

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 (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: APPCAST, INC. 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 05/30/2014
2a Plan sponsor's name (employer, if for a single-employer plan): APPCAST, INC.
2b Employer Identification Number (EIN): 47-0992200
2c Plan Sponsor's telephone number: 603-632-4521
2d Business code (see instructions): 541990

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.

Form 5500 (2024) v. 240311

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>FIDELITY WORKPLACE SERVICES LLC JEAN MOLONEY 100 CROSBY PARKWAY COVINGTON, KY 41015</p>	<p>3b Administrator's EIN 04-3532603</p> <p>3c Administrator's telephone number 859-386-4199</p>
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<p>4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:</p> <p>a Sponsor's name c Plan Name</p>	<p>4b EIN</p> <p>4d PN</p>
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5 Total number of participants at the beginning of the plan year	5	199
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	159
a(2) Total number of active participants at the end of the plan year	6a(2)	334
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits	6c	100
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	434
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	0
f Total. Add lines 6d and 6e	6f	434
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	176
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	433
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2F 2G 2J 2K 2T 3D 2E

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

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

a Pension Schedules

(1) **R** (Retirement Plan Information)

(2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4) **DCG** (Individual Plan Information) – Number Attached _____

(5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1) **H** (Financial Information)

(2) **I** (Financial Information – Small Plan)

(3) **A** (Insurance Information) – Number Attached 0

(4) **C** (Service Provider Information)

(5) **D** (DFE/Participating Plan Information)

(6) **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

A Name of plan APPCAST, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 APPCAST, INC.	D Employer Identification Number (EIN) 47-0992200	

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 WORKPLACE SERVICES, LLC

04-3532603

(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

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)

CREATIVE PLANNING LLC

84-4519624

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	44729	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 WORKPLACE SERVICES, LLC

04-3532603

(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?
14 24 28 37 60 64 65	PLAN ADMINISTRATOR	16730	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		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 WORKPLACE SERVICES, LLC	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.	
BLKRK STR INC OPP IS - BNY MELLON 500 ROSS STREET PITTSBURGH, PA 53442	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>APPCAST, INC. 401(K) PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>APPCAST, INC.</u>	D Employer Identification Number (EIN) <u>47-0992200</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MORLEY STABLE VALUE</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL GLOBAL INVESTORS TRUST CO</u>		
c EIN-PN <u>93-6274329-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1084</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan APPCAST, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 APPCAST, INC.	D Employer Identification Number (EIN) 47-0992200

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	10551312	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	2409
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	37602	145103
(9) Value of interest in common/collective trusts	1c(9)	0	1084
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	29482765
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	10588914	29631361
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	10588914	29631361

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1175526	
(B) Participants.....	2a(1)(B)	3374741	
(C) Others (including rollovers).....	2a(1)(C)	662119	
(2) Noncash contributions.....	2a(2)	0	5212386
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	41	9659
(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)	9618	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		9659
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	913015
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	913015	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		913015
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	0
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	1262
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	2236556
c Other income	2c	-62533
d Total income. Add all income amounts in column (b) and enter total	2d	8310345

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3117119
(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)	3117119
f Corrective distributions (see instructions)	2f	0
g Certain deemed distributions of participant loans (see instructions)	2g	0
h Interest expense	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	2714
(3) Recordkeeping fees	2i(3)	14016
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	44779
(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)	8149
(11) Other expenses	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	69658
j Total expenses. Add all expense amounts in column (b) and enter total	2j	3186777

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	5123568
l Transfers of assets:		
(1) To this plan	2l(1)	13918879
(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: **BAKER NEWMAN AND NOYES**

(2) EIN: **01-0494526**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>APPCAST, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>APPCAST, INC.</u>	D Employer Identification Number (EIN) <u>47-0992200</u>	

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

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

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

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

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

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

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

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

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

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

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

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

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

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

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

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

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

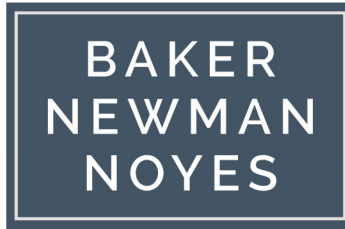
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day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

Part VII IRS Compliance Questions

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

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

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



AppCast, Inc. 401(k) Plan

Financial Statements and Supplemental Schedule

*Years Ended December 31, 2024 and 2023
With Independent Auditors' Report*

Baker Newman & Noyes LLC
MAINE | MASSACHUSETTS | NEW HAMPSHIRE
800.244.7444 | www.bnn CPA.com





INDEPENDENT AUDITORS' REPORT

Board of Directors and Plan Participants
AppCast, Inc. 401(k) Plan

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

We have performed audits of the financial statements of AppCast, Inc. 401(k) 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, and 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 United States 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 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 a qualified institution 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 Auditors' 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 a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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.

