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
BENCHMARK EDUCATION COMPANY PROFIT SHARING 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan
01/01/2001

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BENCHMARK EDUCATION COMPANY LLC

145 HUGUENOT STREET 8TH FLOOR
NEW ROCHELLE, NY 10801

2b Employer Identification Number (EIN)
13-3996703

2c Plan Sponsor's telephone number
914-637-7270

2d Business code (see instructions)
511130

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2025	ROXANA SOURES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2025	ROXANA SOURES
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	628
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)**	496
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	640
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	156
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	797
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	799
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)**	599
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)**	761
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	26
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2J 2K 2S 2T 3B 2E 2F 2G 3D

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
BENCHMARK EDUCATION COMPANY PROFIT SHARING 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BENCHMARK EDUCATION COMPANY LLC

D Employer Identification Number (EIN)
13-3996703

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).. . . . . [X] Yes [ ] No

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	63872	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [ ] No [ ]

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

WBG ADVISORS

27-0628366

(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	26000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILKIN & GUTTENPLAN, P.C.

22-2612018

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	19500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

(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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	**DFE/Participating Plan Information** This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	OMB No. 1210-0110 **2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
BENCHMARK EDUCATION COMPANY PROFIT SHARING 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BENCHMARK EDUCATION COMPANY LLC

D Employer Identification Number (EIN)
13-3996703

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)

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

b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY

c EIN-PN 04-3159710-202	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 467372

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)

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

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

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

Part II	**Information on Participating Plans (to be completed by DFEs, other than DCGs)** (Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
BENCHMARK EDUCATION COMPANY PROFIT SHARING 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BENCHMARK EDUCATION COMPANY LLC

D Employer Identification Number (EIN)
13-3996703

Part I Asset and Liability Statement

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

Assets		**(a)** Beginning of Year	**(b)** End of Year
a Total noninterest-bearing cash	**1a**	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	**1b(1)**	0	0
(2) Participant contributions	**1b(2)**	0	0
(3) Other	**1b(3)**	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	**1c(1)**	0	0
(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)**	323876	433950
(9) Value of interest in common/collective trusts	**1c(9)**	531269	467372
(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)**	32371246	42526525
(14) Value of funds held in insurance company general account (unallocated contracts)	**1c(14)**	0	0
(15) Other	**1c(15)**	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	33226391	43427847
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 through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	33226391	43427847

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)	846406	
(B) Participants	2a(1)(B)	4259651	
(C) Others (including rollovers)	2a(1)(C)	2443371	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		7549428
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(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)	29333	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		29333
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1657428	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1657428
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		17056
(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)		3704904
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		12958149

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2639926	
(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)		2639926
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		4649
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	63872	
(4) IQPA audit fees	2i(4)	19500	
(5) Investment advisory and investment management fees	2i(5)	28746	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		112118
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2756693

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		10201456
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] 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: WILKIN & GUTTENPLAN, P.C. **(2)** EIN: 22-2612018

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.)	4a		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.)	4b		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.)	4c		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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year ______________.

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
BENCHMARK EDUCATION COMPANY PROFIT SHARING 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BENCHMARK EDUCATION COMPANY LLC

D Employer Identification Number (EIN)
13-3996703

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.......... **1** ______

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107 ______

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.......... **3** ______

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month ______ Day ______ Year ______

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .... **6a** ______

b Enter the amount contributed by the employer to the plan for this plan year .... **6b** ______

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .... **6c** ______

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? .... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.......... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? .... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? .... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

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

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

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

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

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

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

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

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

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 .

Benchmark Education Company LLC
Profit Sharing 401(k) Plan
Financial Statements
December 31, 2024 and 2023

Benchmark Education Company LLC Profit Sharing 401(k) Plan
Table of Contents
December 31, 2024 and 2023

Independent Auditors' Report

To the Plan Administrator and Trustees of

Benchmark Education Company LLC Profit Sharing 401(K) Plan

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

We have performed audits of the accompanying financial statements of Benchmark Education Company LLC Profit Sharing 401(K) 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 then 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 Benchmark Education Company LLC Profit Sharing 401(K) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor'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 –

1. The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
2. The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

1200 Tices Lane
East Brunswick, NJ 08816
Tel: 732.846.3000

499 Seventh Avenue, 6th Floor, South
New York, NY 10018
Tel: 212.247.9000

wgcpas.com

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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.

