

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

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... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan... D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan...

Part II Basic Plan Information—enter all requested information

1a Name of plan: RED HAT, INC. 401(K) AND PROFIT SHARING PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1998
2a Plan sponsor's name, mailing address, city, state, ZIP: RED HAT, INC., 100 EAST DAVIE ST, RALEIGH, NC 27601
2b Employer Identification Number (EIN): 06-1364380
2c Plan Sponsor's telephone number: 919-754-4363
2d Business code (see instructions): 541519

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	10074
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	7477
	<b>6a(2)</b>	7529
	<b>6b</b>	6
	<b>6c</b>	2519
	<b>6d</b>	10054
	<b>6e</b>	7
	<b>6f</b>	10061
	<b>6g(1)</b>	9463
<b>6g(2)</b>	9351	
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" 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)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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**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.

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**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 \_\_\_\_\_

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>RED HAT, INC. 401(K) AND PROFIT SHARING PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>001</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>RED HAT, INC.</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>06-1364380</b></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
**NEW YORK LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	GA31656	850	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	0
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	44414718

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

**b** Balance at the end of the previous year ..... **7b** 0

<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	

(6) Total additions ..... **7c(6)** 0

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 0

**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>	
(2) Administration charge made by carrier.....	<b>7e(2)</b>	
(3) Transferred to separate account .....	<b>7e(3)</b>	
(4) Other (specify below) .....	<b>7e(4)</b>	

(5) Total deductions ..... **7e(5)** 0

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 0

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>			
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>			
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>			
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>		0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>			
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>			
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>		0
	(4) Claims charged .....		<b>9b(4)</b>		
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --				
	(A) Commissions .....	<b>9c(1)(A)</b>			
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>			
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>			
	(D) Other expenses .....	<b>9c(1)(D)</b>			
	(E) Taxes .....	<b>9c(1)(E)</b>			
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>			
	(G) Other retention charges .....	<b>9c(1)(G)</b>			
	(H) Total retention .....		<b>9c(1)(H)</b>		0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>		
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>		
	(2) Claim reserves .....		<b>9d(2)</b>		
	(3) Other reserves .....		<b>9d(3)</b>		
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>		

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>RED HAT, INC. 401(K) AND PROFIT SHARING PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>RED HAT, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>06-1364380</b>	

**Part I Service Provider Information (see instructions)**

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

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

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

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

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

**FIDELITY INVESTMENTS INSTITUTIONAL**

**04-2647786**

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

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

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**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)

PBMARES, LLP

54-0737372

(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	10500	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?
37 60 64 65	RECORDKEEPER	-667002	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

**Part I Service Provider Information (continued)**

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (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.	
CRLN E MID CAP GR I - U.S. BANCORP 777 E WISCONSIN AVE MILWAUKEE, WI 53202	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JPM MIDCAP VALUE L - J.P. MORGAN I 430 W 7TH STREET, STE 219143 KANSAS CITY, MO 64105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP QM US SM-CP GR - STATE STREET  04-0025081	0.15%	

**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.

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>RED HAT, INC. 401(K) AND PROFIT SHARING PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>RED HAT, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>06-1364380</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (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: STABLE VALUE ACCOUNT

**b** Name of sponsor of entity listed in (a): NEW YORK LIFE INSURANCE COMPANY

<b>c</b> EIN-PN <u>13-5582869-125</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>44414718</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2015 CP F

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

<b>c</b> EIN-PN <u>20-4659714-198</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1909383</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2050 CP F

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

<b>c</b> EIN-PN <u>20-4659714-205</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>110324253</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2060 CP F

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

<b>c</b> EIN-PN <u>20-4659714-207</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>27598124</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2020 CP F

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

<b>c</b> EIN-PN <u>20-4659714-199</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9248436</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2055 CP F

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

<b>c</b> EIN-PN <u>20-4659714-206</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>77379235</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2025 CP F

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

<b>c</b> EIN-PN <u>20-4659714-200</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>32089047</u>
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**For Paperwork Reduction Act Notice, see the Instructions for Form 5500.**

**Schedule D (Form 5500) 2024**  
v. 240311

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2030 CP F

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

<b>c</b> EIN-PN 20-4659714-201	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 64751577
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2045 CP F

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

<b>c</b> EIN-PN 20-4659714-204	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 116103063
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2065 CP F

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

<b>c</b> EIN-PN 20-4659714-208	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9534828
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INC CP F

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

<b>c</b> EIN-PN 20-4659714-195	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6297883
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2040 CP F

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

<b>c</b> EIN-PN 20-4659714-203	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 128323852
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2010 CP F

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

<b>c</b> EIN-PN 20-4659714-197	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2198578
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2035 CP F

