

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>THE DISPATCH PRINTING CO. & ASSOC. ERS 401(K) PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>334</u></p>
<p>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) <u>THE DISPATCH PRINTING COMPANY</u></p> <p><u>34 SOUTH THIRD ST, SUITE 600</u> <u>COLUMBUS, OH 43215</u></p>	<p>1c Effective date of plan <u>01/01/1985</u></p> <p>2b Employer Identification Number (EIN) <u>31-4166990</u></p> <p>2c Plan Sponsor's telephone number <u>614-469-6229</u></p> <p>2d Business code (see instructions) <u>511110</u></p>

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.	09/23/2025	TANI MANN
	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 <input checked="" type="checkbox"/> 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	298
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)	17
	6a(2)	17
	6b	26
	6c	207
	6d	250
	6e	5
	6f	255
	6g(1)	298
6g(2)	255	
6h	0	
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:
2F 2G 2J 2K 2T 3H 2E 3D

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan THE DISPATCH PRINTING CO. & ASSOC. ERS 401(K) PLAN	B Three-digit plan number (PN) ▶	334
C Plan sponsor's name as shown on line 2a of Form 5500 THE DISPATCH PRINTING COMPANY	D Employer Identification Number (EIN) 31-4166990	

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)

GLOBAL RETIREMENT PARTNERS, LLC

47-1411118

(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	INVESTMENT ADVISOR	32000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

GBQ PARTNERS

20-2122306

(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?
10	ACCOUNTANT/A UDITOR	12500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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?
60 64 65	RECORDKEEPER	-56379	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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.	
AS REAL RETURN ADM - SS&C GIDS, IN 04-2539562	0.35%	
(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.	
INVS SM CAP VAL Y - INVESCO INVEST 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.25%	
(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.	
JPM LG CAP GRTH I - J.P. MORGAN IN 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation TRP CREDIT OPPS - T. ROWE PRICE SE 52-2269240	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.15%	
(a) Enter service provider name as it appears on line 2 FIDELITY INVESTMENTS INSTITUTIONAL	(b) Service Codes (see instructions) 60	(c) Enter amount of indirect compensation 0
(d) Enter name and EIN (address) of source of indirect compensation VICTORY S ESTB VAL R - FIS INVESTO 14785 PRESTON ROAD SUITE 1000 DALLAS, TX 75254	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.75%	
(a) Enter service provider name as it appears on line 2 FIDELITY INVESTMENTS INSTITUTIONAL	(b) Service Codes (see instructions) 60	(c) Enter amount of indirect compensation 0
(d) Enter name and EIN (address) of source of indirect compensation VRTS DP REAL EST I - VIRTUS FUND S 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.25%	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>THE DISPATCH PRINTING CO. & ASSOC. ERS 401(K) PLAN</u>	B Three-digit plan number (PN)	<u>334</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE DISPATCH PRINTING COMPANY</u>	D Employer Identification Number (EIN) <u>31-4166990</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>GALLIARD STBLE RTN C</u>	
b Name of sponsor of entity listed in (a):	<u>WELLS FARGO BANK, N.A.</u>	
c EIN-PN <u>52-2250946-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan THE DISPATCH PRINTING CO. & ASSOC. ERS 401(K) PLAN	B Three-digit plan number (PN) ▶ 334
C Plan sponsor's name as shown on line 2a of Form 5500 THE DISPATCH PRINTING COMPANY	D Employer Identification Number (EIN) 31-4166990

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a 0	0
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) 9286	3471278
(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) 0	0
(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) 0	0
(9) Value of interest in common/collective trusts	1c(9) 3644296	0
(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) 54702783	57354159
(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	58356365	60825437
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	58356365	60825437

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)	184842	
(B) Participants.....	2a(1)(B)	347931	
(C) Others (including rollovers).....	2a(1)(C)	14607	
(2) Noncash contributions.....	2a(2)	0	547380
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	128087	128087
(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)	0	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	2087674
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2087674	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	0
(B) Other.....	2b(5)(B)	0	
(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)		28600
(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)		7546279
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		10338020

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7880787	
(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)		7880787
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	-56399	
(4) IQPA audit fees	2i(4)	12500	
(5) Investment advisory and investment management fees	2i(5)	0	
(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)	32060	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		-11839
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7868948