Emphasis of Matter – Plan Transfer

As discussed in Note 1, effective January 1, 2024, the assets totaling approximately \$13,919,000 of the Bayard Advertising Agency, Inc. 401(k) & Profit Sharing Plan were transferred to the Plan. Our opinion has not been modified with respect to this matter.

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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures related 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 audit.

Other Matter – Supplemental Schedule Required by ERISA

The supplemental 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.

Board of Directors and Plan Participants
AppCast, Inc. 401(k) Plan

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 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 a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baker Newman & Noyes LLC

Manchester, New Hampshire
October 1, 2025

APPCAST, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Investments, at fair value:		
Money market fund	\$ 2,409	\$ –
Mutual funds	29,482,765	–
Collective trusts	1,084	–
Receivables:		
Investments receivable (Note 1)	–	10,551,312
Notes receivable from participants	<u>145,103</u>	<u>37,602</u>
Total receivables	<u>145,103</u>	<u>10,588,914</u>
Net assets available for benefits	<u>\$29,631,361</u>	<u>\$10,588,914</u>

See accompanying notes.

APPCAST, INC. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2024

Additions in net assets attributed to:

Investment income:

Interest and dividend income	\$ 913,056
Net appreciation in fair value of investments	<u>2,175,285</u>

Total investment income	3,088,341
-------------------------	-----------

Interest income on notes receivable from participants	9,618
---	-------

Contributions:

Employee	3,374,741
Employer	1,175,526
Rollovers	<u>662,119</u>

Total contributions	<u>5,212,386</u>
---------------------	------------------

Total additions	8,310,345
-----------------	-----------

Deductions:

Benefit payments	3,117,119
Administrative expenses	<u>69,658</u>

Total deductions	<u>3,186,777</u>
------------------	------------------

Increase in net assets available for benefits	5,123,568
---	-----------

Assets transferred from the Bayard Advertising Agency, Inc. 401(k) & Profit Sharing Plan	13,918,879
---	------------

Net assets available for benefits, beginning of year	<u>10,588,914</u>
--	-------------------

Net assets available for benefits, end of year	<u>\$29,631,361</u>
--	---------------------

See accompanying notes.

APPCAST, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. Description of Plan

The following brief description of the AppCast, Inc. 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a 401(k) defined contribution plan covering substantially all employees of AppCast, Inc. (the Company or the Plan Sponsor). The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA).

Fidelity Workplace Services, LLC is the third-party administrator for the Plan and Fidelity Management Trust Company is the custodian of the Plan.

Effective January 1, 2024, Fidelity Management Trust Company (Fidelity) replaced Capital Bank and Trust Company as the custodian of the Plan. As part of the custodian change, the Plan also changed third-party administrators from Third Party Administrators, Inc. to Fidelity Workplace Services, LLC. As of December 31, 2023, \$10,551,312 of Plan investments held by Capital Bank and Trust were liquidated and in transit to Fidelity. These amounts, along with other Plan assets, were received by Fidelity on January 2, 2024 and are included in investments receivable in the accompanying statements of net assets available for benefits.

Effective January 1, 2024, the assets totaling approximately \$13,919,000 of the Bayard Advertising Agency, Inc. 401(k) & Profit Sharing Plan (the Bayard Plan) were transferred to this Plan. The plan sponsor of the Bayard Plan was acquired by the Plan Sponsor of the Plan in 2023 and all employees of that company became employees of AppCast, Inc.

On December 29, 2022, the *Setting Every Community Up for Retirement Enhancement Act of 2022* (SECURE 2.0 Act) was signed into law. It includes mandatory and optional provisions impacting defined contribution plans. Applicable provisions outlined in the SECURE Act will be adopted if elected and/or required. Plan amendments for these changes are not yet required.

Eligibility

Through January 31, 2022, all full-time employees ages 21 and older were eligible to participate in the Plan. Starting on February 1, 2022, all full-time employees ages 18 and older are eligible to participate in the Plan. Effective January 1, 2024, all employees are eligible to participate in the plan. The entry date is the first day of any month once eligibility is established.

