan document sponsored by Fidelity Management Trust Company. The new Plan document incorporated all existing amendments and regulatory updates in order to continue to qualify under Section 401(k) of the Internal Revenue Code. There were no significant changes to the Plan provisions as a result of this Plan adoption.

Contributions - Contributions consist of employee elective deferral contributions, discretionary employer matching contributions and additional discretionary contributions provided by the Company. Employee elective deferral contributions and discretionary employer matching contributions are recorded in the year in which the employee contributions are withheld from compensation. Employees may voluntarily contribute up to 60% of their compensation, limited to \$22,500 in 2023 and \$20,500 in 2022, annually, as prescribed by the Internal Revenue Code (IRC). Participants aged 50 and older may elect to make additional catch-up contributions of \$7,500 in 2023 and \$6,500 in 2022, annually. Participants may also contribute amounts representing distributions from other qualified plans (rollovers). Newly eligible participants are automatically enrolled in the Plan at a 6% deferral rate, unless they elect otherwise and will have their deferral rate increased annually by 1% until a deferral rate of 10% is reached. The Company made employer discretionary matching contributions in 2023 and 2022 equal to 50% of the employee elective deferrals up to 6% of eligible compensation contributed to the Plan. The Company made discretionary nonelective contributions in 2022 equal to 4% of eligible compensation for each eligible employee that was employed on December 31, 2022. No discretionary nonelective contributions were made in 2023. Discretionary contributions are determined annually by the Board of Directors of the Company. In addition, contributions are subject to other limits under the IRC.

Participant Accounts - A separate account is maintained for each participant, which is credited with the participant's contributions, the Company's discretionary matching contributions, the Company's discretionary nonelective contributions and an allocation of Plan earnings and forfeited balances of terminated participants. Allocations are based on participant compensation or account balances, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting - Participants are fully vested at all times in that portion of their accounts attributable to their own contributions and to Company discretionary matching contributions. After one year of service, participants vest in the portion of their accounts attributable to Company discretionary nonelective contributions at the rate of 20% for each year of service. A participant is fully vested after five years of credited service.

Administrative Expenses - The Company pays the administrative costs of the Plan associated with most professional services provided to the Plan, and the cost of communication to the participants. Administrative expenses recorded in the Plan represent trustee fees and other recordkeeping fees paid directly from the Plan to the Plan's trustee and other vendors. Fees related to the administration of notes receivable from participants are charged directly to the participants' account and are included in administrative expenses. For 2023 and 2022 participants are charged an annual recordkeeping fee of up to \$77 per participant. These fees, which are accumulated and paid out of the Putnam Stable Value Fund, are intended to cover all administrative expenses paid by the Plan. Amounts collected from participants in excess of current year expenses are accumulated in the Plan and used to fund future administrative expenses. Excess funds in the account, after paying expenses, are reallocated to participant accounts. The amounts available to fund administrative expenses or be reallocated to participant accounts in the subsequent plan year amounted to \$87,251 and \$78,519 at December 31, 2023 and 2022, respectively. In 2023 and 2022, amounts totaling \$221,209 and \$199,528, respectively, were used from this account to pay administrative expenses.

Payment of Benefits - Upon separation of service, death, disability, or retirement, a participant will receive their benefits as a lump-sum amount equal to the value of the participant's vested interest in his or her account, unless they elect to receive their benefits in the form of installments.

Forfeitures - At December 31, 2023 and 2022, forfeited nonvested accounts amounted to \$9,885 and \$357,765, respectively. In 2023 and 2022, \$549,284 and \$1,107,869, respectively, in forfeitures were allocated to participants as employer contributions. No forfeitures were used to reduce administrative expenses in 2023 or 2022. Subsequent to December 31, 2023 and 2022, forfeitures totaling \$0 and \$357,765, respectively, were allocated to participants as 2023 and 2022 employer contributions.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements were prepared using the accrual basis of accounting.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. If a participant ceases to make loan 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.

Benefit Payments - Benefits are recorded when paid. Accordingly, benefits payable to persons that have elected to withdraw from the Plan but are not yet paid at year-end have not been accrued. At December 31, 2023 and 2022, there were no amounts payable to participants.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures. Actual results may differ from those estimates.

Subsequent Events - The Plan's management has performed an evaluation of subsequent events as of October 9, 2024, which is the date these financial statements were available to be issued.

NOTE 3 – RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

On December 23, 2022, Congress passed the Consolidated Appropriations Act of 2023 which included SECURE Act 2.0. SECURE Act 2.0 contains over 90 new retirement provisions, with varying effective dates through 2027. Since SECURE Act 2.0 provisions include both required and optional elements, the Plan administrator will determine the optional provisions to elect and amend the Plan document accordingly. Most of the significant provisions will become effective in 2024 and thereafter. Accordingly, there is no material impact to the Plan's financial statements.