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2469072
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: **GBQ PARTNERS LLC**

(2) EIN: **20-2122306**

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>THE DISPATCH PRINTING CO. & ASSOC. ERS 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>334</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE DISPATCH PRINTING COMPANY</u>	D Employer Identification Number (EIN) <u>31-4166990</u>	

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): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

• **Audit Results for**
•
• **401(k) Savings Plan for**
• **Employees of The Dispatch**
• **Printing Company and**
• **Associated Employers**
•
• December 31, 2024
•



This presentation was prepared as part of our audit, has consequential limitations, is restricted to those charged with governance and, if appropriate, management, and is not intended and should not be used by anyone other than those specified parties.

Matters to be Communicated to Those Charged with Governance



Generally accepted auditing standards (GAAS) require the auditor to ensure that those charged with governance receive information regarding the results of the audit that may assist those charged with governance in overseeing management's financial reporting and disclosure process. Below we summarize these required communications.

The Auditor's Responsibility Under Generally Accepted Auditing Standards

We were engaged to conduct an audit of the financial statements as of and for the year ended December 31, 2024 for the 401(k) Savings Plan for Employees of The Dispatch Printing Company and Associated Employers. The financial statements are the responsibility of management. Our audit was designed in accordance with GAAS, which provides for reasonable, rather than absolute, assurance that the financial statements are free of material misstatement. We have the responsibility to opine on whether the financial statements are fairly stated in accordance with accounting principles generally accepted in the United States of America.

As permitted by 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 and as instructed by you, we have conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and have obtained sufficient and appropriate audit evidence to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion. The audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America ("GAAP"). Accordingly, the objective of the 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.

In accordance with professional standards, we have obtained a substantially complete Form 5500 and considered whether such information, or the manner of its presentation, was materially inconsistent with its presentation in the financial statements. Our responsibility also includes calling to management's attention any information that we believe is a material misstatement of fact. We have not identified any material inconsistencies or concluded there are any material misstatements of facts in the other information.

As part of our audit, we obtained a sufficient understanding of the internal controls to plan our audit, to determine the nature, timing and extent of testing performed and not to provide assurance on internal controls.

We have issued our Independent Auditor's Report reflecting an unmodified opinion in accordance with ERISA Section 103(a)(3)(C) for the year ended December 31, 2024.

Management's cooperation was excellent. We received full access to all information that we requested while performing our audit, and we acknowledge the full cooperation extended to us by all levels of Company personnel throughout the course of our work.

Matters to be Communicated to Those Charged with Governance (continued)



Significant Accounting Policies

The significant accounting policies used by the 401(k) Savings Plan for Employees of The Dispatch Printing Company and Associated Employers are described in the notes to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2024. The accounting policies used are appropriate and are in compliance with generally accepted accounting principles.

Management Judgments and Accounting Estimates

The preparation of financial statements requires the use of accounting estimates. Certain estimates are particularly sensitive due to their significance to the statements and the possibility that future events may differ significantly from management's expectations. The accounting estimates made by management for the preparation of the financial statements for the year ended December 31, 2024 were determined to be appropriate under generally accepted accounting principles. The following are the identifiable estimates in the financial statements:

1. Fair value of investments.

Management did not make any significant changes to the processes or significant assumptions used to develop the significant accounting estimates in 2024.

Significant Unusual Transactions

There were no significant unusual transactions identified.

Financial Statement Disclosures

The overall goal of the disclosures in the financial statements is to provide relevant information to the reader in as neutral, concise, consistent and clear a manner as possible while also complying with the disclosure requirements of generally accepted accounting principles. In addition, the disclosures made also require judgment due to the potential sensitive nature of certain items. The disclosures made in the financial statements for the year ended December 31, 2024 were determined to be appropriate and in compliance with generally accepted accounting principles.

Unrecorded Audit Differences

No uncorrected misstatements were identified during the course of the December 31, 2024 audit.

Audit Adjustments

There were no audit differences noted during the December 31, 2024 audit.

Matters to be Communicated to Those Charged with Governance (continued)



Significant Changes to Planned Audit Strategy or Significant Risks Initially Identified

There were no significant changes to the planned audit strategy or significant risks initially identified and previously communicated to those charged with governance as part of our Audit Planning Communications.