Contributions

Participants may elect to contribute up to 100% of their annual pre-tax compensation to the Plan, as defined by the Plan document, up to the maximum allowed by the Internal Revenue Code (IRC). The Plan allows for catch-up contributions for participants who have attained age fifty by the end of the Plan year. Participants are eligible to designate some or all of their contributions as a Roth deferral contribution at the time deferral election is made. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers). Participants direct the investment of their accounts into various investment options offered by the Plan.

APPCAST, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. Description of Plan (Continued)

On January 1, 2022, the Company instituted a discretionary match of 100% of an employee's contributions up to 3%. For the year ended December 31, 2024, matching contributions totaled approximately \$1,176,000. Employees that are eligible to and participate in the Plan are eligible to receive the Company's discretionary match.

Participant Accounts

Each participant's account is credited with the participant's contributions, allocations of employer contributions, if any, and Plan earnings, and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participants' 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.

Distribution of Benefits

The Plan provides for a normal retirement benefit to be paid to participants who have reached the age of 65. There are also benefits available upon retirement, disability and death. Upon termination of service, a participant may elect to receive a lump-sum amount. Separated participant account balances less than \$5,000 can be automatically distributed by the Plan Administrator without the participant's consent, in accordance with the Plan document. The Plan allows in-service withdrawals upon attainment of age 59 ½. A participant may also request a withdrawal upon demonstration to the Plan Administrator that they were suffering a "hardship." Hardship is defined in applicable regulations promulgated or to be promulgated pursuant to the applicable section of the IRC or standards established by the Secretary of the Treasury or their delegate.

Included in the SECURE 2.0 Act provisions was a required change to the age at which required minimum distributions must commence from 72 to 73 who attain age 72 on or after January 1, 2023, and from age 73 to 75 for individuals who attain age 73 on or after January 1, 2033.

Vesting

Effective January 1, 2024, participants are vested immediate in their contributions, employer matching contributions, and actual earnings thereon. Prior to 2024, participants were vested immediately in their contributions and actual earnings, however, employee matching contributions were vested as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 1	0%
1	25
2	50
3	75
4	100

APPCAST, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. **Description of Plan (Continued)**

Notes Receivable From Participants

Participants may, at their option, borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or one-half of their vested account balance. Loan terms range from one to five years, unless for the purchase of a primary residence, which is no longer than ten years. The loans are secured by the balance in the participant's account. Interest is due on the outstanding principal balance at a fixed rate of 1% above the Prime Interest Rate (at the time the loan is originated), as defined. Participants may have one loan outstanding at any time. Principal and interest are paid ratably through payroll deductions. Interest rates range from 4.25% to 9.5% as of December 31, 2024, with various maturities through November 2029.

Forfeitures

Forfeitures represent non-vested Company contributions forfeited by participants who terminate their employment or who withdraw from the Plan. Forfeitures are retained by the Plan and are used to reduce future Company contributions, reallocated to participants or used to pay for Plan expenses. At December 31, 2024 there were no forfeited non-vested amounts available for use. At December 31, 2023, there were approximately \$14,900 of forfeited non-vested amounts available for use. Approximately \$40,000 of forfeitures were used in 2024.

Plan Termination

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

2. **Summary of Significant Accounting Policies**

The following accounting policies, which conform with accounting principles generally accepted in the United States of America (U.S. GAAP), have been used consistently in the preparation of the Plan's financial statements:

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

APPCAST, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

2. Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition

The Plan's investments in mutual funds are stated at fair value based upon quoted market prices which represent the net asset value of shares held by the Plan. Investments in the stable value fund are stated at fair value using the net asset value per share practical expedient (NAV). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

In connection with the transition of custodians, effective January 1, 2024 (see Note 1), amounts that were liquidated and in transit from Capital Bank and Trust to Fidelity as of December 31, 2023 are reported as investments receivable in the accompanying Statements of Net Assets Available for Benefits.

Contributions

Participant contributions are recorded in the period in which payroll deductions are made. Company discretionary matching contributions are recorded in the same period as the corresponding participant contributions.

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 incurred. No allowances for credit losses have been recorded as of December 31, 2024 and 2023. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and processing of distributions are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net depreciation of fair value of investments.

Payments of Benefits

Benefits are recorded when paid.

APPCAST, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

2. **Summary of Significant Accounting Policies (Continued)**

Risks and Uncertainties

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

Subsequent Events

The Plan has evaluated subsequent events through October 1, 2025, the date the financial statements were available to be issued. There were no events that met the criteria for recognition or disclosure in the financial statements.