Responsibilities of Management for the Financial Statements

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

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

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

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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user base on the financial statements.

Auditors' Responsibilities for the Audit of the Financial Statements (Continued)

In performing an audit in accordance with generally accepted auditing standards, we:

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

2. 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.

3. 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.

4. 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.

5. Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion —

1. The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

2. 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).

Wilkin & Guttenplan

East Brunswick, New Jersey

October 9, 2025

Benchmark Education Company LLC Profit Sharing 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
Assets		
Investments at fair value:		
Mutual funds	$ 42,526,525	$ 32,371,246
Common/collective trust	398,225	475,488
Forfeitures account - common/collective trust	69,147	55,781
Total Investments	42,993,897	32,902,515
Participant loans receivable	433,950	323,876
Contributions Receivable:		
Employer	852,983	756,406
Employer profit sharing	50,000	90,000
Total Contributions Receivable	902,983	846,406
Net Assets Available for Benefits	$ 44,330,830	$ 34,072,797

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

Benchmark Education Company LLC Profit Sharing 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024

Additions	
Additions to net assets attributed to	
Investment income:	
Net appreciation in fair value of investments	$ 3,721,960
Interest and dividends	1,657,428
Total Investment Income	5,379,388
Contributions:	
Participant deferrals	4,259,651
Participant rollovers	2,443,371
Employer	902,983
Total Contributions	7,606,005
Interest on participant loans receivable	29,333
Total Additions to Net Assets	13,014,726
Deductions	
Deductions from net assets attributed to:	
Benefits paid to participants	2,644,575
Administrative expenses	112,118
Total Deductions from Net Assets	2,756,693
Net Increase in Net Assets Available for Benefits	10,258,033
Net Assets Available for Benefits - Beginning of Year	34,072,797
Net Assets Available for Benefits - End of Year	$ 44,330,830

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

Note 1 Description of the Plan

The following description of the Benchmark Education Company LLC Profit Sharing 401(K) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement and/or the Summary of Plan Descriptions for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan under the provision of Section 401(k) of the Internal Revenue Code ("IRC") covering the eligible employees of Benchmark Education Company LLC and Newmark Learning LLC (the "Sponsor" or "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective January 1, 2017, a volume submitter plan document was adopted and became effective. An employee of the Company becomes eligible for participation in the 401(k) plan upon the employment commencement date. If the participant does not elect a deferral after thirty days of service, the employee will automatically be enrolled at a deferral rate of 3%. The Board of Trustees is responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Board of Trustees.

Plan Contributions

Participants may contribute up to 100% of their annual compensation, as defined in the Plan, subject to certain limitations under the IRC. The Plan includes an automatic deferral feature of 3% of employee compensation unless a contrary election is made. Newly eligible employees will automatically be enrolled after thirty days of the employee's hire date if an election is not previously made by the employee. Eligible employees are permitted to make both pre-tax and after-tax (ROTH) contributions, provided the total of such elective contributions does not exceed the limits stated in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined contribution plans ("rollover"). Participants direct the investment of their contributions into various options offered by the Plan. The Plan currently offers various mutual funds and a common/collective trust as investment options for participants.

The Company provides a matching contribution equal to 25% of participant elective contributions, subject to annual determination. Employees must have at least three months of service during the Plan year to be eligible for a matching contribution.

For the year ended December 31, 2024, total employer matching contributions amounted to $922,983. Of this amount, $852,983 was funded directly by the Company and $70,000 was funded through the reallocation of the forfeitures account. Contributions are subject to applicable limitations established by the Internal Revenue Service ("IRS").