Significant Difficulties Encountered in Performing the Audit

We encountered no major difficulties in working with any company personnel while performing and completing our audit. Further, we encountered no difficulties of any other nature in completing our audit.

Disagreements with Management

We had no disagreements with management.

Representations the Auditor is Requesting from Management

See the attached copy of the management representation letter.

Significant Findings and Issues Involving Related Parties

We have evaluated whether the identified related party relationships and transactions have been appropriately identified, accounted for, and disclosed and whether the effects of the related party relationships and transactions, based on the audit evidence obtained, prevent the financial statements from achieving fair presentation.

Consultation with Other Accountants

We are not aware of management consulting with other independent accountants. Nor are we aware of opinions obtained by management from other independent public accountants on the application of generally accepted accounting principles.

Difficult or Contentious Matters

There were no difficult or contentious matters that we consulted with others outside the engagement team that we reasonably determined to be relevant to those charged with governance regarding their oversight of the financial reporting process.

Information from those Charged with Governance

There were no matters noted relevant to the audit, including, but not limited to: violations or possible violations of laws or regulations; risk of material misstatements, including fraud risks; or tips or complaints regarding the Plan's financial reporting that we were made aware of as a result of our inquiry of those charged with governance.

Matters to be Communicated to Those Charged with Governance (continued)



Nature and Extent of Specialized Skills or Knowledge Relating to Significant Risks

There were no specialized skills or knowledge needed, outside of the core engagement team, to perform the planned audit procedures or evaluate audit results related to significant risks.

Other Matters

There are no other matters that we consider significant to the oversight of the Plan's financial reporting process that have not been previously communicated.

Independence

Our engagement letter to you dated describes our responsibilities in accordance with professional standards and certain regulatory authorities with regard to independence and the performance of our services. This letter also stipulates the responsibilities of the Plan with respect to independence as agreed to by the Plan. Please refer to that letter for further information.

Reportable Findings and Internal Control Over Financial Reporting

We are required to communicate, in writing and in a timely manner, to those charged with governance all reportable findings and all material weaknesses and significant deficiencies that have been identified in the Plan's internal control over financial reporting. The definitions of a reportable finding, control deficiency, significant deficiency and material weakness are as follows:

Category	Definition
Reportable Finding	<p>Matters that are one or more of the following:</p> <ul style="list-style-type: none"> a. An identified instance of noncompliance or suspected noncompliance with laws or regulations, b. A finding arising from the audit that is, in the auditor's professional judgment, significant and relevant to those charged with governance regarding their responsibility to oversee the financial reporting process, c. An indication of deficiencies in internal control identified during the audit that have not been communicated to management by other parties and that, in the auditor's professional judgment, are of sufficient importance to merit management's attention.
Deficiency in Internal Control	<p>A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis.</p>
Significant Deficiency	<p>A deficiency or combination of deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.</p>
Material Weakness	<p>A deficiency or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Company's financial statements will not be prevented, or detected and corrected on a timely basis.</p>

A reportable finding may also be considered a deficiency in internal control, a significant deficiency or a material weakness.

We considered the Plan's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

Our consideration was for the limited purpose described above and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and/or all reportable findings.

Significant Issues Discussed with Management



In conjunction with our audit of the Plan financial statements, we noted no material weaknesses.

This communication is intended solely for the information and use of those charged with governance and, if appropriate, management, and is not intended to be and should not be used by anyone other than these specified parties.

* * * * *

We are pleased to have the opportunity to provide services to the 401(k) Savings Plan for Employees of the Dispatch Printing Company and Associated Employers and wish to extend our appreciation to Tani Mann for her assistance during our audit.

Please contact Tobin Perrill at 614.221.1120 if you have any questions or if we can assist you with anything.

GBQ Partners LLC

Columbus, Ohio
September 17, 2025

September 17, 2025

GBQ Partners LLC
230 West Street, Suite 700
Columbus, Ohio 43215

This representation letter is provided in connection with your audits of the financial statements of the 401(k) Savings Plan for Employees of the Dispatch Printing Company and Associated Employers (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, 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 (collectively, the "financial statements").