3. **Information Prepared and Certified by the Plan's Custodian**

Plan asset information disclosed in the accompanying financial statements and supplemental schedule, relating to investments, net appreciation in fair value of investments, participant loans, interest on participant loans, participant loan transactions, interest and dividends, and related investment transactions, was certified as complete and accurate by Fidelity Management Trust Company, the Plan's custodian as of and for the year ended December 31, 2024, and by Capital Bank and Trust Company, the Plan's former custodian, as of December 31, 2023. Accordingly, as permitted under 29 CFR 2520.103-8 of the United States Department of Labor's (DOL) 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 certified by the custodians. The Plan Administrator has determined that the custodians meet the requirements of a qualified institution as defined by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

4. **Fair Value Measurements**

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 market prices for identical assets or liabilities in active markets that the Plan has the ability to access.

APPCAST, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

4. Fair Value Measurements (Continued)

Level 2 – Inputs to the valuation methodology include 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; or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

There have been no changes in the methodologies used at December 31, 2024 or 2023.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There are no restrictions on the sale of any of these investments.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ 2,409	\$ –	\$ –	\$ 2,409
Mutual funds	<u>29,482,765</u>	<u>–</u>	<u>–</u>	29,482,765
	<u>\$29,485,174</u>			
Stable value fund (valued at NAV) ^(a)				<u>1,084</u>
Total investments at fair value				<u>\$29,486,258</u>

^(a) In accordance with Financial Accounting Standards Board Standards Codification Topic 820, *Fair Value Measurements*, 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 statement of net assets available for benefits.

APPCAST, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

5. Tax Status

A qualifying plan is one for which the employer may currently deduct contributions on its income tax return, the employee is not currently taxed on the contribution, and the plan income is not taxable.

The Plan was informed by a letter dated June 30, 2020 from the Internal Revenue Service (IRS) that the form of the Plan was acceptable under section 401(a) of the IRC. Although the Plan has been amended since receiving the determination letter, Plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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 an uncertain position that more likely than not would not be sustained upon examination. Management has evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

6. Party-in-Interest Transactions

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. The Plan's investments are managed by Fidelity Investments. Fidelity Management Trust Company and Fidelity Workplace Services LLC, which are part of the Fidelity Investments organization, serve as the Plan's custodian and recordkeeper, respectively. Therefore, transactions involving the Plan's investments in the Fidelity Government Money Market and Fidelity mutual funds qualify as party-in-interest. The Plan paid certain direct fees to Fidelity Investments, which are recorded in administrative expenses in the accompanying statements of changes in net assets available for benefits for the year ended December 31, 2024, and qualify as party-in-interest transactions. In addition, notes to participants qualify as party-in interest transactions. For the year ended December 31, 2024, the Plan's administrative expenses to parties-in-interest were \$69,658.

7. Reconciliation of Financial Statements to Form 5500

There were no differences between the total assets available for benefits as presented in Form 5500 compared to the amounts shown in the accompanying financial statements as of December 31, 2024 and 2023.

Notes receivable from participants are reflected as investments in Form 5500 as of December 31, 2024 and 2023, and related interest income on notes receivable from participants is shown as investment income on Form 5500 for the year ended December 31, 2024.

APPCAST, INC. 401(k) PLAN

SCHEDULE H, PART IV, LINE 4i, SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN 47-0992200