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

<b>c</b> EIN-PN 20-4659714-202	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 99615987
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

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

**b** Name of sponsor of entity listed in (a):

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

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>RED HAT, INC. 401(K) AND PROFIT SHARING PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>RED HAT, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>06-1364380</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	0
<b>(3)</b> Other .....	<b>1b(3)</b>	503	5461
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	154598	28408
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	0	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	12002393	13668545
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	0	685374246
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	44871987	44414718
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	1524821936	1198198979
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	0	0
<b>(15)</b> Other .....	<b>1c(15)</b>	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	1581851417	1941690357
<b>Liabilities</b>			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	15000	39562
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	15000	39562
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	1581836417	1941650795

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	38093783	
(B) Participants.....	2a(1)(B)	131972521	
(C) Others (including rollovers).....	2a(1)(C)	16619341	
(2) Noncash contributions.....	2a(2)	0	186685645
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	6334	
(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)	1127647	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		1133981
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	42264887
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	42264887	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		42264887
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	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	
(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)	53597031
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	1702067
(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)	198531053
<b>c</b> Other income .....	2c	0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	483914664

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	124677079
(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)	124677079
<b>f</b> Corrective distributions (see instructions) .....	2f	71951
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	7758
<b>h</b> Interest expense .....	2h	0
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	0
(2) Contract administrator fees .....	2i(2)	4200
(3) Recordkeeping fees .....	2i(3)	-671202
(4) IQPA audit fees .....	2i(4)	10500
(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)	0
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	-656502
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	124100286

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	359814378
<b>l</b> 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: **PBMARES ,LLP**

(2) EIN: **54-0737372**

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

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>RED HAT, INC. 401(K) AND PROFIT SHARING PLAN</b>	<b>B</b> Three-digit plan number (PN)	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>RED HAT, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>06-1364380</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	
<b>2</b> 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>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	

<b>Part II</b>	<b>Funding Information</b> (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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<b>4</b> 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
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>		
<b>c</b> 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).....	<b>6c</b>		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> 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
<b>8</b> 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

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> 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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<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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<b>10</b> 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
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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
<b>12</b> 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:

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

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

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

**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.

**RED HAT, INC. 401(k)  
AND PROFIT SHARING PLAN  
FINANCIAL REPORT  
DECEMBER 31, 2024**



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ASSURANCE, TAX & ADVISORY SERVICES

# RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

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## INDEPENDENT AUDITOR'S REPORT

To the 401(k) Investment Committee  
Red Hat, Inc. 401(k) and Profit Sharing Plan

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

We have performed audits of the financial statements of the Red Hat, Inc. 401(k) and Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

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

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

## **Basis for Opinion**

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

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

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

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

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 certifications, 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 U.S. 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 U.S. GAAP.

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

#### **Other Matter – Supplemental Schedule Required by ERISA**

The supplemental schedule, 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 its 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, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*PBMares, LLP*

Richmond, Virginia  
September 10, 2025

## **FINANCIAL STATEMENTS**

**RED HAT, INC. 401(k) AND PROFIT SHARING PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**December 31, 2024 and 2023**

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
Investments, at fair value	<u>\$ 1,927,982,250</u>	<u>\$ 1,569,834,024</u>
Receivables:		
Employer's contributions	6,139,871	5,106,104
Notes from participants	<u>13,668,545</u>	<u>12,002,393</u>
<b>Total receivables</b>	<u>19,808,416</u>	<u>17,108,497</u>
<b>Total assets</b>	<u>1,947,790,666</u>	<u>1,586,942,521</u>
<b>LIABILITIES</b>		
	<u>-</u>	<u>-</u>
<b>Net assets available for benefits</b>	<u>\$ 1,947,790,666</u>	<u>\$ 1,586,942,521</u>

## RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

### STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS Year Ended December 31, 2024

Additions to Net Assets Attributed to:	
Investment income:	
Net appreciation in fair value of investments	\$ 252,128,084
Interest and dividends	44,131,032
<b>Total investment income</b>	<b>296,259,116</b>
Revenue sharing	756,490
Interest income on notes receivable from participants	1,137,949
Contributions:	
Participants	131,972,521
Employer	39,127,550
Rollovers	16,619,341
<b>Total contributions</b>	<b>187,719,412</b>
<b>Total additions</b>	<b>485,872,967</b>
Deductions from Net Assets Attributed to:	
Benefits paid to participants	124,767,090
Administrative expenses	257,732
<b>Total deductions</b>	<b>125,024,822</b>
<b>Net increase</b>	<b>360,848,145</b>
Net Assets Available for Benefits:	
Beginning of year	1,586,942,521
End of year	\$ 1,947,790,666

## RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### Note 1. Description of Plan

The following description of the Red Hat, Inc. 401(k) and Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General:** The Plan is a defined contribution plan covering substantially all employees of Red Hat, Inc. (the Sponsor) and Red Hat Professional Consulting, Inc., who are age 21 or older. The 401(k) Investment Committee (the Committee) is responsible for oversight of the Plan. The Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance. In accordance with Internal Revenue Code (IRC) section 414(b), the Sponsor is a controlled group, whereby all employees of each company shall be treated as employed by a single employer. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**Contributions:** Participants may contribute up to 75% of annual compensation, as defined in the Plan. Participants are also permitted to contribute Roth after-tax deferrals to the Plan. 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 contribution plans (rollovers). The Sponsor may make employer-matching contributions at its discretion. The Sponsor matched \$0.50 per \$1.00 contributed up to 6% of eligible compensation during 2024. The Sponsor may also make discretionary profit-sharing contributions to the Plan. There were no discretionary profit-sharing contributions for the year ended December 31, 2024. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

**Investment options:** Upon enrollment in the Plan, a participant may direct all contributions to selected investments as made available and determined by the Committee in 1% increments. Participants may change their investment options daily.

**Participant accounts:** Each participant's account is credited with the participant's contributions and the employer matching contributions, as well as allocations of any discretionary profit-sharing contributions and Plan earnings and revenue sharing credits received by the Plan and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, 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:** Participants are vested immediately in their contributions and employer matching contributions plus actual earnings thereon. A participant is vested in Sponsor discretionary profit-sharing contributions plus actual earnings thereon based on years of continuous service. A participant is 100% vested after six years of service.

**Payment of benefits:** The Plan permits withdrawals when a participant terminates employment, retires or becomes disabled or deceased. In-service withdrawals are also permitted for certain financial hardships or when a participant attains age 59½. Benefits are payable in lump-sum or installment payments with certain exceptions allowed.

## RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### Note 1. Description of Plan (Continued)

**Revenue sharing:** Revenue credits are deposited into the Plan by Fidelity Management Trust Company to be allocated to Plan participants. The Plan provides a quarterly allocation of revenue credits to Plan participants. The revenue credit nonvested account totaled \$28,408 and \$154,679 at December 31, 2024 and 2023, respectively. During 2024, \$756,490 of revenue sharing credits were received by the Plan and \$882,761 of the revenue sharing credits were allocated from the revenue credit nonvested account to participants.

**Notes receivable from participants:** Participants may borrow from their accounts a minimum of \$1,000 and up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000. Participants may have two loans outstanding at any time. Loan terms range up to five years or for the purchase of a participant's primary residence up to ten years. The loans are collateralized by the vested balance in the participant's account and bear fixed interest at the prime rate plus 2%. The rates ranged from 5.25% to 10.50% on loans outstanding at December 31, 2024 and mature through 2035. Principal and interest are paid ratably through bi-weekly payroll deductions.

**Forfeited accounts:** At December 31, 2024 and 2023, the balance of forfeited non-vested accounts was \$38,903 and \$41,423, respectively. These accounts may be used to reduce future Sponsor contributions or to pay Plan expenses. In 2024, \$11,981 of forfeitures were used to pay Plan expenses.

#### Note 2. Summary of Significant Accounting Policies

**Basis of accounting:** The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Plan is subject to the provisions of ERISA.

**Use of estimates:** The preparation of financial statements in conformity with U.S. GAAP requires the Plan Administrator to make certain estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

**Investment valuation and income recognition:** Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing information provided by the Trustee, Insurance Carrier and investment advisors. See Note 4 for discussion of fair value measurements.

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

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

## RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### Note 2. Summary of Significant Accounting Policies (Continued)

**Notes receivable from participants:** Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make the scheduled repayments and the Plan Administrator deems the participant to be in default, the participant's note receivable is reduced and a benefit payment is recorded based on the terms of the Plan. No allowance for credit losses has been recorded as of December 31, 2024 and 2023.

**Contributions:** Contributions from Plan participants and the employer matching contributions from the Sponsor are recorded in the year in which the participant contributions are withheld from amounts paid. Profit-sharing contributions are recognized upon authorization and in the year the underlying compensation is recognized under the Plan. All participant and Sponsor contributions are participant-directed. Participant contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction in contributions.

**Payment of benefits:** Benefits are recorded when paid.

**Administrative expenses:** Certain expenses of maintaining the Plan are paid directly by the Sponsor and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes receivable that are charged directly to the participant's account and certain recordkeeping fees paid by the Plan. Investment related expenses are included in net appreciation in fair value of investments.