We elected to have the audit 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 the Employee Retirement Income Security Act of 1974 (ERISA). We acknowledge that the audit did 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, a qualified institution, that prepared and certified the investment information in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. We have determined that an ERISA Section 103(a)(3)(C) audit is permissible under the circumstances. We have also determined that the investment information is prepared and certified by a qualified institution as described by 29 CFR 2520.103-8, that the certification meets the requirements in 29 CFR 2520.103-5, and that the certified investment information is appropriately measured, presented, and disclosed in accordance with accounting principles generally accepted in the United States of America.

The purpose of an ERISA Section 103(a)(3)(C) audit is to express an opinion on whether the amounts and disclosures in the 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 and that the information regarding assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the certified investment information.

Certain representations in this letter are described as being limited to matters that are material. Items are considered to be material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of September 17, 2025, the following representations made to you during your audits:

Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated June 13, 2025, including our responsibility for the preparation and fair presentation of the financial statements.
- The financial statements referred to above are fairly presented in conformity with U.S. GAAP, the notes include all disclosures required by laws and regulations to which the Plan is subject, including the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- We acknowledge our responsibility 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.
- We acknowledge our responsibility 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.
- We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud.
- The methods, significant assumptions, and data used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in accordance with U.S. GAAP.
- Related-party relationships and transactions and relationships and transactions with parties-in-interest, as defined in ERISA Section 3(14) and regulations thereunder, have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP and ERISA Section 3(14) and regulations thereunder.
- All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
- The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- We are not aware of any pending or threatened litigation, claims or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims or assessments.
- Other matters (e.g., breach of fiduciary responsibilities, nonexempt transactions, loans or leases in default, events reportable to the PBGC, or events that may

jeopardize the tax status) that legal counsel have advised us that must be disclosed have been properly disclosed.

- Material concentrations have been properly disclosed in accordance with U.S. GAAP.
- Financial instruments with concentrations of credit risk have been properly recorded or disclosed in the financial statements.
- Guarantees, whether written or oral, under which the Plan is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.
- The supplemental schedule or financial statements disclose the following:
 - All non-exempt party-in-interest transactions as defined in ERISA Section 3(14) and regulations under the Section.
 - Investments or loans in default or considered to be uncollectible.
 - Reportable transactions as defined in ERISA Section 103(b)(3)(H) and regulations under that Section.

Information Provided

- We have provided you with:
 - Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation and other matters.
 - A substantially complete draft of Form 5500.
 - Additional information that you have requested from us for the purpose of the audits.
 - Unrestricted access to persons within the Plan from whom you determined it necessary to obtain audit evidence.
 - Current plan instruments, trust agreements, insurance contracts or investment contracts and amendments to such documents entered into during the year, including amendments to comply with applicable laws.
- All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have no knowledge of any fraud or suspected fraud that affects the Plan and involves:

- Management,
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements.
- We have no knowledge of any allegations of fraud or suspected fraud affecting the Plan's financial statements communicated by employees, former employees, participants, regulators, beneficiaries, service providers, third-party administrators or others.
 - We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations (including ERISA, DOL and IRS regulations) whose effects should be considered when preparing financial statements.
 - We have disclosed to you the names of all the Plan's related parties and parties-in-interest and all the related-party and party-in-interest relationships and transactions, including any side agreements.
 - The Plan has satisfactory title to all owned assets, which are recorded at fair value, and all liens, encumbrances or security interests requiring disclosure in the financial statements have been properly disclosed.
 - We have no—
 - Plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
 - Intentions to terminate the Plan.
 - Amendments to the plan instrument, if any, have been properly recorded or disclosed in the financial statements.
 - The Plan has complied with all aspects of debt and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
 - The methods and significant assumptions used to estimate fair values of financial instruments, including non-readily marketable securities, are as follows:
 - *Mutual Funds*: Valued at the net asset value (NAV) of shares held by the Plan at year-end.
 - *Money Market Fund*: Valued at the net asset value (NAV) of shares held by the Plan at year-end.