Plan # 001

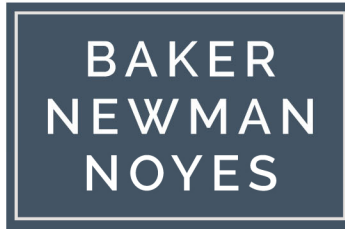
December 31, 2024

(a)	(b) Identity of Issue, Borrower <u>Lessor or Similar Party</u>	(c) Description of Investment, Including Maturity Date, Rate of Interest, <u>Collateral, Par or Maturity Values</u>	(d) <u>Cost⁽¹⁾</u>	(e) Current <u>Value</u>
	AB Large Cap Growth Fund; Z	Mutual Fund	\$ -	\$ 996,872
	American Funds EUPAC Fund; R6	Mutual Fund	-	192,540
	BlackRock Mid-Cap Growth Equity Portfolio; K	Mutual Fund	-	191,359
	BlackRock Strategic Income Opps Port; Inst	Mutual Fund	-	345,895
	Cohen & Steers Realty Shares; Z	Mutual Fund	-	19,584
	ClearBridge Small Cap Growth Fund; IS	Mutual Fund	-	39,123
	Columbia Small Cap Value and Inflection Fund; I3	Mutual Fund	-	38,983
*	Fidelity 500 Index Fund	Mutual Fund	-	1,941,343
*	Fidelity Mid Cap Index Fund	Mutual Fund	-	56,926
*	Fidelity Small Cap Index Fund	Mutual Fund	-	42,176
*	Fidelity Freedom 2010 Fund; K6	Mutual Fund	-	45,630
*	Fidelity Freedom 2015 Fund; K6	Mutual Fund	-	36
*	Fidelity Freedom 2020 Fund; K6	Mutual Fund	-	124,862
*	Fidelity Freedom 2025 Fund; K6	Mutual Fund	-	1,367,494
*	Fidelity Freedom 2030 Fund; K6	Mutual Fund	-	5,703,922
*	Fidelity Freedom 2035 Fund; K6	Mutual Fund	-	2,509,495
*	Fidelity Freedom 2040 Fund; K6	Mutual Fund	-	1,935,629
*	Fidelity Freedom 2045 Fund; K6	Mutual Fund	-	2,549,135
*	Fidelity Freedom 2050 Fund; K6	Mutual Fund	-	3,435,074
*	Fidelity Freedom 2055 Fund; K6	Mutual Fund	-	4,097,756
*	Fidelity Freedom 2060 Fund; K6	Mutual Fund	-	2,200,948
*	Fidelity Freedom 2065 Fund; K6	Mutual Fund	-	1,575,623
*	Fidelity Government Money Market Fund; K6	Money Market Fund	-	2,409
	John Hancock Disciplined Value Mid Cap Fund; R6	Mutual Fund	-	3,480
	JP Morgan Core Bond Fund; R6	Mutual Fund	-	31,296
	Morley Stable Value Fund	Stable Value Fund	-	1,084
	PGIM Total Return Bond Fund; R6	Mutual Fund	-	3,921
	Putnam Large Cap Value Fund; R6	Mutual Fund	-	<u>33,663</u>
				29,486,258
*	Participant Loans	Interest rates are 4.25% to 9.50%, maturing through November 2029	-	<u>145,103</u>
	Total investments			\$ <u>29,631,361</u>

(1) The cost of participant-directed investments is not required to be disclosed.

* Denotes party-in-interest

The above information has been certified by Fidelity Management Trust Company, the custodian, as complete and accurate.



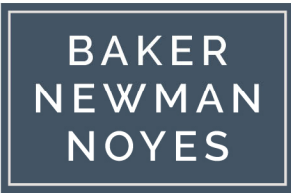
AppCast, Inc. 401(k) Plan

Financial Statements and Supplemental Schedule

*Years Ended December 31, 2024 and 2023
With Independent Auditors' Report*

Baker Newman & Noyes LLC
MAINE | MASSACHUSETTS | NEW HAMPSHIRE
800.244.7444 | www.bnn CPA.com





INDEPENDENT AUDITORS' REPORT

Board of Directors and Plan Participants
AppCast, Inc. 401(k) Plan

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

We have performed audits of the financial statements of AppCast, Inc. 401(k) 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, and 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 United States 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 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 a qualified institution 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 Auditors' 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 a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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.

Emphasis of Matter – Plan Transfer

As discussed in Note 1, effective January 1, 2024, the assets totaling approximately \$13,919,000 of the Bayard Advertising Agency, Inc. 401(k) & Profit Sharing Plan were transferred to the Plan. Our opinion has not been modified with respect to this matter.

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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures related 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 audit.

Other Matter – Supplemental Schedule Required by ERISA

The supplemental 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.

Board of Directors and Plan Participants
AppCast, Inc. 401(k) Plan

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 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 a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baker Newman & Noyes LLC

Manchester, New Hampshire
October 1, 2025

APPCAST, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Investments, at fair value:		
Money market fund	\$ 2,409	\$ –
Mutual funds	29,482,765	–
Collective trusts	1,084	–
Receivables:		
Investments receivable (Note 1)	–	10,551,312
Notes receivable from participants	<u>145,103</u>	<u>37,602</u>
Total receivables	<u>145,103</u>	<u>10,588,914</u>
Net assets available for benefits	<u>\$29,631,361</u>	<u>\$10,588,914</u>

See accompanying notes.