**Subsequent events:** The Plan has evaluated subsequent events (events occurring after December 31, 2024) through September 10, 2025, the date the financial statements were available to be issued.

#### Note 3. Information Certified or Provided by Fidelity Management Trust Company (Trustee or Fidelity) and New York Life Insurance Company (Insurance Carrier or NY Life)

The following is a summary of the Plan's asset information as of December 31 2024 and 2023, and for the year ended December 31, 2024, included throughout the Plan's financial statements and ERISA-required supplemental schedule, obtained by management and agreed to or derived from information certified by the Trustee and Insurance Carrier of the Plan. The Plan Administrator has obtained certifications from the Trustee and Insurance Carrier, that the information provided to the Plan Administrator by the Trustee and Insurance Carrier is complete and accurate.

## RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### Note 3. Information Certified or Provided by Fidelity Management Trust Company (Trustee) and New York Life Insurance Company (Insurance Carrier) (Continued)

Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information which appears throughout the financial statements and ERISA-required supplemental schedule related to the following:

	2024	2023
Investments, at fair value:		
Registered investments companies	\$ 1,198,198,979	\$ 1,524,821,936
Common collective trusts	685,374,246	-
Pooled separate account	44,380,617	44,857,490
Money market fund	28,408	154,598
Notes receivable from participants	13,668,545	12,002,393
Net appreciation in fair value of investments	252,128,084	*
Interest and dividends	44,131,032	*
Revenue sharing	756,490	*
Interest income on notes receivable from participants	1,137,949	*

\* Information not required to be presented

#### Note 4. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement*, establishes a framework for measuring fair value. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

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

**Level 2** Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

## RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### Note 4. Fair Value Measurements (Continued)

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2024 and 2023.

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

*Money market fund:* The money market fund in an open-end mutual fund that is registered with the SEC. This fund is required to publish its daily NAV and to transact at that price. The money market fund is deemed to be actively traded.

*Common collective trusts and pooled separate account:* Valued at the NAV of shares or units in each account held by the Plan at year-end. The NAV, as provided by Fidelity or NY Life, is not a public-quoted price in an active market and is used as a practical expedient to estimating fair value.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets accounted for at fair value on a recurring basis as of December 31, 2024:

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 1,198,198,979	\$ -	\$ -	\$ 1,198,198,979
Money market fund	28,408	-	-	28,408
	<u>\$ 1,198,227,387</u>	<u>\$ -</u>	<u>\$ -</u>	<u>1,198,227,387</u>
Investments measured at NAV (a)				729,754,863
<b>Investments, at fair value</b>				<u><u>\$ 1,927,982,250</u></u>

## RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

### NOTES TO FINANCIAL STATEMENTS

#### Note 4. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets accounted for at fair value on a recurring basis as of December 31, 2023:

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 1,524,821,936	\$ -	\$ -	\$ 1,524,821,936
Money market fund	154,598	-	-	154,598
	<u>\$ 1,524,976,534</u>	<u>\$ -</u>	<u>\$ -</u>	<u>1,524,976,534</u>
Investments measured at NAV (a)				44,857,490
<b>Investments, at fair value</b>				<u><u>\$ 1,569,834,024</u></u>

(a) 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.

#### Investments Measured Using the NAV per Share as a Practical Expedient

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) as a practical expedient as of December 31, 2024 and 2023:

	Fair Value		Unfunded Commitments	Other Redemption Restrictions	Redemption Notice Period
	December 31, 2024	2023			
Common collective trusts:					
Fidelity Freedom Class F:					
Target date funds	\$ 679,076,363	\$ -	None	None	None
Income fund	6,297,883	-	None	None	None
Pooled separate account:					
New York Life Stable Value Account	44,380,617	44,857,490	None	None	None

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

## RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### Note 5. Parties-in-Interest Transactions

For the year ended December 31, 2024, fees paid by the Plan to service providers or revenue sharing received from service providers that qualify as party-in interest transactions consisted of the following:

Fidelity, trustee and recordkeeping services; fees paid \$89,488; revenue sharing received \$756,490.

NY Life, insurance carrier; fees paid \$157,744

Other, fees paid \$10,500.