- *Common Collective Trust*: Valued at the net asset value (NAV) provided by the administrator of the fund. Issues and redemptions of units are recorded upon receipt of unit holder's instructions based on the determined NAV per unit, which is determined daily. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. For this fund, there are no unfunded commitments, redemption restrictions, and participants can transact daily.
- The methods and significant assumptions used result in a measure of fair value appropriate for financial measurement and disclosure purposes.
- The Plan's investments have been appropriately classified and disclosed in accordance with the fair value hierarchy established by U.S. GAAP, to the best of our knowledge at December 31, 2024 and 2023.
- We are responsible for the estimation methods and assumptions used in measuring assets and liabilities reported or disclosed at fair value, including information obtained from brokers, pricing services, or other third parties. Our valuation methodologies have been consistently applied from period to period. The fair value measurements reported or disclosed represent our best estimate of fair value as of the measurement date in accordance with the requirements of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurement. In addition, our disclosures related to fair value measurements are consistent with the objectives outlined in FASB ASC 820.
- All required amendments to and filings of Plan documents with the appropriate agencies have been made.
- The Plan (and the trust established under the Plan) is qualified under the appropriate section of the Internal Revenue Code (the Code) and we intend to continue them as a qualified plan (and trust). The plan sponsor has operated the Plan (and trust) in a manner that did not jeopardize this tax status. Required nondiscrimination testing related to Code Section 401(k) and 401(m) arrangements, as applicable, has been completed for the Plan, and any excess deferrals or contributions have been disposed of in accordance with regulations.
- The Plan has complied with the DOL's regulations concerning the timely remittance of participant contributions to trusts containing assets for the Plan.
- The Plan has complied with the fidelity bonding requirements of ERISA.
- We have apprised you of all communications, whether written or oral, with regulatory agencies concerning the operation of the Plan.

- We have obtained appropriate fee disclosures from covered service providers and have concluded the fees are reasonable. The Plan is in compliance with DOL regulations regarding ERISA Section 408(b)(2).

- In regard to the financial statement preparation services performed by you, we have:
 - Assumed all management responsibilities.
 - Designated Tani Mann, who has suitable skill, knowledge, and experience to oversee the services.
 - Evaluated the adequacy and results of the services performed.
 - Accepted responsibility for the results of the services.
 - Ensured that the data and records are complete and we have sufficient information to oversee the services.

ERISA Required Supplemental Schedule

- We believe the form and content of the supplemental schedule is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Tani S Mann

Tani Mann
Director of HR

SD/ss

• **Financial Statements**
• with Supplementary Information

• **401(k) Savings Plan for**
• **Employees of The**
• **Dispatch Printing**
• **Company and Associated**
• **Employers**

• December 31, 2024 and 2023



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To the Administrative Committee
401(k) Savings Plan for Employees of
The Dispatch Printing Company and Associated Employers
Columbus, Ohio

Independent Auditor's Report

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

We have performed audits of the financial statements of the 401(k) Savings Plan for Employees of The Dispatch Printing Company and Associated Employers (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, 2024 and 2023, 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 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 certifications from qualified institutions as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in the notes to the financial statements, is complete and accurate.

To the Administrative Committee
401(k) Savings Plan for Employees of
The Dispatch Printing Company and Associated Employers
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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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 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.

To the Administrative Committee
401(k) Savings Plan for Employees of
The Dispatch Printing Company and Associated Employers
Page 4

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

Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is 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 schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is 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 schedule 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).

GBQ Partners LLC

Columbus, Ohio
September 17, 2025

**401(k) SAVINGS PLAN FOR EMPLOYEES OF THE
DISPATCH PRINTING COMPANY AND ASSOCIATED EMPLOYERS**
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023



	2024	2023
Assets		
Investments, at fair value:		
Mutual funds	\$ 57,354,159	\$ 54,702,783
Common collective trust	-	3,644,296
Money market fund	3,471,278	9,286
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 60,825,437</u>	<u>\$ 58,356,365</u>

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

**401(k) SAVINGS PLAN FOR EMPLOYEES OF THE
DISPATCH PRINTING COMPANY AND ASSOCIATED EMPLOYERS**
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2024 and 2023



	2024	2023
Additions to Net Assets Attributed to		
Investment income:		
Net appreciation in fair value of investments	\$ 7,574,879	\$ 8,414,162
Interest and dividends	2,215,761	1,274,148
	9,790,640	9,688,310
Contributions:		
Participants	347,932	338,978
Employer	184,842	173,178
Rollover	14,607	-
Total contributions	547,381	512,156
Total additions	10,338,021	10,200,466
Deductions from Net Assets Attributed to		
Benefits paid to participants and beneficiaries	7,880,787	17,010,449
Administrative expenses	(11,838)	7,955
Total deductions	7,868,949	17,018,404
Net increase (decrease)	2,469,072	(6,817,938)
Net Assets Available for Benefits		
Beginning of year	58,356,365	65,174,303
End of year	\$ 60,825,437	\$ 58,356,365

