

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>KAWERAK, INC. RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>KAWERAK, INC.</u></p> <p><u>P.O. BOX 948</u> <u>NOME, AK 99762</u></p>	<p>1c Effective date of plan <u>10/01/1988</u></p> <p>2b Employer Identification Number (EIN) <u>92-0047009</u></p> <p>2c Plan Sponsor's telephone number <u>907-443-5231</u></p> <p>2d Business code (see instructions) <u>624200</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2025	DEBRA PEACOCK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	330
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	243
	6a(2)	275
	6b	7
	6c	63
	6d	345
	6e	1
	6f	346
	6g(1)	275
	6g(2)	282
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:
2E 3D 2J 2G 2F 2T 2K

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

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

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

- a Pension Schedules**
- (1) **R** (Retirement Plan Information)
 - (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 - (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 - (4) **DCG** (Individual Plan Information) – Number Attached _____
 - (5) **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached 0
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan <u>KAWERAK, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>KAWERAK, INC.</u>	D Employer Identification Number (EIN) <u>92-0047009</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MORLEY STABLE VALUE FUND</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL GLOBAL INVESTORS TRUST COMPANY</u>		
c EIN-PN <u>93-6274329-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6689</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTELLICENTS AGGRESSIVE CIF</u>		
b Name of sponsor of entity listed in (a): <u>INTELLICENTS AGGRESSIVE CIF</u>		
c EIN-PN <u>87-0860881-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>957715</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTELLICENTS CONSERVATIVE CIF</u>		
b Name of sponsor of entity listed in (a): <u>INTELLICENTS CONSERVATIVE CIF</u>		
c EIN-PN <u>86-3974282-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>228229</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTELLICENTS MODERATE CIF</u>		
b Name of sponsor of entity listed in (a): <u>INTELLICENTS MODERATE CIF</u>		
c EIN-PN <u>86-3956341-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>198138</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTELLICENTS MODERATELY AGGRES CIF</u>		
b Name of sponsor of entity listed in (a): <u>INTELLICENTS MODERATELY AGGRESSIVE CIF</u>		
c EIN-PN <u>86-3914399-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>432180</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTELLICEENTS MODERATE CONSERV CIF</u>		
b Name of sponsor of entity listed in (a): <u>INTELLICENTS MODERATELY CONSERVATIVE CIF</u>		
c EIN-PN <u>86-3883297-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>98914</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan KAWERAK, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 KAWERAK, INC.	D Employer Identification Number (EIN) 92-0047009

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	84965	8095
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4274	13207
(2) Participant contributions	1b(2)	0	-800
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	1230317	1921866
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	12942194	15963217
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	14261750	17905585
Liabilities			
g Benefit claims payable.....	1g	6825	7401
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	694	694
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	7519	8095
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	14254231	17897490

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)	1617660	
(B) Participants.....	2a(1)(B)	861304	
(C) Others (including rollovers).....	2a(1)(C)	320659	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2799623
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	184	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		184
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	626809	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		626809
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1421618	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1356092	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		65526
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(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)		153640
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1033514
c Other income	2c		1697
d Total income. Add all income amounts in column (b) and enter total	2d		4680993

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1037595	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1037595
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	139	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		139
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1037734

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3643259
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BPM LLP**

(2) EIN: **81-4234542**

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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	30651
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.	<input type="checkbox"/>	<input type="checkbox"/>	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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

A Name of plan <u>KAWERAK, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KAWERAK, INC.</u>	D Employer Identification Number (EIN) <u>92-0047009</u>	

Part I	Distributions
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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	0
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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): 42-1558009

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	
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? 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
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702567A.

KAWERAK, INC. RETIREMENT PLAN

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES**
(With Independent Auditor's Report Thereon)

Years Ended December 31, 2024 and 2023



KAWERAK, INC. RETIREMENT PLAN

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES
(With Independent Auditor's Report Thereon)**

Years Ended December 31, 2024 and 2023

KAWERAK, INC. RETIREMENT PLAN

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PORTER & ALLISON INC CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

To the Plan Administrator of
Kawerak, Inc. Retirement Plan
Nome, Alaska

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements

We have performed an audit of the accompanying financial statements of Kawerak, Inc. Retirement 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 statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 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 audit 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 a certification from a qualified institution as of and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section—

- the amounts and disclosures in the 2024 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.
- the information in the 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2024 Financial Statements

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

Responsibilities of Management for the 2024 Financial Statements

Management is responsible for the preparation and fair presentation of the 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 Kawerak, Inc. Retirement 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.

Auditor's Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 based on the financial statements.