Note 1 Plan Description (Continued)

Plan Contributions (Continued)

In addition, the Company, at its discretion, may elect to make a profit sharing contribution each year. The allocation of any discretionary profit sharing contribution is based on the ratio of the individual's compensation, as defined, to the aggregate compensation of those participant's eligible to share in the contribution. Eligibility for the profit sharing contribution is generally limited to those that were actively employed at the end of the Plan year and who have completed at least 1,000 hours of service during the Plan year. For the year ended December 31, 2024, the Company's profit-sharing contribution amounted to $100,000. Of this amount, $50,000 was funded directly by the Company and $50,000 was funded through the reallocation of the forfeiture's account.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution (if any) and (b) Plan earnings. The participant's account is also charged with an allocation of certain expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and the earnings thereon. Participants become vested in employer contributions, if any, based on a graded-vesting schedule, with participants becoming fully vested after six years. In addition, participants become fully vested in all of their accounts upon reaching normal retirement age (as defined in the Plan) prior to termination of employment or in the event of death or permanent disability.

Participant Loans Receivable

Participants may borrow from their account from a minimum of $1,000 up to the lesser of $50,000 or 50 percent of their vested account balance reduced by the highest outstanding loan balance in the previous twelve months. Participants may have a maximum of three loans outstanding at any one time. Loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates at the time the loan is approved. At December 31, 2024 interest rates on the outstanding loans ranged from 4.25% to 9.50%. Principal and interest are generally repaid ratably through payroll deductions over terms not exceeding five years, except for loans used to purchase a primary residence, which may extend beyond five years but must be repaid within fifteen years from the original loan date. Processing fees are charged against participant accounts.

Note 1 Plan Description (Continued)

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Hardship Benefits

The Plan allows for "hardship withdrawals" of employee benefits from participant's pre-tax elective deferral and ROTH elective deferral accounts based the provisions of the Plan document.

Forfeitures

As of December 31, 2024 and 2023 forfeited non-vested accounts totaled $69,147 and $55,781 respectively. These amounts may be used to reduce future employer contributions and expenses. These funds are being held in the Putnam Stable Value Fund.

During the year ended December 31, 2024, forfeitures of $50,000 were utilized to offset the employer matching contribution and profit-sharing contribution for the year ended December 31, 2023. Subsequent to year end, the plan utilized $120,000 to offset the employer's profit sharing and matching contributions receivable at December 31, 2024 and $21,500 to pay for accounting and auditing services.

Additions to the forfeiture account during the years ended December 31, 2024 and 2023 totaled $82,866 and $60,274 were used to pay plan expenditures.

Note 2 Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from these estimates.

Note 2 Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company (See Note 3).

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

Participant Loans Receivable

Loans receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make 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.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Expenses

Expenses related to the administration of the Plan are primarily paid by the Company. Personnel and facilities of the Company have been used by the Plan at no additional cost to the Plan. Investment related expenses, other than those paid directly by the Plan, are integrated with investment performance.

Subsequent Events

Management has evaluated subsequent events and transactions for potential recognition or disclosure through the date of the auditors’ report, which is the date the financial statements were available to be issued.

Note 3 Certified Investments

The information related to investments and loans receivable from participants disclosed in the accompanying financial statements and the supplemental schedule required by ERISA, including investments and loans receivable from participants held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividend income for the year ended December 31, 2024, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Fidelity Management Trust Company (the trustee of the Plan).

Note 4 Fair Value Measurements

Generally accepted accounting principles in the United States ("U.S. GAAP") establish a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

At December 31, 2024 and 2023, the Plan held Level 1 investments, as described below:

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

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

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

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

Common/Collective Trust
Valued at the Net Asset Value ("NAV") of units of a bank collective trust. The NAV, as provided by Fidelity, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily.

