

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC., PBC EMPLOYEE STOCK OWNERSHIP PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 04/01/2005
2a Plan sponsor's name (employer, if for a single-employer plan): EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC., PBC
2b Employer Identification Number (EIN): 52-0991911
2c Plan Sponsor's telephone number: 410-584-7000
2d Business code (see instructions): 541600

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

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

Table with 4 columns: SIGN HERE, Signature, Date, Name. Rows for plan administrator (MICHELE BAILEY), employer/plan sponsor (PETER A. NEY), and DFE.

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

Form 5500 (2024) v. 240311

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	763
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)	594
	6a(2)	625
	6b	10
	6c	131
	6d	766
	6e	4
	6f	770
	6g(1)	756
6g(2)	766	
6h	27	
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:
2P 2I 2Q 3I

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 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 EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC., PBC EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC., PBC	D Employer Identification Number (EIN) 52-0991911	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2631170	2449907
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	5797	1705
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	318498	458349
(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)		
(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)	2336847	2590536
(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)	117698619	128194450
(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	122990931	133694947
Liabilities			
g Benefit claims payable.....	1g	327	327
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i	6207470	5944150
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	6207797	5944477
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	116783134	127750470

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)	3238918	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3238918
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	135760	
(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)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		135760
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	16367117	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		19741795

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8586974	
(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)		8586974
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		187485
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(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)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8774459

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10967336
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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<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>EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC., PBC EMPLOYEE STOCK OWNERSHIP 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>EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC., PBC</u>	D Employer Identification Number (EIN) <u>52-0991911</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	<u>8248769</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>46-2020681</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC.,
PBC EMPLOYEE STOCK OWNERSHIP PLAN**

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE**

YEARS ENDED DECEMBER 31, 2024 AND 2023



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**EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC.,
PBC EMPLOYEE STOCK OWNERSHIP PLAN
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INDEPENDENT AUDITORS' REPORT

Plan Committee and Administrator
EA Engineering, Science, and Technology, Inc.,
PBC Employee Stock Ownership Plan
Hunt Valley, Maryland

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of EA Engineering, Science, and Technology, Inc., PBC Employee Stock Ownership Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of EA Engineering, Science, and Technology, Inc., PBC Employee Stock Ownership Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of EA Engineering, Science, and Technology, Inc., PBC Employee Stock Ownership 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 audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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.

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 EA Engineering, Science, and Technology, Inc., PBC Employee Stock Ownership Plan's ability to continue as a going concern for one year after the date that 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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of EA Engineering, Science, and Technology, Inc., PBC Employee Stock Ownership 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 EA Engineering, Science, and Technology, Inc., PBC Employee Stock Ownership Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its 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, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Baltimore, Maryland
October 9, 2025

**EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC.,
PBC EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	December 31, 2024			December 31, 2023		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ASSETS						
RECEIVABLES						
Employer Contributions	\$ 2,449,907	\$ -	\$ 2,449,907	\$ 2,631,170	\$ -	\$ 2,631,170
Other Contributions	103	-	103	102	-	102
Accrued Income	1,602	-	1,602	5,695	-	5,695
Total Receivables	<u>2,451,612</u>	<u>-</u>	<u>2,451,612</u>	<u>2,636,967</u>	<u>-</u>	<u>2,636,967</u>
INVESTMENTS, AT FAIR VALUE						
EA Engineering, Science, and Technology, Inc., PBC:						
Common Stock	85,991,658	42,202,792	128,194,450	79,401,428	38,297,191	117,698,619
Mutual Funds	2,590,536	-	2,590,536	2,336,847	-	2,336,847
Interest-Bearing Cash	458,349	-	458,349	318,498	-	318,498
Total Investments, at Fair Value	<u>89,040,543</u>	<u>42,202,792</u>	<u>131,243,335</u>	<u>82,056,773</u>	<u>38,297,191</u>	<u>120,353,964</u>
Total Assets	91,492,155	42,202,792	133,694,947	84,693,740	38,297,191	122,990,931
LIABILITIES						
PAYABLES						
Benefits Claim Payable	327	-	327	327	-	327
Note Payable	-	5,944,150	5,944,150	-	6,207,470	6,207,470
Total Payables	<u>327</u>	<u>5,944,150</u>	<u>5,944,477</u>	<u>327</u>	<u>6,207,470</u>	<u>6,207,797</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 91,491,828</u>	<u>\$ 36,258,642</u>	<u>\$ 127,750,470</u>	<u>\$ 84,693,413</u>	<u>\$ 32,089,721</u>	<u>\$ 116,783,134</u>

See accompanying Notes to Financial Statements.

**EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC.,
PBC EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	2024			2023		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ADDITIONS TO NET ASSETS ATTRIBUTED TO:						
Investment Income:						
Net Appreciation in Fair Value of Company Stock	\$ 10,607,599	\$ 5,505,830	\$ 16,113,429	\$ 9,503,827	\$ 4,834,141	\$ 14,337,968
Net Appreciation in Fair Value of Mutual Funds	253,688	-	253,688	206,083	-	206,083
Interest	135,760	-	135,760	117,408	-	117,408
Net Investment Income	10,997,047	5,505,830	16,502,877	9,827,318	4,834,141	14,661,459
Employer Contributions	2,788,112	450,806	3,238,918	2,631,170	427,208	3,058,378
Allocation of 445 and 441 Shares of Common Stock of EA Engineering, Science, and Technology, Inc., PBC at Estimated Fair Value for December 31, 2024 and 2023, Respectively	1,600,230	-	1,600,230	1,385,681	-	1,385,681
Total Additions	15,385,389	5,956,636	21,342,025	13,844,169	5,261,349	19,105,518
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:						
Interest Expense	-	187,485	187,485	-	163,887	163,887
Benefits Paid to Participants	8,586,974	-	8,586,974	2,953,708	-	2,953,708
Allocation of 445 and 441 Shares of Common Stock of EA Engineering, Science, and Technology, Inc., PBC at Estimated Fair Value for December 31, 2024 and 2023, Respectively	-	1,600,230	1,600,230	-	1,385,681	1,385,681
Total Deductions	8,586,974	1,787,715	10,374,689	2,953,708	1,549,568	4,503,276
NET INCREASE	6,798,415	4,168,921	10,967,336	10,890,461	3,711,781	14,602,242
Net Assets Available for Benefits - Beginning of Year	84,693,413	32,089,721	116,783,134	73,802,952	28,377,940	102,180,892
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	\$ 91,491,828	\$ 36,258,642	\$ 127,750,470	\$ 84,693,413	\$ 32,089,721	\$ 116,783,134

See accompanying Notes to Financial Statements.

**EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC.,
PBC EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF PLAN

The following description of EA Engineering, Science, and Technology, Inc., PBC Employee Stock Ownership Plan (the Plan) provides only general information. Participants should refer to the Plan agreements for a more complete description of the Plan's provisions.

General

EA Engineering, Science, and Technology, Inc., PBC, (the Company) established the Plan effective as of April 1, 2005. The Plan is designed to comply with Section 4975(e)(7) and as a stock bonus plan under Section 401(a) and the regulations thereunder of the Internal Revenue Code (IRC) of 1986, as amended and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is administered by the Committee appointed by the Company's Board of Directors.

Employees of the Company are eligible to participate in the Plan as of the first day of the month following one year of service, provided that the employee has completed 1,000 hours of service and attained age 21.

The Plan purchased Company common stock using the proceeds of notes payable to the Company and holds the stock in a trust established under the Plan (see Note 5). The borrowings are to be repaid over the loan terms by Company contributions to the trust fund. As the Plan makes each payment of principal and interest, an appropriate percentage of stock will be allocated to eligible employees' accounts as of December 31, 2024 and 2023 and in accordance with applicable regulations under the IRC. Accordingly, the financial statements of the Plan as of and for the years ended December 31, 2024 and 2023 present separately the assets and liabilities and changes therein pertaining to:

- a) the accounts of employees with vested rights in allocated common stock (Allocated);
and
- b) common stock not yet allocated to employees (Unallocated).

Contributions

The Company provides an employer matching contribution to the Plan such that the fair market value of shares allocated to each participants' account is equal to or greater than 100% of the first 3% of compensation deferred into the EA Engineering, Science and Technology, Inc., PBC Savings and Retirement Plan (Savings and Retirement Plan), plus 50% of compensation which is greater than 3% but less than 5% deferred into the Savings and Retirement Plan, up to a maximum of 4% of compensation. As of December 31, 2024 and 2023, the Plan had a Company contribution receivable related to the employer match.

**EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC.,
PBC EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Contributions (Continued)

The Company may make a discretionary contribution in cash or shares to the Plan at the sole discretion of its Board of Directors. Participants who are eligible employees of the Company as of the last day of the Plan year and who are credited with 1,000 hours of service will receive an allocation of the discretionary contribution. Allocations are based on a participant's eligible compensation, relative to total eligible compensation. For the years ended December 31, 2024 and 2023, the Company made a discretionary stock contribution to the Plan totaling 321.95665 and 435.78537 shares, respectively. For the years ended December 31, 2024 and 2023, the Company made a discretionary cash contribution of \$338,205, and \$-0-, respectively. Contributions by participants are not permitted by the Plan. Contributions are subject to limitations.

Savings and Retirement Plan Investors

In 2005, Company employees who were participants in the Company's Savings and Retirement Plan were offered a one-time opportunity at the Plan's inception to transfer up to 50% of their Savings and Retirement Plan balance into the Plan for investment in Company stock. The total amount purchased by the Plan using funds transferred from the Savings and Retirement Plan investors at the Plan's inception was approximately \$360,000 or 1,444 shares.

Participants Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited with an allocation of shares of the Company's common stock released by the trustee from the unallocated account, discretionary contributions, and forfeitures of terminated participants' nonvested accounts. Only those participants who are contributing to the Savings and Retirement Plan are eligible to receive an allocation of Matching Contributions, which are calculated based on the formula described above. Allocations of Discretionary Contributions are based on participant's eligible compensation, relative to total compensation. Earnings or losses are allocated based on each participant's share of the investment at the beginning of the year, less distributions and withdrawals during the year.

Vesting

Employees were immediately vested in their Savings and Retirement Plan transfers, in Safe Harbor matching contributions made prior to June 30, 2014, Company matching contributions, and earnings thereon. Discretionary contributions are vested based upon years of service as follows:

<u>Years of Service</u>	<u>Percentage Vested</u>
Less than One Year	- %
One Year	20
Two Years	40
Three Years	60
Four Years	80
Five or More Years	100

**EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC.,
PBC EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Put Option

Under Federal income tax regulations, the Company stock that is held by the Plan and its participants is not readily tradable on an established market, and is subject to trading limitations. So long as the Company is an S corporation, the distribution of a participant's capital accumulation may be made entirely in cash without granting them the right to demand distribution in Company stock. Alternatively, Company stock may be distributed subject to the requirement that it be immediately resold to the Company.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. In the first five years, a participant may diversify up to 25%, cumulatively, of their Company stock held in the ESOP, and in the sixth year and thereafter, they may diversify up to 50% of their Company stock.

Payment of Benefits

In the event of a participant's retirement, disability or death, distribution of the participant's account shall commence no later than the Plan year following the Plan year in which the participant's retirement, disability, or death occurs. If a participant's service terminates for any other reason, distribution of the participant's account shall commence no later than the sixth Plan year following the Plan year in which the participant's service terminates (unless the participant is reemployed by the Company or an affiliate). Distributions are made in cash or in the form of Company common stock plus cash for any fractional share of common stock, provided that any common stock must be immediately resold to the Company under the terms of the Plan. Subject to the above limitations, payment of benefits are subject to the provisions of the Distribution Policy, which may be modified from time to time.

Under the provisions of the Plan, the Company is obligated to repurchase participant shares which have been distributed under the terms of the Plan as long as the shares are not publicly traded or if the shares are subject to trading limitations. During 2024 and 2023, the Company repurchased from participants 2,623.654111 and 915.037457 shares at prices determined from the independent appraisal, respectively.

Terminated participants with account balances shall not be credited with any additional Company contributions and forfeitures. The Company may determine that the accounts of terminated participants will be diversified and invested in trust assets other than Company stock, to the extent there is cash available in the Plan.

**EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC.,
PBC EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Administrative Expenses

All reasonable expenses of administering the Plan and Trust shall be charged to and paid out of the Trust assets. The Company may, however, pay all or any portion of such expenses directly, and payment of expenses by the Company shall not be deemed to be Company contributions.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates in Preparing Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

**EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC.,
PBC EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Risks and Uncertainties

The Plan investments consist primarily of the Company's common stock, which is exposed to various risks such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows and/or other such techniques. Due to the level of risk associated with the investment in the common stock and to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in the value of the common stock will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

As provided in the Plan agreement, administrative expenses may be paid either by the Plan or by the Company. The Company has historically paid the operating expenses for the Plan.