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

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

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

Our audit 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 Matters

2024 Supplemental Schedules Required by ERISA

The supplemental schedules as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditor's Report on the 2023 Financial Statements

The financial statements of Kawerak, Inc. Retirement Plan as of December 31, 2023, were audited by predecessor auditors. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 15, 2024 indicated that in their opinion (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2023 supplemental schedules, other than the information in the 2023 supplemental schedules that agrees to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, and the information in the 2023 supplemental schedules 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).

Porter & Allison, Inc.

Anchorage, Alaska
October 8, 2025

FINANCIAL STATEMENTS

KAWERAK, INC. RETIREMENT PLAN
 Statements of Net Assets Available for Benefits
 December 31, 2024 and 2023

	2024	2023
Assets:		
Investments:		
Investments, at fair value	\$ 17,885,083	\$ 14,172,511
Cash	8,095	84,965
Total Investments	17,893,178	14,257,476
Receivables:		
Employer contributions	13,207	4,274
Total Receivables	13,207	4,274
 Total Assets	 \$ 17,906,385	 \$ 14,261,750
 Liabilities:		
Outstanding distributions	\$ 1,494	\$ 694
 Net Assets Available for Benefits	 \$ 17,904,891	 \$ 14,261,056

See accompanying notes to financial statements.

KAWERAK, INC. RETIREMENT PLAN
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	2024	2023
Additions:		
Investment Income:		
Net appreciation in fair value of investments	\$ 1,252,680	\$ 1,656,352
Interest and dividends	626,993	370,610
Total Investment Income	1,879,673	2,026,962
Contributions and rollovers:		
Employer contributions	1,617,660	1,313,159
Employee contributions	861,304	695,470
Rollovers	320,659	51,820
Total Contributions	2,799,623	2,060,449
Other income	1,697	-
Total Additions	4,680,993	4,087,411
Deductions:		
Benefits paid to participants	1,037,019	932,853
Administrative fees	139	-
Total Deductions	1,037,158	932,853
Change in Net Assets	3,643,835	3,154,558
Net Assets Available for Benefits, beginning of year	14,261,056	11,106,498
Net Assets Available for Benefits, end of year	\$ 17,904,891	\$ 14,261,056

See accompanying notes to financial statements.

KAWERAK INC. RETIREMENT PLAN

Notes to Financial Statements

Years Ended December 31, 2024 and 2023

Note 1: Description of Plan

The following description of the Kawerak, Inc. Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Summary Plan Description and/or Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan was adopted by Kawerak, Inc. (the “Company”) October 1, 1988, and was most recently restated effective January 1, 2022. The Plan is defined as a contribution retirement plan of the profit-sharing type containing a cash or deferred arrangement described in Internal Revenue Code (“IRC”) Section 401(k). All employees, age 18 and over, of the Company are eligible to participate in the Plan upon employment. Prior to March 1, 2021, the Plan was a defined contribution plan available to eligible employees who have completed a 12-month consecutive period of employment, attained the age of eighteen, and have worked at least 500 hours during the year. The Plan was designed as a profit-sharing plan and the Company contributed a discretionary amount, determined each year. On March 1, 2021, assets were liquidated and transferred to available investments options as directed by the participants. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) and certain provisions of the IRC. The Plan trustees are responsible for oversight of the Plan determines the appropriateness of the Plan’s investment offerings and monitors investment performance.

Plan Administration

The Company is the administrator of the Plan. As administrator, the Company has exclusive authority and responsibility for all matters in connection with the operation and administration of the Plan. Charles Schwab Trust Bank is the appointed custodian for the Plan and acts at the direction of the Plan’s administrator.

Contributions

Effective January 1, 2021, the Plan was amended to adopt a cash or deferred arrangement described in IRC Section 401(k). Effective March 1, 2021, participants may contribute up to the maximum allowable percentage of their eligible compensation subject to Internal Revenue Service (“IRS”) limitations. Participants who have attained the age of 50 before the end of the Plan year are eligible to make additional catch-up contributions. The amount deferred can be a pre-tax, after-tax Roth contribution, or a combination of both. Participants may also contribute amounts representing rollover distributions from other IRC qualified retirement plans.

The Company makes a safe harbor nonelective contribution of 3% of eligible compensation. The Company may also make discretionary nonelective (profit-sharing) contributions and employer matching contributions of up to 7% of a participant’s eligible Plan compensation. To be eligible for the profit-sharing and safe harbor nonelective contributions, an employee must have a 12-month consecutive period of employment, attained the age of eighteen, and have worked at least 500 hours during the year.