Were the Plan to initiate a full redemption of the common/collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Note 4 Fair Value Measurements (Continued)

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

Investments at fair value:

	2024	2023
Level 1 -		
Mutual Funds	$ 42,526,525	$ 32,371,246

Net Asset Values

The following sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2024 and 2023:

	Fair Value 12/31/24	Fair Value 12/31/23	Unfunded Commitment 12/31/24	Unfunded Commitment 12/31/23	Redemption Frequency	Redemption Notice Period
Common/Collective Trust	$398,225	$475,488	$ -	$ -	Daily	Daily
Forfeiture Account - Common Collective Trust	$69,147	$55,781	$ -	$ -	Daily	Daily

The common/collective trust's objectives are to protect principal while providing a higher rate of return than shorter maturity investments, such as money market funds or certificates of deposit. To achieve this, the trust invests in instruments which are not expected to experience significant price fluctuations in most economic or interest rate environments. However, there is no assurance that this objective can be achieved.

The common/collective trust seeks to preserve principal and provide book value liquidity on a daily basis for plan permitted, participant directed withdrawals while maintaining a competitive interest rate.

Note 5 Party-in-Interest and Related Party Transactions

Fidelity Investments Institutional and WBG Advisors are the Plan's recordkeeper and investment advisor, respectively; therefore, transactions qualify as party-in-interest transactions. Fees paid by the Plan for the recordkeeper services and investment advisory services amounted to $63,872 and $26,000, respectively, for the year ended December 31, 2024.

During the year ended, December 31, 2024, forfeitures were utilized to pay plan expenses for accounting and auditing services in the amount of $19,500.

Note 6 Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination or partial termination, participants will become fully vested, and net assets will be distributed to participants and beneficiaries in proportion to their respective account balances.

Note 7 Tax Status

The IRS has determined and informed the Company by a letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

Under U.S. GAAP, Plan management must evaluate the tax positions taken by the Plan and record a liability for any position that is unlikely to be sustained if examined by the taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan remains subject to examination by taxing authorities for up to three years from the filing date of each respective return.

Note 8 Risks and Uncertainties

The plan invests in various investment securities that are subject to 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 Statements of Net Assets Available for Plan Benefits and participant account balances.

The Plan's exposure to a concentration of credit risk is limited by the diversification of investments across a variety of participant-directed fund elections. Additionally, the investments within each participant-directed fund election are further diversified into varied financial instruments.

At December 31, 2024, one investment option represented more than 10% of the Plan's total net assets:

Vanguard Total Stock Market Index	$6,634,105	15%

Note 9 Reconciliation of Financial Statements to Form 5500

There are differences between the financial statements and Form 5500 due to the Plan not accruing the receivable for employer contributions at year end. The following is a reconciliation of net assets available for benefits at December 31,:

	2024	2023
Net assets available for benefits per the financial statements	$ 44,330,830	$ 34,072,797
Employer receivable	(852,983)	(756,406)
Employer profit sharing receivable	(50,000)	(90,000)
Net assets available for benefits per the Form 5500	$ 43,427,847	$ 33,226,391

The following is a reconciliation of employer contributions for the year ended December 31, 2024:

Employer contributions per the financial statements	$ 902,983
Employer receivable - 2024	(852,983)
Employer profit sharing receivable - 2024	(50,000)
Employer receivable - 2023	756,406
Employer profit sharing receivable - 2023	90,000
Employer contributions per the Form 5500	$ 846,406

SUPPLEMENTAL SCHEDULE REQUIRED BY ERISA

Benchmark Education Company LLC Profit Sharing 401(k) Plan
Supplemental Schedule Required by ERISA
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