NOTE 4 – INFORMATION CERTIFIED BY TRUSTEE OF THE PLAN

The following is a summary of the comparative unaudited information regarding the Plan, included in the Plan's financial statements and supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) that was certified by the trustee of the Plan, Fidelity Management Trust Company, and furnished to the plan administrator. The plan administrator has obtained certifications from the trustee that such information is complete and accurate.

	2023	2022
Investments	\$229,939,715	\$194,290,823
Notes receivable from participants	\$ 1,080,922	\$ 693,522
Net appreciation (depreciation) in fair value of investments	\$ 31,538,623	\$(50,394,980)
Interest and dividends	\$ 5,281,295	\$ 5,176,430
Interest income on notes receivable from participants	\$ 65,483	\$ 38,150

NOTE 5 – FAIR VALUE MEASUREMENTS

Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

Basis of Fair Value Measurement

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the plan has the ability to access at the measurement date.

Level 2 – Inputs to the valuation methodology include:

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

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

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

The asset'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 at December 31, 2023 and 2022.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust funds: Valued at the NAV of units held by the Plan at year end as reported by the investment managers, comprised primarily of fully benefit-responsive investment contracts. The NAV provided by the trustee, is used as a practical expedient to estimate fair value. Units in collective trust funds are not publicly traded, but rather, are redeemable only by the issuer. The value of the Plan's investments in collective trust funds represent the value of the Plan's interests in the overall value of the collective trust funds. The NAV is based on the fair value of the underlying investments held by the funds less its liabilities. This practical expedient is not used when it is determined to be probable that the funds will sell the investments for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Investments in collective trust funds can generally be redeemed

without restrictions; however, in certain cases, redemption or purchases may be limited to prevent excess and/or short-term trading. Were the Plan to initiate a full redemption of the collective trust funds, the investment advisor reserves the right to temporarily delay withdrawal to ensure that securities liquidation will be carried out in an orderly business manner.

Self-directed brokerage accounts: Accounts primarily consisting of common stock, mutual funds and cash that are valued on the basis of readily determinable market prices.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

	Investment Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$211,377,669	\$ -	\$ -	\$211,377,669
Self-directed brokerage accounts	4,436,222	-	-	4,436,222
Total assets in fair value hierarchy	215,813,891	-	-	215,813,891
Collective trust funds measured at NAV (a)	-	-	-	14,125,824
Total investments at fair value	<u>\$215,813,891</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$229,939,715</u>

	Investment Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$175,398,377	\$ -	\$ -	\$175,398,377
Self-directed brokerage accounts	3,497,394	-	-	3,497,394
Total assets in fair value hierarchy	178,895,771	-	-	178,895,771
Collective trust funds measured at NAV (a)	-	-	-	15,395,052
Total investments at fair value	<u>\$178,895,771</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$194,290,823</u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2023 and 2022, respectively:

	December 31, 2023 Fair Value	December 31, 2022 Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective trust funds	\$14,125,824	\$ 15,395,052	N/A	Daily	No longer than 12 months

NOTE 6 – NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow a minimum of \$1,000 from their accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the vested balance in the participant's account and bear interest at rates that are commensurate with local borrowing rates that range from 5.25% to 10.50% at December 31, 2023, maturing through July 2032. Loan repayments are made ratably through payroll deductions over a period not to exceed five years, unless the loans were used to purchase a primary residence in which case the loan terms may exceed five years.

NOTE 7 – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The trustee of the Plan is Fidelity Management Trust Company. Certain Plan investments are shares of mutual funds managed by Fidelity Investments. Fidelity Investments is an affiliate of the trustee as defined by the Plan, and, therefore, these transactions qualify as party-in-interest. Fees for investment management services charged by Fidelity Investments are netted against Plan earnings and range from 0.02% up to 0.99% of the average daily investment balance.

NOTE 8 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their accounts.

NOTE 9 – CONCENTRATIONS, RISKS, AND UNCERTAINTIES

The Plan provides for investments that are exposed to various risks such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits, and therefore participants' account balances. There was one investment that individually represented more than 10% of the investments held as of December 31, 2023 and 2022. See the Supplemental Schedule of Assets (Held at End of Year) for the complete listing of investments held as of that date.