Subsequent Events

The Plan has evaluated subsequent events through October 9, 2025, the date the financial statements were available to be issued.

NOTE 3 INVESTMENTS

The Plan's investments at December 31 are primarily in the common stock of the Plan Sponsor. During 2024 and 2023, the Company purchased 2,624 and 915 shares, respectively, relating to participant distributions and divestitures. There were 445 and 441 shares allocated to eligible participants during the years ended December 31, 2024 and 2023, respectively. Finally, during 2024 and 2023, the Company contributed 681 and 837 shares of Company common stock at estimated fair market value, respectively. The following table presents certain information regarding the common stock as of:

	December 31, 2024		December 31, 2023	
	<u>Allocated</u>	<u>Unallocated</u>	<u>Allocated</u>	<u>Unallocated</u>
EA Engineering, Science, and Technology, Inc., PBC Common Stock:				
Number of Shares	<u>23,913</u>	<u>11,736</u>	<u>25,255</u>	<u>12,181</u>
Cost	<u>\$ 57,004,598</u>	<u>\$ 24,205,712</u>	<u>\$ 50,185,800</u>	<u>\$ 24,205,712</u>
Estimated Fair Value	<u>\$ 85,991,658</u>	<u>\$ 42,202,792</u>	<u>\$ 79,401,428</u>	<u>\$ 38,297,191</u>

**EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC.,
PBC EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 4 FAIR VALUE MEASUREMENTS

The fair value measurement 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). The three levels of the fair value hierarchy are described as follows:

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

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

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

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 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 investment assets measured at fair value. There have been no changes in methodologies used at December 31, 2024 and 2023.

EA Engineering, Science, and Technology, Inc., PBC Common Stock – The fair value of the Company's common stock held by the Plan is valued at fair value based upon an independent appraisal. This appraisal was based upon a combination of the market and income valuation techniques consistent with prior years. The appraiser took into account historical and projected cash flow and net income, return on assets, return on equity, market comparables, and fair value of Company assets and liabilities. The appraiser has concluded that a market participant would also recognize a discount for lack of marketability.

**EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC.,
PBC EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

Mutual Funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. 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.

Interest-Bearing Cash – Valued at cost plus accrued interest held by the Plan at year-end, which approximates fair value.

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

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

	2024			
	Level 1	Level 2	Level 3	Total
Common Stock	\$ -	\$ -	\$ 128,194,450	\$ 128,194,450
Mutual Funds	2,590,536	-	-	2,590,536
Interest-Bearing Cash	458,349	-	-	458,349
Total Investment Assets at Fair Value	<u>\$ 3,048,885</u>	<u>\$ -</u>	<u>\$ 128,194,450</u>	<u>\$ 131,243,335</u>

	2023			
	Level 1	Level 2	Level 3	Total
Common Stock	\$ -	\$ -	\$ 117,698,619	\$ 117,698,619
Mutual Funds	2,336,847	-	-	2,336,847
Interest-Bearing Cash	318,498	-	-	318,498
Total Investment Assets at Fair Value	<u>\$ 2,655,345</u>	<u>\$ -</u>	<u>\$ 117,698,619</u>	<u>\$ 120,353,964</u>

The following table sets forth a summary of certain changes in the fair value of the Plan's Level 3 investment assets for the years ended December 31:

	2024	2023
Purchases	\$ 2,449,907	\$ 97,176
Issuances	-	-
Transfer In	-	-
Transfers Out	-	-

**EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC.,
PBC EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 5 NOTES PAYABLE

On April 1, 2005, the Plan entered into a note payable with a maturity date of April 2025 due to the Company with an original principal amount of \$10,892,636. Effective December 11, 2014, the note payable was restructured to extend the maturity date from April 2025 to December 2043 and to adjust the annual principal payment from \$544,632 to \$199,698. Effective August 31, 2022, the note payable was restructured to extend the maturity date from December 2043 to December 2065 and to adjust the annual principal payments from \$199,698 to \$81,879. The Plan requires that the entire proceeds from the note be solely used to purchase pledged shares of the Company. The Plan makes annual principal payments to the Company plus interest, which accrues annually on the unpaid principal amount at a fixed rate of 2.74%.

On August 31, 2022, the Plan entered into a note payable due to the Company with a principal amount of \$4,536,049 which matures in December 2046. The Plan requires that the entire proceeds from the note be solely used to purchase pledged shares of the Company. The Plan makes annual principal payments to the Company plus interest, which accrues annually on the unpaid principal amount at a fixed rate of 3.35%.