EIN: 13-3996703
Plan Number 001

(a)	(b) Identity of Issuer/Borrower/Lesser or Similar Party	(c) Description of Investment Including of Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Vanguard Total Stock Market Index	Registered Investment Company	**	$ 6,634,105
	American Funds American Balanced R6	Registered Investment Company	**	3,766,399
	Vanguard 500 Index Admiral	Registered Investment Company	**	3,698,584
	T. Rowe Price Retirement 2030 Fund	Registered Investment Company	**	3,251,389
	T. Rowe Price Retirement 2040 Fund	Registered Investment Company	**	2,663,949
	T. Rowe Price Retirement 2035 Fund	Registered Investment Company	**	2,631,038
	Mainstay Large Cap Growth I	Registered Investment Company	**	2,332,600
	T. Rowe Price Retirement 2045 Fund	Registered Investment Company	**	2,043,970
	T. Rowe Price Retirement 2025 Fund	Registered Investment Company	**	1,996,238
	T. Rowe Price Retirement 2050 Fund	Registered Investment Company	**	1,934,625
	Vanguard Small Cap Index Adm	Registered Investment Company	**	1,851,536
	T. Rowe Price Retirement 2055 Fund	Registered Investment Company	**	1,360,810
	Columbia Dividend Income Fund Institutional 3	Registered Investment Company	**	1,147,720
	Vanguard Mid Cap Index Fund - Admiral	Registered Investment Company	**	1,068,684
	Vanguard Total Intl Stock Index	Registered Investment Company	**	971,463
	Prudential Total Return Bond A	Registered Investment Company	**	883,248
	T. Rowe Price Retirement 2060 Fund	Registered Investment Company	**	837,295
	MFS Mid Cap Growth R6	Registered Investment Company	**	750,629
	T. Rowe Price Retirement 2020 Fund	Registered Investment Company	**	613,339
	Vanguard Total Bond Market Index Admiral	Registered Investment Company	**	443,337
	American Funds Europacific GR R4	Registered Investment Company	**	394,230
	Vanguard Mid-Cap Value Index Fund	Registered Investment Company	**	315,691
	American Funds International Growth and Income Fund	Registered Investment Company	**	221,021
	PIMCO Commodity Real Return Strategy Admin	Registered Investment Company	**	217,503
	Cohen & Steer Real Estate Securities Fund	Registered Investment Company	**	168,077
	American Century Small Cap Growth Fund R6	Registered Investment Company	**	150,921
	T. Rowe Price Retirement 2015 Fund	Registered Investment Company	**	92,245
	PIMCO Real Estate Real Return Strategy	Registered Investment Company	**	68,347
	Federated Clover Small Value Instl	Registered Investment Company	**	16,766
	T. Rowe Price Retirement 2010 Fund	Registered Investment Company	**	766
				42,526,525
	Putnam Stable Value Fund	Common/collective trust	**	398,225
	Putnam Stable Value Fund- Forfeitures Account	Common/collective trust	**	69,147
*	Participant Notes Receivable	Participant Notes Receivable with interest rates ranging from 4.25% - 9.50% and maturity dates ranging from January 2025 to March 2030		433,950
				$ 43,427,847

* Represents Party-In-Interest
** Cost is not provided for participant-directed investments

See Independent Auditors' Report.

Benchmark Education Company LLC
Profit Sharing 401(k) Plan
Financial Statements
December 31, 2024 and 2023

Benchmark Education Company LLC Profit Sharing 401(k) Plan
Table of Contents
December 31, 2024 and 2023

WilkinGuttenplan
CPAs & Advisors

Independent Auditors' Report

To the Plan Administrator and Trustees of

Benchmark Education Company LLC Profit Sharing 401(K) Plan

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

We have performed audits of the accompanying financial statements of Benchmark Education Company LLC Profit Sharing 401(K) 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 then 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 Benchmark Education Company LLC Profit Sharing 401(K) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor'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 –

1. The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
2. The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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New York, NY 10018
Tel: 212.247.9000

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Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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.

Responsibilities of Management for the Financial Statements

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

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

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

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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user base on the financial statements.

Auditors' Responsibilities for the Audit of the Financial Statements (Continued)

In performing an audit in accordance with generally accepted auditing standards, we:

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

2. 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.

3. 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.

4. 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.

5. Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion —

1. The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

2. 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).