Participant Accounts

Each participant’s account is credited with the participant’s contributions, rollovers from other qualified plans, Company matching contributions, as well as an allocation of the Company’s discretionary contributions and Plan earnings or losses. Certain fees are charged to the fund investments and are offset against Plan investment income and loss as presented on the statement of changes in net assets available for

KAWERAK INC. RETIREMENT PLAN

Notes to Financial Statements

Years Ended December 31, 2024 and 2023

benefits. Participants should refer to the prospectuses of these funds for details on the various types and amounts of investment fees charged to the Plan and their individual accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participant contribution, rollovers, employer safe harbor contributions and net earnings on these contributions, are fully vested when made or earned.

Employer discretionary contributions, if any, are 100% vested upon attainment of normal retirement age of 65, death, or total disability. At one year of employment (500 hours of service), the participant is 25% vested; at two years, 50%; at three years, 75%; at four or more years, 100%.

Payments of Benefits

When participants leave the Company, upon retirement or for any other reason, those participants (or their beneficiaries) may receive the vested value of their account in a single lump-sum or installment payments. The Plan also allows for in-service withdrawals upon a participant attaining the age of 59½ or having a hardship. In-service withdrawals may be taken from all vested accounts, with the exception of hardships that may not be taken from matching contributions or profit-sharing contributions. In addition, the Plan allows for withdrawals of any rollover contributions at any time.

Distributions under the Plan shall generally be made as soon as possible after the date of retirement, date of death, or termination of employment. Mandatory distributions of account balances under \$5,000 will be made as soon as possible. In the event of a mandatory distribution greater than \$200, if the participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the participant in a direct rollover or to receive the distribution directly, then the Plan's administrator will pay the distribution in a direct rollover to an individual retirement account designated by the Plan's administrator.

Investment Options

Upon enrollment in the Plan, a participant may direct their contributions in percentage increments into a series of mutual funds and common/collective trusts offered by the Plan. Participants may change their investment options at any time.

Forfeitures

The amount of contributions and the earnings thereon that have not vested with employees who terminate employment are forfeited by these employees and may be used for additional Company nonelective or matching contributions for the plan year in which the forfeiture occurs. These additional contributions are allocated to participating employees in accordance with the Plan. Forfeitures totaled \$6,480 and \$8,710 as of December 31, 2024 and 2023, respectively. Forfeitures in the amount of \$8,037 and \$7,251 were allocated to participants for the years ended December 31, 2024 and 2023, respectively.

Plan Administrative Costs

The cost of administering the Plan may be paid from the assets of the Plan. Substantially all of the Plan's administrative costs are paid by the Plan sponsor.

KAWERAK INC. RETIREMENT PLAN

Notes to Financial Statements
Years Ended December 31, 2024 and 2023

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared on an accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Uses of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, disclosure of contingent assets and liabilities and changes in net assets available for benefits. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Information Certified by the Custodian

Charles Schwab Trust Bank has prepared and certified as complete and accurate the Plan's schedule of investment assets, transactions, and net realized and unrealized gains and losses on investments, and interest and dividend income, which was used to prepare the accompanying financial statements and supplemental schedule of assets (held at end of year).

Concentration of Credit Risk

The Plan maintains its cash in a bank deposit account which at times may exceed federally insured limits. The Plan's administrator believes that the Plan is not exposed to any significant credit risk on its cash.

Subsequent Events

The Plan Administrator has evaluated subsequent events through October 8, 2025, the date on which the financial statements were available to be issued.

Note 3: Fair Value Measurement

Financial Accounting Standards Board Accounting Standards Codification ("ASC") 820, *Fair Value Measurements* ("ASC 820"), establishes a framework for measuring fair value. That 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).

KAWERAK INC. RETIREMENT PLAN

Notes to Financial Statements

Years Ended December 31, 2024 and 2023

The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. 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 trusts: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the custodian, 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 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.

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

KAWERAK INC. RETIREMENT PLAN

Notes to Financial Statements Years Ended December 31, 2024 and 2023

The following tables present the balances of assets measured at fair value on a recurring basis as of December 31, for 2024 and 2023, at each hierarchical level:

	2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 15,963,218	\$ -	\$ -	\$ 15,963,218
Common/collective trusts*				1,921,865
Total investments, at fair value				\$ 17,885,083

	2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 12,942,194	\$ -	\$ -	\$ 12,942,194
Common/collective trusts*				1,230,317
Total investments, at fair value				\$ 14,172,511

*Certain investments that are measured at fair value using the NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented on these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Fair Value of Investments in Entities that use NAV

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2024 and 2023.