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

401(k) SAVINGS PLAN FOR EMPLOYEES OF THE DISPATCH PRINTING COMPANY AND ASSOCIATED EMPLOYERS

Notes to Financial Statements December 31, 2024 and 2023

Plan Description

The following description of the 401(k) Savings Plan for Employees of The Dispatch Printing Company and Associated Employers (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Plan participants include all non-union employees of the employer members who have attained age 21 and completed the Plan's eligibility service requirements. Participants meet the eligibility service requirement after the 31st day of employment and may enter the plan immediately upon meeting the Plan's eligibility requirements. A listing of the present employer members (collectively, the Companies) follows:

The Dispatch Printing Company
Capitol Square Ltd.
Agricultural Lands, Inc.

All administrative fees are paid by the Plan, unless paid by the Plan sponsor.

Contributions

Effective June 1, 2023, Plan participants may authorize payroll deductions of up to 60% or any fixed dollar amount up to 60% of the participant's compensation, as defined in the Plan agreement.

Through May 31, 2023, Plan participants were able to authorize payroll deductions of 2% to 50% or any fixed dollar amount up to 50% of the participant's compensation, as defined in the Plan agreement. Through May 31, 2023, the Plan also had an automatic deferral provision for new participants upon enrollment whereby the Company automatically withheld a portion of compensation for each payroll period and contributed that amount to the Plan as a pretax deferral unless a contrary election was made. The automatic deferral percentage was 3% and increased 1% per year thereafter to reach a maximum automatic deferral percentage of 6%.

Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers one collective investment trust fund and various mutual funds as investment options for participants.

**401(k) SAVINGS PLAN FOR EMPLOYEES OF THE
DISPATCH PRINTING COMPANY AND ASSOCIATED EMPLOYERS**
Notes to Financial Statements
December 31, 2024 and 2023



Plan Description (continued)

Contributions (continued)

The Companies make an Automated Employer Contribution to the Plan equal to 3% of each participant's compensation each pay period. Participants are eligible to receive Automated Employer Contributions once they have completed either (i) 250 hours of service or (ii) one year of eligibility service, defined as working a minimum of 1,000 hours. The Companies also make a matching contribution equal to 50% of each participant's total contribution, up to 4% of the participant's covered compensation, once the participant has become eligible. Contributions are subject to certain limitations. The Plan also provides for discretionary contributions as determined on an annual basis by the Companies. The Company made no such discretionary non-elective contributions in 2024 or 2023.

Participant Accounts

Each participant's account is credited with the participant's contribution and Company matching contributions, as well as allocations of the Company's discretionary contributions and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the plan. Allocations are based on participant earnings or account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participant contributions are immediately 100% vested and non-forfeitable. As of January 1, 2010, all participants are at all times fully vested in the portion of their Automated Employer Contributions made to the Plan for plan years beginning on and after January 1, 2010. For Automated Employer Contributions made to the Plan for plan years prior to January 1, 2010, participants become 100% vested in their allocation once three years of vesting service has been completed, as defined in the Plan agreement, upon reaching the age of 65 while still employed by the Companies or if the participant's employment with the Companies ends due to death or disability. Effective January 1, 2012, participants are fully vested in any Employer Discretionary Contributions made. Effective January 1, 2016, participants are fully vested in any Employer Matching Contributions made.

Payment of Benefits

Under the Plan, a participant receives the full value of his or her vested account balance upon retirement, termination of employment or disability. Beneficiaries are entitled to the participant's account upon the participant's death. The Plan also provides for employees to make in-service withdrawals from their account under certain "hardship" circumstances. Benefits are either paid in a lump-sum or in installments over a fixed-period that does not exceed the participant's life expectancy or the joint life expectancy of the participant and their beneficiary.

401(k) SAVINGS PLAN FOR EMPLOYEES OF THE DISPATCH PRINTING COMPANY AND ASSOCIATED EMPLOYERS

Notes to Financial Statements December 31, 2024 and 2023

Plan Description (continued)

SECURE Act 2.0

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. However, there was no material impact to the Plan's 2024 or 2023 financial statements.

Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's 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. For additional disclosure regarding fair value of investments, see the *Fair Value Measurements* footnote herein.

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

Contributions

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

401(k) SAVINGS PLAN FOR EMPLOYEES OF THE DISPATCH PRINTING COMPANY AND ASSOCIATED EMPLOYERS

Notes to Financial Statements December 31, 2024 and 2023

Summary of Significant Accounting Policies (continued)

Revenue Sharing

The Plan shares in management fee revenues generated within certain mutual fund investments. The shared revenues are maintained in a separate revenue credit account and may be used to pay qualified plan expenses or get allocated to the accounts of participants who hold the mutual funds that generate revenue sharing as offsets to allocated expenses. During the years ended December 31, 2024 and 2023, shared revenues totaled \$66,980 and \$18,034 were received by the Plan and reported as a reduction to administrative expenses.

Administrative Expenses

Expenses incurred in connection with the administration of the Plan are paid by the Plan to the extent not paid by the Companies and are recorded in the accompanying Statements of Changes in Net Assets Available for Benefits as administrative expenses.

Payment of Benefits

Benefits are recorded when paid.

Information Prepared and Certified by Investment Trustees

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that was prepared and certified to as complete and accurate by State Street Bank and Trust Company (State Street), the trustee of the Plan from January 1, 2023 to May 31, 2023 and Fidelity Management Trust Company (Fidelity), the trustee of the Plan from June 1, 2023 to December 31, 2024:

	2024	2023
Mutual funds	\$ 57,354,159	\$ 54,702,783
Common collective trust	-	3,644,296
Money market fund	3,471,278	9,286
	\$ 60,825,437	\$ 58,356,365

The trustees also certified the completeness and accuracy of the following related to the aforementioned investments for the years ended December 31:

	2024	2023
Net appreciation in fair value of investments	\$ 7,574,879	\$ 8,414,162
Interest and dividend income	2,215,761	1,274,148

401(k) SAVINGS PLAN FOR EMPLOYEES OF THE DISPATCH PRINTING COMPANY AND ASSOCIATED EMPLOYERS

Notes to Financial Statements December 31, 2024 and 2023

Fair Value Measurements

GAAP established a fair value hierarchy that prioritizes the inputs to measure the fair value of the assets or liabilities being measured. Fair value is defined as the exchange value that would be received on the measurement date to sell an asset or the amount paid to transfer a liability in the principal or most advantageous market available to the entity in an orderly transaction between market participants. The three levels of the fair value hierarchy are as follows:

- Level 1 Inputs are unadjusted quoted market prices in active markets for identical assets or liabilities that the entity has the ability to access at the measurement date. Level 1 inputs provide the most reliable measure of fair value as of the measurement date.
- Level 2 Inputs are based on significant observable inputs, including unadjusted quoted market prices for similar assets and liabilities in active markets, unadjusted quoted prices for identical or similar assets or liabilities in markets that are not active, or inputs other than quoted prices that are observable for the asset or liability.
- Level 3 Level 3 are significant unobservable inputs for the asset or liability.

The level of the fair value hierarchy within which a fair value measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

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, 2024 and 2023.

Mutual Funds: Valued at the net asset value (NAV) of shares held by the Plan at year-end.

*Common
Collective
Trust:*

Valued at the NAV provided by the administrator of the fund. Issues and redemptions of units are recorded upon receipt of unit holder's instructions based on the determined NAV per unit, which is determined daily. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. For this fund, there are no unfunded commitments, redemption restrictions, and participants can transact daily.

*Money Market
Fund:*

Valued at the NAV of shares held by the Plan at year-end.

401(k) SAVINGS PLAN FOR EMPLOYEES OF THE DISPATCH PRINTING COMPANY AND ASSOCIATED EMPLOYERS

Notes to Financial Statements December 31, 2024 and 2023

Fair Value Measurements (continued)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 57,354,159	\$ -	\$ -	\$ 57,354,159
Money market fund	3,471,278	-	-	3,471,278
Total assets at fair value	\$ 60,825,437	\$ -	\$ -	\$ 60,825,437

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 54,702,783	\$ -	\$ -	\$ 54,702,783
Money market fund	9,286	-	-	9,286
Investments measured at net asset value*	-	-	-	3,644,296
Total assets at fair value	\$ 54,712,069	\$ -	\$ -	\$ 58,356,365

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

Plan Termination

Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA.