Wilkin & Guttenplan

East Brunswick, New Jersey

October 9, 2025

Benchmark Education Company LLC Profit Sharing 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
Assets		
Investments at fair value:		
Mutual funds	$ 42,526,525	$ 32,371,246
Common/collective trust	398,225	475,488
Forfeitures account - common/collective trust	69,147	55,781
Total Investments	42,993,897	32,902,515
Participant loans receivable	433,950	323,876
Contributions Receivable:		
Employer	852,983	756,406
Employer profit sharing	50,000	90,000
Total Contributions Receivable	902,983	846,406
Net Assets Available for Benefits	$ 44,330,830	$ 34,072,797

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

Benchmark Education Company LLC Profit Sharing 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024

Additions	
Additions to net assets attributed to	
Investment income:	
Net appreciation in fair value of investments	$ 3,721,960
Interest and dividends	1,657,428
Total Investment Income	5,379,388
Contributions:	
Participant deferrals	4,259,651
Participant rollovers	2,443,371
Employer	902,983
Total Contributions	7,606,005
Interest on participant loans receivable	29,333
Total Additions to Net Assets	13,014,726
Deductions	
Deductions from net assets attributed to:	
Benefits paid to participants	2,644,575
Administrative expenses	112,118
Total Deductions from Net Assets	2,756,693
Net Increase in Net Assets Available for Benefits	10,258,033
Net Assets Available for Benefits - Beginning of Year	34,072,797
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For the year ended December 31, 2024, total employer matching contributions amounted to $922,983. Of this amount, $852,983 was funded directly by the Company and $70,000 was funded through the reallocation of the forfeitures account. Contributions are subject to applicable limitations established by the Internal Revenue Service ("IRS").

Note 1 Plan Description (Continued)

Plan Contributions (Continued)

In addition, the Company, at its discretion, may elect to make a profit sharing contribution each year. The allocation of any discretionary profit sharing contribution is based on the ratio of the individual's compensation, as defined, to the aggregate compensation of those participant's eligible to share in the contribution. Eligibility for the profit sharing contribution is generally limited to those that were actively employed at the end of the Plan year and who have completed at least 1,000 hours of service during the Plan year. For the year ended December 31, 2024, the Company's profit-sharing contribution amounted to $100,000. Of this amount, $50,000 was funded directly by the Company and $50,000 was funded through the reallocation of the forfeiture's account.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution (if any) and (b) Plan earnings. The participant's account is also charged with an allocation of certain expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and the earnings thereon. Participants become vested in employer contributions, if any, based on a graded-vesting schedule, with participants becoming fully vested after six years. In addition, participants become fully vested in all of their accounts upon reaching normal retirement age (as defined in the Plan) prior to termination of employment or in the event of death or permanent disability.

Participant Loans Receivable

Participants may borrow from their account from a minimum of $1,000 up to the lesser of $50,000 or 50 percent of their vested account balance reduced by the highest outstanding loan balance in the previous twelve months. Participants may have a maximum of three loans outstanding at any one time. Loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates at the time the loan is approved. At December 31, 2024 interest rates on the outstanding loans ranged from 4.25% to 9.50%. Principal and interest are generally repaid ratably through payroll deductions over terms not exceeding five years, except for loans used to purchase a primary residence, which may extend beyond five years but must be repaid within fifteen years from the original loan date. Processing fees are charged against participant accounts.

Note 1 Plan Description (Continued)

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Hardship Benefits

The Plan allows for "hardship withdrawals" of employee benefits from participant's pre-tax elective deferral and ROTH elective deferral accounts based the provisions of the Plan document.

Forfeitures

As of December 31, 2024 and 2023 forfeited non-vested accounts totaled $69,147 and $55,781 respectively. These amounts may be used to reduce future employer contributions and expenses. These funds are being held in the Putnam Stable Value Fund.

During the year ended December 31, 2024, forfeitures of $50,000 were utilized to offset the employer matching contribution and profit-sharing contribution for the year ended December 31, 2023. Subsequent to year end, the plan utilized $120,000 to offset the employer's profit sharing and matching contributions receivable at December 31, 2024 and $21,500 to pay for accounting and auditing services.

Additions to the forfeiture account during the years ended December 31, 2024 and 2023 totaled $82,866 and $60,274 were used to pay plan expenditures.

Note 2 Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from these estimates.

Note 2 Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company (See Note 3).