APPCAST, INC. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2024

Additions in net assets attributed to:

Investment income:

Interest and dividend income	\$ 913,056
Net appreciation in fair value of investments	<u>2,175,285</u>

Total investment income	3,088,341
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Interest income on notes receivable from participants	9,618
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Contributions:

Employee	3,374,741
Employer	1,175,526
Rollovers	<u>662,119</u>

Total contributions	<u>5,212,386</u>
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Total additions	8,310,345
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Deductions:

Benefit payments	3,117,119
Administrative expenses	<u>69,658</u>

Total deductions	<u>3,186,777</u>
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Increase in net assets available for benefits	5,123,568
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Assets transferred from the Bayard Advertising Agency, Inc. 401(k) & Profit Sharing Plan	13,918,879
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Net assets available for benefits, beginning of year	<u>10,588,914</u>
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Net assets available for benefits, end of year	<u>\$29,631,361</u>
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See accompanying notes.

APPCAST, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. Description of Plan

The following brief description of the AppCast, Inc. 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a 401(k) defined contribution plan covering substantially all employees of AppCast, Inc. (the Company or the Plan Sponsor). The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA).

Fidelity Workplace Services, LLC is the third-party administrator for the Plan and Fidelity Management Trust Company is the custodian of the Plan.

Effective January 1, 2024, Fidelity Management Trust Company (Fidelity) replaced Capital Bank and Trust Company as the custodian of the Plan. As part of the custodian change, the Plan also changed third-party administrators from Third Party Administrators, Inc. to Fidelity Workplace Services, LLC. As of December 31, 2023, \$10,551,312 of Plan investments held by Capital Bank and Trust were liquidated and in transit to Fidelity. These amounts, along with other Plan assets, were received by Fidelity on January 2, 2024 and are included in investments receivable in the accompanying statements of net assets available for benefits.

Effective January 1, 2024, the assets totaling approximately \$13,919,000 of the Bayard Advertising Agency, Inc. 401(k) & Profit Sharing Plan (the Bayard Plan) were transferred to this Plan. The plan sponsor of the Bayard Plan was acquired by the Plan Sponsor of the Plan in 2023 and all employees of that company became employees of AppCast, Inc.

On December 29, 2022, the *Setting Every Community Up for Retirement Enhancement Act of 2022* (SECURE 2.0 Act) was signed into law. It includes mandatory and optional provisions impacting defined contribution plans. Applicable provisions outlined in the SECURE Act will be adopted if elected and/or required. Plan amendments for these changes are not yet required.

Eligibility

Through January 31, 2022, all full-time employees ages 21 and older were eligible to participate in the Plan. Starting on February 1, 2022, all full-time employees ages 18 and older are eligible to participate in the Plan. Effective January 1, 2024, all employees are eligible to participate in the plan. The entry date is the first day of any month once eligibility is established.

Contributions

Participants may elect to contribute up to 100% of their annual pre-tax compensation to the Plan, as defined by the Plan document, up to the maximum allowed by the Internal Revenue Code (IRC). The Plan allows for catch-up contributions for participants who have attained age fifty by the end of the Plan year. Participants are eligible to designate some or all of their contributions as a Roth deferral contribution at the time deferral election is made. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers). Participants direct the investment of their accounts into various investment options offered by the Plan.

APPCAST, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. Description of Plan (Continued)

On January 1, 2022, the Company instituted a discretionary match of 100% of an employee's contributions up to 3%. For the year ended December 31, 2024, matching contributions totaled approximately \$1,176,000. Employees that are eligible to and participate in the Plan are eligible to receive the Company's discretionary match.

Participant Accounts

Each participant's account is credited with the participant's contributions, allocations of employer contributions, if any, and Plan earnings, and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participants' 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.

Distribution of Benefits

The Plan provides for a normal retirement benefit to be paid to participants who have reached the age of 65. There are also benefits available upon retirement, disability and death. Upon termination of service, a participant may elect to receive a lump-sum amount. Separated participant account balances less than \$5,000 can be automatically distributed by the Plan Administrator without the participant's consent, in accordance with the Plan document. The Plan allows in-service withdrawals upon attainment of age 59 ½. A participant may also request a withdrawal upon demonstration to the Plan Administrator that they were suffering a "hardship." Hardship is defined in applicable regulations promulgated or to be promulgated pursuant to the applicable section of the IRC or standards established by the Secretary of the Treasury or their delegate.

Included in the SECURE 2.0 Act provisions was a required change to the age at which required minimum distributions must commence from 72 to 73 who attain age 72 on or after January 1, 2023, and from age 73 to 75 for individuals who attain age 73 on or after January 1, 2033.