#### Note 6. Plan Termination

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

#### Note 7. Tax Status

The Plan has adopted a non-standardized pre-approved plan sponsored by Fidelity Management & Research Company, LLC, an affiliate of the Trustee. The IRS has determined and informed the document sponsor by a letter dated June 30, 2020, that the pre-approved plan document was designed in accordance with applicable sections of the Internal Revenue Code (IRC). The letter has been relied upon by the Plan. The Plan has been amended since the non-standardized pre-approved plan received the letter. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC. Therefore, the Plan Administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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

#### Note 8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 1,947,790,666	\$ 1,586,942,521
Contributions receivable	(6,139,871)	(5,106,104)
Differences in:		
Investments - participant loans	13,668,545	12,002,393
Receivables - notes receivable from participants	(13,668,545)	(12,002,393)
<b>Net assets available for benefits per the Form 5500</b>	<b>\$ 1,941,650,795</b>	<b>\$ 1,581,836,417</b>

## RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### Note 8. Reconciliation of Financial Statements to Form 5500 (Continued)

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2024:

Net increase in net assets available for benefits per the financial statements	\$ 360,848,145
Adjustments of:	
Change in contributions receivable	<u>(1,033,767)</u>
<b>Net income per Form 5500</b>	<u><u>\$ 359,814,378</u></u>

## **SUPPLEMENTAL SCHEDULE**

**RED HAT, INC. 401(k) AND PROFIT SHARING PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**December 31, 2024**

**EIN: 06-1364380 PN: 001**

(a)	(b) (c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party and Description of Investment		Cost**	Current Value
Mutual funds:			
	Vanguard Total Intl Stock Index I		\$ 31,727,033
	T. Rowe Price Integrated US Sm Gr Eq		31,968,975
	Principal Real Estate Securities R6		15,788,857
	JPMorgan Mid Cap Value L		23,757,648
	JPMorgan Core Plus Bond		19,932,351
	MFS International Intrinsic Value Fund		27,131,169
	MFS Value R6		40,832,143
	American Funds Europacific Growth R6		24,779,216
	Carillon Eagle Mid Cap Growth I		46,479,338
*	Fidelity Small Cap Value Fund		30,330,272
*	Fidelity Puritan Fund		30,723,297
*	Fidelity U.S. Bond Index		49,148,961
*	Fidelity Total Market Index		248,866,501
*	Fidelity Extended Market Index		48,506,694
*	Fidelity Contrafund K6		177,732,555
*	Fidelity Low-Priced Stock K6		36,998,808
*	Fidelity Freedom Income Fund		313,495,161
Common collective trusts:			
*	Fidelity Freedom 2010 Class F		2,198,578
*	Fidelity Freedom 2015 Class F		1,909,383
*	Fidelity Freedom 2020 Class F		9,248,436
*	Fidelity Freedom 2025 Class F		32,089,047
*	Fidelity Freedom 2030 Class F		64,751,577
*	Fidelity Freedom 2035 Class F		99,615,987
*	Fidelity Freedom 2040 Class F		128,323,852
*	Fidelity Freedom 2045 Class F		116,103,063
*	Fidelity Freedom 2050 Class F		110,324,253
*	Fidelity Freedom 2055 Class F		77,379,235
*	Fidelity Freedom 2060 Class F		27,598,124
*	Fidelity Freedom 2065 Class F		9,534,828
*	Fidelity Freedom Income Class F		6,297,883
Pooled separate account #25:			
*	New York Life Anchor Account		44,380,617
Interest-bearing cash:			
*	Fidelity Government Money Market Fund		28,408
* Participant loans:			
	5.25% - 10.50%, maturing through 2035		13,668,545
			<b>\$ 1,941,650,795</b>

\* Designates party-in-interest.

\*\* All investments are participant directed; therefore, cost information has not been presented.

**RED HAT, INC. 401(k)  
AND PROFIT SHARING PLAN  
FINANCIAL REPORT  
DECEMBER 31, 2024**



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ASSURANCE, TAX & ADVISORY SERVICES

# RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

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## INDEPENDENT AUDITOR'S REPORT

To the 401(k) Investment Committee  
Red Hat, Inc. 401(k) and Profit Sharing Plan

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

We have performed audits of the financial statements of the Red Hat, Inc. 401(k) and Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

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

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

## **Basis for Opinion**

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

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

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

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

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 certifications, 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 U.S. 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 U.S. GAAP.

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

#### **Other Matter – Supplemental Schedule Required by ERISA**

The supplemental schedule, 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 its 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, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*PBMares, LLP*

Richmond, Virginia  
September 10, 2025

## **FINANCIAL STATEMENTS**

**RED HAT, INC. 401(k) AND PROFIT SHARING PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**December 31, 2024 and 2023**

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
Investments, at fair value	<u>\$ 1,927,982,250</u>	<u>\$ 1,569,834,024</u>
Receivables:		
Employer's contributions	<b>6,139,871</b>	5,106,104
Notes from participants	<b>13,668,545</b>	12,002,393
<b>Total receivables</b>	<u><b>19,808,416</b></u>	<u>17,108,497</u>
<b>Total assets</b>	<u><b>1,947,790,666</b></u>	<u>1,586,942,521</u>
<b>LIABILITIES</b>		
	<u>-</u>	<u>-</u>
<b>Net assets available for benefits</b>	<u><b>\$ 1,947,790,666</b></u>	<u><b>\$ 1,586,942,521</b></u>

## RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

### STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS Year Ended December 31, 2024

Additions to Net Assets Attributed to:	
Investment income:	
Net appreciation in fair value of investments	\$ 252,128,084
Interest and dividends	<u>44,131,032</u>
<b>Total investment income</b>	<b><u>296,259,116</u></b>
Revenue sharing	<u>756,490</u>
Interest income on notes receivable from participants	<u>1,137,949</u>
Contributions:	
Participants	131,972,521
Employer	39,127,550
Rollovers	<u>16,619,341</u>
<b>Total contributions</b>	<b><u>187,719,412</u></b>
<b>Total additions</b>	<b><u>485,872,967</u></b>
Deductions from Net Assets Attributed to:	
Benefits paid to participants	124,767,090
Administrative expenses	<u>257,732</u>
<b>Total deductions</b>	<b><u>125,024,822</u></b>
<b>Net increase</b>	<b>360,848,145</b>
Net Assets Available for Benefits:	
Beginning of year	<u>1,586,942,521</u>
End of year	<b><u>\$ 1,947,790,666</u></b>

## RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### Note 1. Description of Plan

The following description of the Red Hat, Inc. 401(k) and Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General:** The Plan is a defined contribution plan covering substantially all employees of Red Hat, Inc. (the Sponsor) and Red Hat Professional Consulting, Inc., who are age 21 or older. The 401(k) Investment Committee (the Committee) is responsible for oversight of the Plan. The Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance. In accordance with Internal Revenue Code (IRC) section 414(b), the Sponsor is a controlled group, whereby all employees of each company shall be treated as employed by a single employer. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**Contributions:** Participants may contribute up to 75% of annual compensation, as defined in the Plan. Participants are also permitted to contribute Roth after-tax deferrals to the Plan. 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 contribution plans (rollovers). The Sponsor may make employer-matching contributions at its discretion. The Sponsor matched \$0.50 per \$1.00 contributed up to 6% of eligible compensation during 2024. The Sponsor may also make discretionary profit-sharing contributions to the Plan. There were no discretionary profit-sharing contributions for the year ended December 31, 2024. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

**Investment options:** Upon enrollment in the Plan, a participant may direct all contributions to selected investments as made available and determined by the Committee in 1% increments. Participants may change their investment options daily.

**Participant accounts:** Each participant's account is credited with the participant's contributions and the employer matching contributions, as well as allocations of any discretionary profit-sharing contributions and Plan earnings and revenue sharing credits received by the Plan and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, 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:** Participants are vested immediately in their contributions and employer matching contributions plus actual earnings thereon. A participant is vested in Sponsor discretionary profit-sharing contributions plus actual earnings thereon based on years of continuous service. A participant is 100% vested after six years of service.

**Payment of benefits:** The Plan permits withdrawals when a participant terminates employment, retires or becomes disabled or deceased. In-service withdrawals are also permitted for certain financial hardships or when a participant attains age 59½. Benefits are payable in lump-sum or installment payments with certain exceptions allowed.

## RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### Note 1. Description of Plan (Continued)

**Revenue sharing:** Revenue credits are deposited into the Plan by Fidelity Management Trust Company to be allocated to Plan participants. The Plan provides a quarterly allocation of revenue credits to Plan participants. The revenue credit nonvested account totaled \$28,408 and \$154,679 at December 31, 2024 and 2023, respectively. During 2024, \$756,490 of revenue sharing credits were received by the Plan and \$882,761 of the revenue sharing credits were allocated from the revenue credit nonvested account to participants.

**Notes receivable from participants:** Participants may borrow from their accounts a minimum of \$1,000 and up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000. Participants may have two loans outstanding at any time. Loan terms range up to five years or for the purchase of a participant's primary residence up to ten years. The loans are collateralized by the vested balance in the participant's account and bear fixed interest at the prime rate plus 2%. The rates ranged from 5.25% to 10.50% on loans outstanding at December 31, 2024 and mature through 2035. Principal and interest are paid ratably through bi-weekly payroll deductions.

**Forfeited accounts:** At December 31, 2024 and 2023, the balance of forfeited non-vested accounts was \$38,903 and \$41,423, respectively. These accounts may be used to reduce future Sponsor contributions or to pay Plan expenses. In 2024, \$11,981 of forfeitures were used to pay Plan expenses.

#### Note 2. Summary of Significant Accounting Policies

**Basis of accounting:** The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Plan is subject to the provisions of ERISA.