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

Participant Loans Receivable

Loans receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make 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.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Expenses

Expenses related to the administration of the Plan are primarily paid by the Company. Personnel and facilities of the Company have been used by the Plan at no additional cost to the Plan. Investment related expenses, other than those paid directly by the Plan, are integrated with investment performance.

Subsequent Events

Management has evaluated subsequent events and transactions for potential recognition or disclosure through the date of the auditors’ report, which is the date the financial statements were available to be issued.

Note 3 Certified Investments

The information related to investments and loans receivable from participants disclosed in the accompanying financial statements and the supplemental schedule required by ERISA, including investments and loans receivable from participants held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividend income for the year ended December 31, 2024, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Fidelity Management Trust Company (the trustee of the Plan).

Note 4 Fair Value Measurements

Generally accepted accounting principles in the United States ("U.S. GAAP") establish a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

At December 31, 2024 and 2023, the Plan held Level 1 investments, as described below:

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

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

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

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

Common/Collective Trust
Valued at the Net Asset Value ("NAV") of units of a bank collective trust. The NAV, as provided by Fidelity, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily.

Were the Plan to initiate a full redemption of the common/collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Note 4 Fair Value Measurements (Continued)

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

Investments at fair value:

	2024	2023
Level 1 -		
Mutual Funds	$ 42,526,525	$ 32,371,246

Net Asset Values

The following sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2024 and 2023:

	Fair Value 12/31/24	Fair Value 12/31/23	Unfunded Commitment 12/31/24	Unfunded Commitment 12/31/23	Redemption Frequency	Redemption Notice Period
Common/Collective Trust	$398,225	$475,488	$ -	$ -	Daily	Daily
Forfeiture Account - Common Collective Trust	$69,147	$55,781	$ -	$ -	Daily	Daily

The common/collective trust's objectives are to protect principal while providing a higher rate of return than shorter maturity investments, such as money market funds or certificates of deposit. To achieve this, the trust invests in instruments which are not expected to experience significant price fluctuations in most economic or interest rate environments. However, there is no assurance that this objective can be achieved.

The common/collective trust seeks to preserve principal and provide book value liquidity on a daily basis for plan permitted, participant directed withdrawals while maintaining a competitive interest rate.

Note 5 Party-in-Interest and Related Party Transactions

Fidelity Investments Institutional and WBG Advisors are the Plan's recordkeeper and investment advisor, respectively; therefore, transactions qualify as party-in-interest transactions. Fees paid by the Plan for the recordkeeper services and investment advisory services amounted to $63,872 and $26,000, respectively, for the year ended December 31, 2024.

During the year ended, December 31, 2024, forfeitures were utilized to pay plan expenses for accounting and auditing services in the amount of $19,500.

Note 6 Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination or partial termination, participants will become fully vested, and net assets will be distributed to participants and beneficiaries in proportion to their respective account balances.

Note 7 Tax Status

The IRS has determined and informed the Company by a letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

Under U.S. GAAP, Plan management must evaluate the tax positions taken by the Plan and record a liability for any position that is unlikely to be sustained if examined by the taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan remains subject to examination by taxing authorities for up to three years from the filing date of each respective return.

Note 8 Risks and Uncertainties

The plan invests in various investment securities that are subject to 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 Statements of Net Assets Available for Plan Benefits and participant account balances.

The Plan’s exposure to a concentration of credit risk is limited by the diversification of investments across a variety of participant-directed fund elections. Additionally, the investments within each participant-directed fund election are further diversified into varied financial instruments.