Vesting

Effective January 1, 2024, participants are vested immediate in their contributions, employer matching contributions, and actual earnings thereon. Prior to 2024, participants were vested immediately in their contributions and actual earnings, however, employee matching contributions were vested as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 1	0%
1	25
2	50
3	75
4	100

APPCAST, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. **Description of Plan (Continued)**

Notes Receivable From Participants

Participants may, at their option, borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or one-half of their vested account balance. Loan terms range from one to five years, unless for the purchase of a primary residence, which is no longer than ten years. The loans are secured by the balance in the participant's account. Interest is due on the outstanding principal balance at a fixed rate of 1% above the Prime Interest Rate (at the time the loan is originated), as defined. Participants may have one loan outstanding at any time. Principal and interest are paid ratably through payroll deductions. Interest rates range from 4.25% to 9.5% as of December 31, 2024, with various maturities through November 2029.

Forfeitures

Forfeitures represent non-vested Company contributions forfeited by participants who terminate their employment or who withdraw from the Plan. Forfeitures are retained by the Plan and are used to reduce future Company contributions, reallocated to participants or used to pay for Plan expenses. At December 31, 2024 there were no forfeited non-vested amounts available for use. At December 31, 2023, there were approximately \$14,900 of forfeited non-vested amounts available for use. Approximately \$40,000 of forfeitures were used in 2024.

Plan Termination

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

2. **Summary of Significant Accounting Policies**

The following accounting policies, which conform with accounting principles generally accepted in the United States of America (U.S. GAAP), have been used consistently in the preparation of the Plan's financial statements:

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

APPCAST, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

2. Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition

The Plan's investments in mutual funds are stated at fair value based upon quoted market prices which represent the net asset value of shares held by the Plan. Investments in the stable value fund are stated at fair value using the net asset value per share practical expedient (NAV). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

In connection with the transition of custodians, effective January 1, 2024 (see Note 1), amounts that were liquidated and in transit from Capital Bank and Trust to Fidelity as of December 31, 2023 are reported as investments receivable in the accompanying Statements of Net Assets Available for Benefits.

Contributions

Participant contributions are recorded in the period in which payroll deductions are made. Company discretionary matching contributions are recorded in the same period as the corresponding participant contributions.

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 incurred. No allowances for credit losses have been recorded as of December 31, 2024 and 2023. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and processing of distributions are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net depreciation of fair value of investments.

Payments of Benefits

Benefits are recorded when paid.

APPCAST, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

2. **Summary of Significant Accounting Policies (Continued)**

Risks and Uncertainties

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

Subsequent Events

The Plan has evaluated subsequent events through October 1, 2025, the date the financial statements were available to be issued. There were no events that met the criteria for recognition or disclosure in the financial statements.

3. **Information Prepared and Certified by the Plan's Custodian**

Plan asset information disclosed in the accompanying financial statements and supplemental schedule, relating to investments, net appreciation in fair value of investments, participant loans, interest on participant loans, participant loan transactions, interest and dividends, and related investment transactions, was certified as complete and accurate by Fidelity Management Trust Company, the Plan's custodian as of and for the year ended December 31, 2024, and by Capital Bank and Trust Company, the Plan's former custodian, as of December 31, 2023. Accordingly, as permitted under 29 CFR 2520.103-8 of the United States Department of Labor's (DOL) 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 certified by the custodians. The Plan Administrator has determined that the custodians meet the requirements of a qualified institution as defined by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

4. **Fair Value Measurements**

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 market prices for identical assets or liabilities in active markets that the Plan has the ability to access.

APPCAST, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

4. Fair Value Measurements (Continued)

Level 2 – Inputs to the valuation methodology include 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; or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

There have been no changes in the methodologies used at December 31, 2024 or 2023.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There are no restrictions on the sale of any of these investments.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ 2,409	\$ –	\$ –	\$ 2,409
Mutual funds	<u>29,482,765</u>	<u>–</u>	<u>–</u>	29,482,765
	<u>\$29,485,174</u>			
Stable value fund (valued at NAV) ^(a)				<u>1,084</u>
Total investments at fair value				<u>\$29,486,258</u>

^(a) In accordance with Financial Accounting Standards Board Standards Codification Topic 820, *Fair Value Measurements*, 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 statement of net assets available for benefits.

APPCAST, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

5. Tax Status

A qualifying plan is one for which the employer may currently deduct contributions on its income tax return, the employee is not currently taxed on the contribution, and the plan income is not taxable.