Unallocated shares are collateral for the loan. Shares are released from collateral and allocated to participants as payments of principal and interest are made. While the Company reserves the right to change the amounts and the timing of contributions to the Plan, the scheduled amortization of the Plan's loan and related Plan principal contributions for the next five years are as follows:

Year Ending December 31,	Amount
2025	\$ 263,321
2026	263,321
2027	263,321
2028	263,321
2029	263,321
Thereafter	4,627,545
Total	\$ 5,944,150

NOTE 6 ADMINISTRATION OF PLAN ASSETS

The Plan's investments consist of Company common stock, mutual funds, and interest-bearing cash, which are held by the trustee of the Plan.

Company contributions are held and managed by the trustee. The trustee also administers the payments of interest and principal on the loan.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Administrative expenses for the trustee's fees are currently paid directly by the Company (see administrative expenses).

**EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC.,
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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 7 PARTY-IN-INTEREST TRANSACTIONS

The Plan invests in Company common stock. Certain officers and employees of EA Engineering, Science, and Technology, Inc., PBC, the Plan Sponsor, are Fiduciaries and Administrators of the Plan and are participants in the Plan. These are related party and party-in-interest transactions. No such officer or employee receives compensation from the Plan.

Plan investments in mutual funds and interest-bearing cash are managed by GreatBanc Trust Company, the trustee of the Plan; therefore, the investment transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE 8 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company reserves the right to terminate the Plan at any time, subject to Plan provisions. Upon such termination of the Plan, the interest of each participant in the trust fund will be fully vested and distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the Code. Upon termination of the Plan, the Committee shall direct the trustee to pay all liabilities and expenses of the trust fund and to sell shares of financed common stock held in the loan suspense account to the extent it determines such a sale to be necessary in order to repay the loan.

NOTE 9 TAX STATUS

The Internal Revenue Service (IRS) has determined and notified the Plan by a letter dated September 12, 2017 that the Plan is designed in accordance with applicable sections of the IRC and is currently being operated in compliance with applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed, and being operated, in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

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

**EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC.,
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NOTE 10 FORFEITED ACCOUNTS

Forfeitures for each Plan year are allocated among the accounts of participants in the ratio that the eligible compensation of each entitled participant bears to the total compensation of all entitled participants and are subject to the same vesting schedule as discretionary contributions from the Plan Sponsor. At December 31, 2024 and 2023, nonvested ESOP account forfeiture balances were \$-0-. During the years ended December 31, 2024 and 2023, 13.643834 and 5.798982 shares of forfeited company stock valued at \$49,063 and \$18,232 were allocated to participants, respectively. During the years ended December 31, 2024 and 2023, \$34,003 and \$9,849 in forfeited cash was reallocated to participants, respectively.

**EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC.,
PBC EMPLOYEE STOCK OWNERSHIP PLAN
E.I.N. 52-0991911 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	EA Engineering, Science, and Technology, Inc., PBC	Company Stock - 23,913 Shares Allocated	\$ 57,004,598	\$ 85,991,658
*	EA Engineering, Science, and Technology, Inc., PBC	Company Stock - 11,736 Shares Unallocated	24,205,712	42,202,792
	Baird Short-Term Bond Fund	Mutual Fund	229,546	236,198
	Baird Ultra Short-Term Bond Fund	Mutual Fund	517,563	524,429
	Vanguard 500 Index Fund Admiral	Mutual Fund	780,087	1,174,803
	Vanguard Equity Income Fund	Mutual Fund	652,922	655,106
	Goldman Sachs Financial Square Government Fund	Interest-Bearing Cash	<u>458,349</u>	<u>458,349</u>
	Net Assets Held for Investment Purposes		<u>\$ 83,848,777</u>	<u>\$ 131,243,335</u>

* *Party-in-interest*



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

**EA ENGINEERING, SCIENCE, AND TECHNOLOGY, INC.,
PBC EMPLOYEE STOCK OWNERSHIP PLAN
E.I.N. 52-0991911 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, 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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	Goldman Sachs Financial Square Government Fund	Interest-Bearing Cash	<u>458,349</u>	<u>458,349</u>
	Net Assets Held for Investment Purposes		<u>\$ 83,848,777</u>	<u>\$ 131,243,335</u>

* *Party-in-interest*