	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
December 31, 2024	\$ 1,921,865	N/A	Daily	Immediate
December 31, 2023	\$ 1,230,317	N/A	Daily	Immediate

The Plan has investments in various common/collective trusts which invest in equity, fixed income, and target date funds. The objective of those investment vehicles invested in equity investments is to approximate the risk and return characterized by various indexes; to seek long term capital appreciation; provide diversified exposure representative of various segments of the United States (“U.S.”) or foreign equity market; and/or to seek income. The objectives of the investment vehicles invested in fixed income is to provide investment results that approximate the overall performance of certain bond indices and/or to provide a predictable rate of return while preserving the safety of capital and minimizing market risk. The objective of the investment vehicles invested in target date funds is to provide various levels of asset allocations which become more conservative over time so participants can stay with the same fund before and after selected retirement dates.

KAWERAK INC. RETIREMENT PLAN

Notes to Financial Statements

Years Ended December 31, 2024 and 2023

These investment vehicles are generally redeemable at net asset value under agreements with the underlying investment vehicles. However, it is possible that these redemption rights may be restricted by these investment vehicles in the future in accordance with underlying agreements. Due to the nature of the investments held by the investment vehicles, changes in market conditions and the economic environment may significantly impact the net asset value of the investment vehicles, and consequently, the fair value of the Plan's interest in the investment vehicles. Furthermore, changes in the liquidity provisions of the funds may significantly impact the fair value of the Plan's interest in the investment vehicles.

Note 4: Certified Information

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Charles Schwab Trust Bank, the custodian of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- (a) All investments at fair value, and noninterest-bearing cash, as shown in the Statements of Net Assets Available for Benefits;
- (b) Net appreciation in fair value of investments and interest and dividend income, as shown in the Statements of Changes in Net Assets Available for Benefits; and
- (c) All information included in the Schedule H, Line 4i – Schedule of Assets (Held at End of Year), as shown in the supplemental schedule.

Note 5: Related-Party and Party-in-Interest Transactions

There are no related party transactions other than normal participation in the Plan by employee officers. Parties-in-interest include the Plan's custodian, Charles Schwab Trust Bank, and the Plan's administrators, Spectrum Pension Consultants. The Plan sponsor paid substantially all of the Plan's investment management and administration costs.

Note 6: Plan Termination

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

KAWERAK INC. RETIREMENT PLAN

Notes to Financial Statements Years Ended December 31, 2024 and 2023

Note 7: Tax Status

The Plan uses a prototype plan document sponsored by Spectrum Pension Consultants Inc. which received an opinion letter from the IRS dated June 30, 2020 which states that the prototype plan document satisfies the applicable provisions of the IRC. The Plan itself has not received a determination letter from the IRS. The Plan has been amended since receiving the opinion letter. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

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

Note 8: Risks and Uncertainties

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

Note 9: Reconciliation of Financial Statements to Form 5500

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

	2024	2023
Net assets available for benefits per financial statements	\$ 17,904,891	\$ 14,261,056
Benefits payable included as a liability on Form 5500	<u>(7,401)</u>	<u>(6,825)</u>
Net assets available for benefits per Form 5500	<u>\$ 17,897,490</u>	<u>\$ 14,254,231</u>

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

	2024	2023
Net increase in net assets per financial statements	\$ 3,643,835	\$ 3,154,558
2022 benefits payable	-	41,896
2023 benefits payable	6,825	(6,825)
2024 benefits payable	<u>(7,401)</u>	<u>-</u>
Total net gain per Form 5500	<u>\$ 3,643,259</u>	<u>\$ 3,189,629</u>

SUPPLEMENTAL SCHEDULES

KAWERAK, INC. RETIREMENT PLAN
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

Plan Sponsor: Kawerak, Inc. Retirement Plan
Employer Identification Number (EIN): 92-0047009