NOTE 10 – TAX STATUS

The Plan document is a prototype non-standardized pre-approved profit-sharing plan with CODA sponsored by Fidelity Management and Research Company. In an opinion letter dated June 30, 2020, the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the IRC. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and that, therefore, the Plan qualifies under Section 401(a) and the related trust is tax-exempt as of December 31, 2023 and 2022. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 (or asset) 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 is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 11 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$231,020,637	\$ 199,406,513
Accrued employer contribution, end of year	-	(4,421,885)
Accrued employee contribution, end of year	-	(283)
Net assets available for benefits reported on the Form 5500	<u>\$ 231,020,637</u>	<u>\$ 194,984,345</u>

The following is a reconciliation of the net increase (decrease) in net assets available for benefits as reported on the Plan's financial statements to the Form 5500 for the years ended December 31:

	<u>2023</u>	<u>2022</u>
Net increase (decrease) in net assets as reported on the financial statements	\$ 31,614,124	\$(44,980,466)
Accrued employer contribution, beginning of year	4,421,885	8,321,411
Accrued employee contribution, beginning of year	283	-
Accrued employer contribution, end of year	-	(4,421,885)
Accrued employee contribution, end of year	-	(283)
Net income (loss) as reported on Form 5500	<u>\$ 36,036,292</u>	<u>\$(41,081,223)</u>

NOTE 12 – PROHIBITED TRANSACTIONS

During 2022, employee withholdings totaling \$1,783 were not remitted to the Plan within the appropriate time period required by the Department of Labor. These transactions constitute prohibited transactions as defined by ERISA. The Company is aware of the occurrences and is in the process of taking appropriate steps to correct the situation.

SUPPLEMENTAL SCHEDULES

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

EIN#: 93-0832855

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
	Allspring Special Mid Cap Value R6	Mutual Fund	a	\$ 5,187,317
	Artisan Small Cap Growth Fund	Mutual Fund	a	\$ 1,813,297
	Boston Partners Small Cap Value Fund II	Mutual Fund	a	\$ 906,617
	DFA World ex US Value Institutional Class	Mutual Fund	a	\$ 5,470,496
	Metropolitan West Total Return Bond	Mutual Fund	a	\$ 4,642,602
	MFS Growth R6 Fund	Mutual Fund	a	\$ 12,254,627
	T. Rowe Price Large Cap Val I	Mutual Fund	a	\$ 4,350,117
	Vanguard International Growth Fund	Mutual Fund	a	\$ 6,804,711
*	Fidelity US Bond Index Fund	Mutual Fund	a	\$ 3,879,510
*	Fidelity 500 Index Fund	Mutual Fund	a	\$ 27,648,387
*	Fidelity Mid Cap Index Fund	Mutual Fund	a	\$ 7,425,357
*	Fidelity Small Cap Index Fund	Mutual Fund	a	\$ 2,565,457
*	Fidelity Freedom Index Income Fund	Mutual Fund	a	\$ 422,694
*	Fidelity Freedom Index 2005 Fund	Mutual Fund	a	\$ 68,288
*	Fidelity Freedom Index 2010 Fund	Mutual Fund	a	\$ 124,797
*	Fidelity Freedom Index 2015 Fund	Mutual Fund	a	\$ 50,758
*	Fidelity Freedom Index 2020 Fund	Mutual Fund	a	\$ 6,585,042
*	Fidelity Freedom Index 2025 Fund	Mutual Fund	a	\$ 2,503,510
*	Fidelity Freedom Index 2030 Fund	Mutual Fund	a	\$ 8,514,247
*	Fidelity Freedom Index 2035 Fund	Mutual Fund	a	\$ 10,119,341
*	Fidelity Freedom Index 2040 Fund	Mutual Fund	a	\$ 22,550,397
*	Fidelity Freedom Index 2045 Fund	Mutual Fund	a	\$ 19,870,101
*	Fidelity Freedom Index 2050 Fund	Mutual Fund	a	\$ 21,561,196
*	Fidelity Freedom Index 2055 Fund	Mutual Fund	a	\$ 17,210,444
*	Fidelity Freedom Index 2060 Fund	Mutual Fund	a	\$ 8,358,844
*	Fidelity Freedom Index 2065 Fund	Mutual Fund	a	\$ 1,173,754
*	Fidelity Total International Index Fund	Mutual Fund	a	\$ 3,445,253
*	Fidelity US Sustainability Index Fund	Mutual Fund	a	\$ 5,870,508
	Putnam Stable Value Fund	Collective Trust Fund	a	\$ 5,091,937
	Artisan Mid Cap Fund Institutional Class	Collective Trust Fund	a	\$ 9,033,887
*	Participant - directed brokerage accounts	Various	a	\$ 4,436,222
*	Participant Loans	5.25% to 10.50%	-	\$ 1,080,922

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

a - The cost of participant-directed investments is not required to be disclosed.

WIEDEN + KENNEDY, INC.
401(k) PROFIT SHARING PLAN
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

EIN#: 93-0832855

PLAN#: 001

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions				
Check Here if Late Participant Loan Repayments are Included: ☐	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	
\$ 1,783 <i>a</i>	\$ 1,783	\$ -	\$ -	\$ -	

a - 2022 late contributions, not yet corrected