The Plan was informed by a letter dated June 30, 2020 from the Internal Revenue Service (IRS) that the form of the Plan was acceptable under section 401(a) of the IRC. Although the Plan has been amended since receiving the determination letter, Plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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 an uncertain position that more likely than not would not be sustained upon examination. Management has evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

6. Party-in-Interest Transactions

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. The Plan's investments are managed by Fidelity Investments. Fidelity Management Trust Company and Fidelity Workplace Services LLC, which are part of the Fidelity Investments organization, serve as the Plan's custodian and recordkeeper, respectively. Therefore, transactions involving the Plan's investments in the Fidelity Government Money Market and Fidelity mutual funds qualify as party-in-interest. The Plan paid certain direct fees to Fidelity Investments, which are recorded in administrative expenses in the accompanying statements of changes in net assets available for benefits for the year ended December 31, 2024, and qualify as party-in-interest transactions. In addition, notes to participants qualify as party-in interest transactions. For the year ended December 31, 2024, the Plan's administrative expenses to parties-in-interest were \$69,658.

7. Reconciliation of Financial Statements to Form 5500

There were no differences between the total assets available for benefits as presented in Form 5500 compared to the amounts shown in the accompanying financial statements as of December 31, 2024 and 2023.

Notes receivable from participants are reflected as investments in Form 5500 as of December 31, 2024 and 2023, and related interest income on notes receivable from participants is shown as investment income on Form 5500 for the year ended December 31, 2024.

APPCAST, INC. 401(k) PLAN

SCHEDULE H, PART IV, LINE 4i, SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN 47-0992200

Plan # 001

December 31, 2024

(a)	(b) Identity of Issue, Borrower <u>Lessor or Similar Party</u>	(c) Description of Investment, Including Maturity Date, Rate of Interest, <u>Collateral, Par or Maturity Values</u>	(d) <u>Cost⁽¹⁾</u>	(e) Current <u>Value</u>
	AB Large Cap Growth Fund; Z	Mutual Fund	\$ -	\$ 996,872
	American Funds EUPAC Fund; R6	Mutual Fund	-	192,540
	BlackRock Mid-Cap Growth Equity Portfolio; K	Mutual Fund	-	191,359
	BlackRock Strategic Income Opps Port; Inst	Mutual Fund	-	345,895
	Cohen & Steers Realty Shares; Z	Mutual Fund	-	19,584
	ClearBridge Small Cap Growth Fund; IS	Mutual Fund	-	39,123
	Columbia Small Cap Value and Inflection Fund; I3	Mutual Fund	-	38,983
*	Fidelity 500 Index Fund	Mutual Fund	-	1,941,343
*	Fidelity Mid Cap Index Fund	Mutual Fund	-	56,926
*	Fidelity Small Cap Index Fund	Mutual Fund	-	42,176
*	Fidelity Freedom 2010 Fund; K6	Mutual Fund	-	45,630
*	Fidelity Freedom 2015 Fund; K6	Mutual Fund	-	36
*	Fidelity Freedom 2020 Fund; K6	Mutual Fund	-	124,862
*	Fidelity Freedom 2025 Fund; K6	Mutual Fund	-	1,367,494
*	Fidelity Freedom 2030 Fund; K6	Mutual Fund	-	5,703,922
*	Fidelity Freedom 2035 Fund; K6	Mutual Fund	-	2,509,495
*	Fidelity Freedom 2040 Fund; K6	Mutual Fund	-	1,935,629
*	Fidelity Freedom 2045 Fund; K6	Mutual Fund	-	2,549,135
*	Fidelity Freedom 2050 Fund; K6	Mutual Fund	-	3,435,074
*	Fidelity Freedom 2055 Fund; K6	Mutual Fund	-	4,097,756
*	Fidelity Freedom 2060 Fund; K6	Mutual Fund	-	2,200,948
*	Fidelity Freedom 2065 Fund; K6	Mutual Fund	-	1,575,623
*	Fidelity Government Money Market Fund; K6	Money Market Fund	-	2,409
	John Hancock Disciplined Value Mid Cap Fund; R6	Mutual Fund	-	3,480
	JP Morgan Core Bond Fund; R6	Mutual Fund	-	31,296
	Morley Stable Value Fund	Stable Value Fund	-	1,084
	PGIM Total Return Bond Fund; R6	Mutual Fund	-	3,921
	Putnam Large Cap Value Fund; R6	Mutual Fund	-	<u>33,663</u>
				29,486,258
*	Participant Loans	Interest rates are 4.25% to 9.50%, maturing through November 2029	-	<u>145,103</u>
	Total investments			\$ <u>29,631,361</u>

(1) The cost of participant-directed investments is not required to be disclosed.

* Denotes party-in-interest

The above information has been certified by Fidelity Management Trust Company, the custodian, as complete and accurate.