401(k) SAVINGS PLAN FOR EMPLOYEES OF THE DISPATCH PRINTING COMPANY AND ASSOCIATED EMPLOYERS

Notes to Financial Statements December 31, 2024 and 2023

Tax Status

Effective June 1, 2023, the Company has adopted a non-standardized pre-approved profit sharing plan with a cash or deferred arrangement, which received a favorable opinion letter from the Internal Revenue Service on June 30, 2020, that stated that the Plan and related trust were designed in accordance with the applicable sections of the Internal Revenue Code (IRC). Therefore, no provision for income taxes has been included in the Plan's financial statements.

Through May 31, 2023, the Internal Revenue Service (IRS) had determined and informed the employer members by letter dated January 29, 2014, that the Plan and related trust were designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan was designed and was currently being operated in compliance with the applicable requirements of the IRC.

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 IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds and a common collective trust managed by the trustees and recordkeeper, respectively, as defined by the Plan agreement and, therefore, these transactions qualify as party-in-interest. The Plan also pays expenses to the Plan auditor and an investment advisor which qualify as party-in-interest transactions. Total expenses paid by the Plan were (\$11,838) and \$7,955 in 2024 and 2023, respectively.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect participants' account balances and the amounts reported in the accompanying 2024 statement of net assets available for benefits.

Transfer of Assets

Effective May 31, 2023, the Plan switched service providers from State Street to Fidelity. No significant plan provisions were changed with the switch in providers other than those specified in the Plan Description footnote to the financial statements. Plan assets transferred to the new trustee were transferred into funds comparable to those offered by the previous trustee.

**401(k) SAVINGS PLAN FOR EMPLOYEES OF THE
DISPATCH PRINTING COMPANY AND ASSOCIATED EMPLOYERS**
Notes to Financial Statements
December 31, 2024 and 2023



Subsequent Events – Date of Management’s Evaluation

The Plan has evaluated subsequent events through the date of the Independent Auditor’s Report, the date on which the financial statements were available to be issued.

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SUPPLEMENTARY INFORMATION

**401(k) SAVINGS PLAN FOR EMPLOYEES OF THE
DISPATCH PRINTING COMPANY AND ASSOCIATED EMPLOYERS
EIN #31-4166990 - PLAN #334
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024**

(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
	<i>Mutual Funds:</i>		
*	Fidelity	500 Index Fund	\$ 14,686,027
	JP Morgan	Large Cap Growth Fund	11,903,246
	JP Morgan	Equity Income Fund	8,875,040
	MFS	International Growth Fund	4,361,336
*	Fidelity	Intermediate Bond Fund	4,309,695
	Victory	S Established Value Fund	3,772,923
	American Century	Small Cap Growth Fund	2,146,759
	Virtus	Duff & Phelps Real Estate Fund	1,301,925
*	Fidelity	Small Cap Index Fund	827,121
*	Fidelity	Mid Cap Index Fund	791,211
*	Fidelity	Freedom Index 2045 Fund	755,484
*	Fidelity	Freedom Index 2030 Fund	670,387
	Federated Hermes	MDT Mid Cap Growth Fund	595,484
*	Fidelity	Freedom Index 2040 Fund	441,113
*	Fidelity	Freedom Index 2050 Fund	377,863
*	Fidelity	Freedom Index 2055 Fund	297,065
*	Fidelity	Total International Index Fund	248,024
	Invesco	Small Cap Vluue Fund	214,192
*	Fidelity	Freedom Index Income Fund	204,217
*	Fidelity	Freedom Index 2025 Fund	195,543
*	Fidelity	Freedom Index 2035 Fund	124,505
	T. Rowe Price	Credit Opportunities Fund	101,811
	Allspring	Real Return Admin Fund	100,973
*	Fidelity	Freedom Index 2020 Fund	37,664
*	Fidelity	Freedom Index 2060 Fund	14,551
			<u>57,354,159</u>
	<i>Money Market Fund:</i>		
*	Fidelity	Government Money Market Fund	<u>3,471,278</u>
			<u><u>\$ 60,825,437</u></u>

* denotes party-in-interest

See Independent Auditor's Report.