At December 31, 2024, one investment option represented more than 10% of the Plan’s total net assets:

Vanguard Total Stock Market Index	$6,634,105	15%

Note 9 Reconciliation of Financial Statements to Form 5500

There are differences between the financial statements and Form 5500 due to the Plan not accruing the receivable for employer contributions at year end. The following is a reconciliation of net assets available for benefits at December 31,:

	2024	2023
Net assets available for benefits per the financial statements	$ 44,330,830	$ 34,072,797
Employer receivable	(852,983)	(756,406)
Employer profit sharing receivable	(50,000)	(90,000)
Net assets available for benefits per the Form 5500	$ 43,427,847	$ 33,226,391

The following is a reconciliation of employer contributions for the year ended December 31, 2024:

Employer contributions per the financial statements	$ 902,983
Employer receivable - 2024	(852,983)
Employer profit sharing receivable - 2024	(50,000)
Employer receivable - 2023	756,406
Employer profit sharing receivable - 2023	90,000
Employer contributions per the Form 5500	$ 846,406

SUPPLEMENTAL SCHEDULE REQUIRED BY ERISA

Benchmark Education Company LLC Profit Sharing 401(k) Plan
Supplemental Schedule Required by ERISA
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

EIN: 13-3996703
Plan Number 001

(a)	(b) Identity of Issuer/Borrower/Lesser or Similar Party	(c) Description of Investment Including of Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Vanguard Total Stock Market Index	Registered Investment Company	**	$ 6,634,105
	American Funds American Balanced R6	Registered Investment Company	**	3,766,399
	Vanguard 500 Index Admiral	Registered Investment Company	**	3,698,584
	T. Rowe Price Retirement 2030 Fund	Registered Investment Company	**	3,251,389
	T. Rowe Price Retirement 2040 Fund	Registered Investment Company	**	2,663,949
	T. Rowe Price Retirement 2035 Fund	Registered Investment Company	**	2,631,038
	Mainstay Large Cap Growth I	Registered Investment Company	**	2,332,600
	T. Rowe Price Retirement 2045 Fund	Registered Investment Company	**	2,043,970
	T. Rowe Price Retirement 2025 Fund	Registered Investment Company	**	1,996,238
	T. Rowe Price Retirement 2050 Fund	Registered Investment Company	**	1,934,625
	Vanguard Small Cap Index Adm	Registered Investment Company	**	1,851,536
	T. Rowe Price Retirement 2055 Fund	Registered Investment Company	**	1,360,810
	Columbia Dividend Income Fund Institutional 3	Registered Investment Company	**	1,147,720
	Vanguard Mid Cap Index Fund - Admiral	Registered Investment Company	**	1,068,684
	Vanguard Total Intl Stock Index	Registered Investment Company	**	971,463
	Prudential Total Return Bond A	Registered Investment Company	**	883,248
	T. Rowe Price Retirement 2060 Fund	Registered Investment Company	**	837,295
	MFS Mid Cap Growth R6	Registered Investment Company	**	750,629
	T. Rowe Price Retirement 2020 Fund	Registered Investment Company	**	613,339
	Vanguard Total Bond Market Index Admiral	Registered Investment Company	**	443,337
	American Funds Europacific GR R4	Registered Investment Company	**	394,230
	Vanguard Mid-Cap Value Index Fund	Registered Investment Company	**	315,691
	American Funds International Growth and Income Fund	Registered Investment Company	**	221,021
	PIMCO Commodity Real Return Strategy Admin	Registered Investment Company	**	217,503
	Cohen & Steer Real Estate Securities Fund	Registered Investment Company	**	168,077
	American Century Small Cap Growth Fund R6	Registered Investment Company	**	150,921
	T. Rowe Price Retirement 2015 Fund	Registered Investment Company	**	92,245
	PIMCO Real Estate Real Return Strategy	Registered Investment Company	**	68,347
	Federated Clover Small Value Instl	Registered Investment Company	**	16,766
	T. Rowe Price Retirement 2010 Fund	Registered Investment Company	**	766
				42,526,525
	Putnam Stable Value Fund	Common/collective trust	**	398,225
	Putnam Stable Value Fund- Forfeitures Account	Common/collective trust	**	69,147
*	Participant Notes Receivable	Participant Notes Receivable with interest rates ranging from 4.25% - 9.50% and maturity dates ranging from January 2025 to March 2030		433,950
				$ 43,427,847

* Represents Party-In-Interest
** Cost is not provided for participant-directed investments

See Independent Auditors' Report.