Plan Number (PN): 002

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value	
Value of Interest in Registered Investment Companies:				
Vanguard	Vanguard Target Retirement 2025 Fd I	** \$	2,369,637	
Vanguard	Vanguard Target Retirement 2035 Fd I	**	2,199,084	
Vanguard	Vanguard Target Retirement 2040 Fd I	**	2,175,149	
Vanguard	Vanguard Target Retirement 2045 Fd I	**	2,126,063	
Vanguard	Vanguard Target Retirement 2055 Fd I	**	1,392,896	
Vanguard	Vanguard Target Retirement 2030 Fd I	**	1,116,529	
Vanguard	Vanguard Target Retirement 2050 Fd I	**	992,366	
T. Rowe Price	T. Rowe Price All-Cap OPP-I	**	818,232	
Vanguard	Vanguard Target Retirement 2020 Fd I	**	769,151	
Vanguard	Vanguard Target Retirement 2060 Fd I	**	746,445	
Vanguard	Vanguard Target Retirement Incm Inv	**	364,000	
Vanguard	Vanguard Target Retirement 2065 Fd I	**	202,968	
* Charles Schwab	Schwab S&P 500 Index Fund - Select S	**	160,720	
Vanguard	Vanguard Target Retirement 2070 Fd I	**	137,456	
Vanguard	Vanguard Small Cap Index Fund Admiral Sh	**	100,079	
T. Rowe Price	T. Rowe Price New Horizons Fund	**	78,853	
Vanguard	Vanguard Mid Cap Index Fund Admiral Sh	**	59,547	
Victory Capital	Victory Sycamore Established Val R6	**	33,126	
Blackrock	Blackrock Eqty Dividend Fd Cl K	**	27,967	
Vanguard	Vanguard Inflation Prot Sec Adm	**	27,404	
Vanguard	Vanguard Total Intl Stock Index Adm	**	13,694	
AllianceBernstein	AB Small Cap Growth Cl I	**	11,966	
Blackrock	Blackrock Emerging Mkts K	**	10,665	
Blackrock	Blackrock High Yield Cl K	**	10,294	
Janus Henderson	Janus Henderson Venture Fd Cl I	**	6,694	
PIMCO	PIMCO Global Bond Opp Us Dlr Hdg Inst	**	6,532	
Dimensional	DFA Real Estate Securities Port Inst	**	5,319	
American Funds	American Funds US Government Sec R6	**	268	
Vanguard	Vanguard Total Bond Mkt Index Adm	**	93	
Baird Funds	Baird Core Plus Bond Instl	**	21	
Total Value of Interest in Registered Investment Companies			<u>15,963,218</u>	
Value of Interest in Common/Collective Trusts				
Intellicents	Intellicents Aggressive CIF	**	957,715	
Intellicents	Intellicents Moderately Aggressive CIF	**	432,180	
Intellicents	Intellicents Conservative CIF	**	228,229	
Intellicents	Intellicents Moderate CIF	**	198,138	
Intellicents	Intellicents Moderately Conservative CIF	**	98,914	
Modley Capital Management	Morley Stable Val CL 25 - I	**	6,689	
Value of Interest in Common/Collective Trusts			<u>1,921,865</u>	
* Noninterest-bearing cash		**	8,095	
Total Assets (Held at End of Year)			<u>\$ 17,893,178</u>	

Assets indicated by an * are invested with a party of interest to the Plan as defined by section 3(14) of ERISA.

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

The information in this schedule has been certified as to completeness and accuracy by the custodian.

See accompanying independent auditor's report.

KAWERAK, INC. RETIREMENT PLAN

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2024

Plan Sponsor: Kawerak, Inc. Retirement Plan
 Employer Identification Number (EIN): 92-0047009

Plan Number (PN): 002

Participant Contributions Transferred Late to Plan	Total That Constitutes Nonexempt Prohibited Transactions				Total Fully Corrected Under VFCP and PTE 2002-51
	Check Here if Late Participant Loan Repayments are Included <input type="checkbox"/>	Year	Contributions Not Corrected	Contributions Corrected Outside VFCP	
\$ 1,105	2024	\$ -	\$ -	\$ -	\$ 1,105
\$ 29,546	2023	\$ -	\$ -	\$ -	\$ 29,546

See accompanying independent auditor's report.

KAWERAK, INC. RETIREMENT PLAN

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2024

Plan Sponsor: Kawerak, Inc. Retirement Plan
 Employer Identification Number (EIN): 92-0047009

Plan Number (PN): 002

Participant Contributions Transferred Late to Plan	Total That Constitutes Nonexempt Prohibited Transactions				Total Fully Corrected Under VFCP and PTE 2002-51
	Check Here if Late Participant Loan Repayments are Included <input type="checkbox"/>	Year	Contributions Not Corrected	Contributions Corrected Outside VFCP	
\$ 1,105	2024	\$ -	\$ -	\$ -	\$ 1,105
\$ 29,546	2023	\$ -	\$ -	\$ -	\$ 29,546

See accompanying independent auditor's report.

KAWERAK, INC. RETIREMENT PLAN
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

Plan Sponsor: Kawerak, Inc. Retirement Plan
Employer Identification Number (EIN): 92-0047009

Plan Number (PN): 002

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value	
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Vanguard	Vanguard Target Retirement 2035 Fd I	**		2,199,084
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* Charles Schwab	Schwab S&P 500 Index Fund - Select S	**		160,720
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Total Assets (Held at End of Year)				<u>\$ 17,893,178</u>

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