**Use of estimates:** The preparation of financial statements in conformity with U.S. GAAP requires the Plan Administrator to make certain estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

**Investment valuation and income recognition:** Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing information provided by the Trustee, Insurance Carrier and investment advisors. See Note 4 for discussion of fair value measurements.

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

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

## RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### Note 2. Summary of Significant Accounting Policies (Continued)

**Notes receivable from participants:** Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make the scheduled repayments and the Plan Administrator deems the participant to be in default, the participant's note receivable is reduced and a benefit payment is recorded based on the terms of the Plan. No allowance for credit losses has been recorded as of December 31, 2024 and 2023.

**Contributions:** Contributions from Plan participants and the employer matching contributions from the Sponsor are recorded in the year in which the participant contributions are withheld from amounts paid. Profit-sharing contributions are recognized upon authorization and in the year the underlying compensation is recognized under the Plan. All participant and Sponsor contributions are participant-directed. Participant contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction in contributions.

**Payment of benefits:** Benefits are recorded when paid.

**Administrative expenses:** Certain expenses of maintaining the Plan are paid directly by the Sponsor and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes receivable that are charged directly to the participant's account and certain recordkeeping fees paid by the Plan. Investment related expenses are included in net appreciation in fair value of investments.

**Subsequent events:** The Plan has evaluated subsequent events (events occurring after December 31, 2024) through September 10, 2025, the date the financial statements were available to be issued.

#### Note 3. Information Certified or Provided by Fidelity Management Trust Company (Trustee or Fidelity) and New York Life Insurance Company (Insurance Carrier or NY Life)

The following is a summary of the Plan's asset information as of December 31 2024 and 2023, and for the year ended December 31, 2024, included throughout the Plan's financial statements and ERISA-required supplemental schedule, obtained by management and agreed to or derived from information certified by the Trustee and Insurance Carrier of the Plan. The Plan Administrator has obtained certifications from the Trustee and Insurance Carrier, that the information provided to the Plan Administrator by the Trustee and Insurance Carrier is complete and accurate.

## RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### Note 3. Information Certified or Provided by Fidelity Management Trust Company (Trustee) and New York Life Insurance Company (Insurance Carrier) (Continued)

Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information which appears throughout the financial statements and ERISA-required supplemental schedule related to the following:

	2024	2023
Investments, at fair value:		
Registered investments companies	\$ 1,198,198,979	\$ 1,524,821,936
Common collective trusts	685,374,246	-
Pooled separate account	44,380,617	44,857,490
Money market fund	28,408	154,598
Notes receivable from participants	13,668,545	12,002,393
Net appreciation in fair value of investments	252,128,084	*
Interest and dividends	44,131,032	*
Revenue sharing	756,490	*
Interest income on notes receivable from participants	1,137,949	*

\* Information not required to be presented

#### Note 4. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement*, establishes a framework for measuring fair value. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

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

**Level 2** Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

## RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### Note 4. Fair Value Measurements (Continued)

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2024 and 2023.

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

*Money market fund:* The money market fund in an open-end mutual fund that is registered with the SEC. This fund is required to publish its daily NAV and to transact at that price. The money market fund is deemed to be actively traded.

*Common collective trusts and pooled separate account:* Valued at the NAV of shares or units in each account held by the Plan at year-end. The NAV, as provided by Fidelity or NY Life, is not a public-quoted price in an active market and is used as a practical expedient to estimating fair value.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets accounted for at fair value on a recurring basis as of December 31, 2024:

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 1,198,198,979	\$ -	\$ -	\$ 1,198,198,979
Money market fund	28,408	-	-	28,408
	<u>\$ 1,198,227,387</u>	<u>\$ -</u>	<u>\$ -</u>	<u>1,198,227,387</u>
Investments measured at NAV (a)				729,754,863
<b>Investments, at fair value</b>				<u><u>\$ 1,927,982,250</u></u>

## RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

### NOTES TO FINANCIAL STATEMENTS

#### Note 4. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets accounted for at fair value on a recurring basis as of December 31, 2023:

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 1,524,821,936	\$ -	\$ -	\$ 1,524,821,936
Money market fund	154,598	-	-	154,598
	<u>\$ 1,524,976,534</u>	<u>\$ -</u>	<u>\$ -</u>	<u>1,524,976,534</u>
Investments measured at NAV (a)				44,857,490
<b>Investments, at fair value</b>				<u><u>\$ 1,569,834,024</u></u>

(a) 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.

#### Investments Measured Using the NAV per Share as a Practical Expedient

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) as a practical expedient as of December 31, 2024 and 2023:

	Fair Value		Unfunded Commitments	Other Redemption Restrictions	Redemption Notice Period
	December 31, 2024	2023			
Common collective trusts:					
Fidelity Freedom Class F:					
Target date funds	\$ 679,076,363	\$ -	None	None	None
Income fund	6,297,883	-	None	None	None
Pooled separate account:					
New York Life Stable					
Value Account	44,380,617	44,857,490	None	None	None

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

## RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### Note 5. Parties-in-Interest Transactions

For the year ended December 31, 2024, fees paid by the Plan to service providers or revenue sharing received from service providers that qualify as party-in interest transactions consisted of the following:

Fidelity, trustee and recordkeeping services; fees paid \$89,488; revenue sharing received \$756,490.

NY Life, insurance carrier; fees paid \$157,744

Other, fees paid \$10,500.

#### Note 6. Plan Termination

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

#### Note 7. Tax Status

The Plan has adopted a non-standardized pre-approved plan sponsored by Fidelity Management & Research Company, LLC, an affiliate of the Trustee. The IRS has determined and informed the document sponsor by a letter dated June 30, 2020, that the pre-approved plan document was designed in accordance with applicable sections of the Internal Revenue Code (IRC). The letter has been relied upon by the Plan. The Plan has been amended since the non-standardized pre-approved plan received the letter. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC. Therefore, the Plan Administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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

#### Note 8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 1,947,790,666	\$ 1,586,942,521
Contributions receivable	(6,139,871)	(5,106,104)
Differences in:		
Investments - participant loans	13,668,545	12,002,393
Receivables - notes receivable from participants	(13,668,545)	(12,002,393)
<b>Net assets available for benefits per the Form 5500</b>	<b>\$ 1,941,650,795</b>	<b>\$ 1,581,836,417</b>

## RED HAT, INC. 401(k) AND PROFIT SHARING PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### Note 8. Reconciliation of Financial Statements to Form 5500 (Continued)

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2024:

Net increase in net assets available for benefits per the financial statements	\$ 360,848,145
Adjustments of:	
Change in contributions receivable	<u>(1,033,767)</u>
<b>Net income per Form 5500</b>	<u><u>\$ 359,814,378</u></u>

## **SUPPLEMENTAL SCHEDULE**

**RED HAT, INC. 401(k) AND PROFIT SHARING PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**December 31, 2024**

**EIN: 06-1364380 PN: 001**

(a)	(b) (c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party and Description of Investment		Cost**	Current Value
Mutual funds:			
	Vanguard Total Intl Stock Index I		\$ 31,727,033
	T. Rowe Price Integrated US Sm Gr Eq		31,968,975
	Principal Real Estate Securities R6		15,788,857
	JPMorgan Mid Cap Value L		23,757,648
	JPMorgan Core Plus Bond		19,932,351
	MFS International Intrinsic Value Fund		27,131,169
	MFS Value R6		40,832,143
	American Funds Europacific Growth R6		24,779,216
	Carillon Eagle Mid Cap Growth I		46,479,338
*	Fidelity Small Cap Value Fund		30,330,272
*	Fidelity Puritan Fund		30,723,297
*	Fidelity U.S. Bond Index		49,148,961
*	Fidelity Total Market Index		248,866,501
*	Fidelity Extended Market Index		48,506,694
*	Fidelity Contrafund K6		177,732,555
*	Fidelity Low-Priced Stock K6		36,998,808
*	Fidelity Freedom Income Fund		313,495,161
Common collective trusts:			
*	Fidelity Freedom 2010 Class F		2,198,578
*	Fidelity Freedom 2015 Class F		1,909,383
*	Fidelity Freedom 2020 Class F		9,248,436
*	Fidelity Freedom 2025 Class F		32,089,047
*	Fidelity Freedom 2030 Class F		64,751,577
*	Fidelity Freedom 2035 Class F		99,615,987
*	Fidelity Freedom 2040 Class F		128,323,852
*	Fidelity Freedom 2045 Class F		116,103,063
*	Fidelity Freedom 2050 Class F		110,324,253
*	Fidelity Freedom 2055 Class F		77,379,235
*	Fidelity Freedom 2060 Class F		27,598,124
*	Fidelity Freedom 2065 Class F		9,534,828
*	Fidelity Freedom Income Class F		6,297,883
Pooled separate account #25:			
*	New York Life Anchor Account		44,380,617
Interest-bearing cash:			
*	Fidelity Government Money Market Fund		28,408
* Participant loans:			
	5.25% - 10.50%, maturing through 2035		13,668,545
			<b>\$ 1,941,650,795</b>

\* Designates party-in-interest.

\*\* All investments are participant directed; therefore, cost information has not been presented.