

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

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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 SKILLSHARE, INC. 401(K) PLAN 1b Three-digit plan number (PN) 001 1c Effective date of plan 03/01/2015 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address... SKILLSHARE, INC. 215 PARK AVENUE SO 11TH FLOOR NEW YORK, NY 10003 2b Employer Identification Number (EIN) 27-3918344 2c Plan Sponsor's telephone number 888-364-6223 2d Business code (see instructions) 541990

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

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

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

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

| | | |
|---|--|-----|
| 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 | 222 |
| 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) | 70 |
| | 6a(2) | 35 |
| | 6b | 0 |
| | 6c | 190 |
| | 6d | 225 |
| | 6e | 0 |
| | 6f | 225 |
| | 6g(1) | 220 |
| 6g(2) | 203 | |
| 6h | 0 | |
| 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 2J 2K 2F 2G 3D

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

| | |
|---|---|
| 9a Plan funding arrangement (check all that apply) | 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 | b General Schedules |
| (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) | (1) <input checked="" type="checkbox"/> H (Financial Information) |
| (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary | (2) <input type="checkbox"/> I (Financial Information – Small Plan) |
| (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | (3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u> |
| (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ | (4) <input type="checkbox"/> C (Service Provider Information) |
| (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information) | (5) <input type="checkbox"/> D (DFE/Participating Plan Information) |
| | (6) <input type="checkbox"/> 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 |
|--|--|--|

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan SKILLSHARE, INC. 401(K) PLAN | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 SKILLSHARE, INC. | D Employer Identification Number (EIN) 27-3918344 |

| | |
|---------------|--------------------------------------|
| Part I | Asset and Liability Statement |
|---------------|--------------------------------------|

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

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| Assets | | | |
| a Total noninterest-bearing cash | 1a | 0 | 0 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 0 | 28000 |
| (2) Participant contributions | 1b(2) | 26428 | 14726 |
| (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) | | |
| (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) | 8391247 | 9524579 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|--------------------|---|-----------------------|-----------------|
| 1d | Employer-related investments: | | |
| (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 | 8417675 9567305 |
| Liabilities | | | |
| g | Benefit claims payable..... | 1g | |
| h | Operating payables..... | 1h | |
| i | Acquisition indebtedness..... | 1i | |
| j | Other liabilities..... | 1j | |
| k | Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 0 0 |
| Net Assets | | | |
| l | Net assets (subtract line 1k from line 1f)..... | 1l | 8417675 9567305 |

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.

| | | (a) Amount | (b) Total |
|---------------|--|------------|-----------|
| Income | | | |
| a | Contributions: | | |
| (1) | Received or receivable in cash from: (A) Employers..... | 2a(1)(A) | 28000 |
| | (B) Participants..... | 2a(1)(B) | 683885 |
| | (C) Others (including rollovers)..... | 2a(1)(C) | 50919 |
| (2) | Noncash contributions..... | 2a(2) | |
| (3) | Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)..... | 2a(3) | 762804 |
| 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) | |
| | (G) Total interest. Add lines 2b(1)(A) through (F)..... | 2b(1)(G) | 0 |
| (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) | 227749 |
| | (D) Total dividends. Add lines 2b(2)(A), (B), and (C)..... | 2b(2)(D) | 227749 |
| (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) | 0 |
| (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) | | |
| (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) | | 912099 |
| c Other income | 2c | | 3 |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 1902655 |

Expenses

| | | | |
|---|---------------|--------|--------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 753023 | |
| (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) | | 753023 |
| 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) | | |
| (3) Recordkeeping fees | 2i(3) | 2 | |
| (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) | | 2 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 753025 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 1149630 |
| 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: SENSIBA LLP

(2) EIN: 94-2370906

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 | | 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? | | 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. |
|--|---|---|

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

| | | |
|--|--|------------|
| A Name of plan <u>SKILLSHARE, INC. 401(K) PLAN</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>SKILLSHARE, INC.</u> | D Employer Identification Number (EIN) <u>27-3918344</u> | |

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

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

| | | |
|---|---|---|
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... | 1 | 0 |
|---|---|---|

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): 74-3132639

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

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

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

| | | |
|---|----|--|
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) | 6a | |
| b Enter the amount contributed by the employer to the plan for this plan year | 6b | |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)..... | 6c | |

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

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

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

| | |
|-----------------|-------------------|
| Part III | Amendments |
|-----------------|-------------------|

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

| | | |
|---|------------|--|
| a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <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 Q703912A.

SKILLSHARE, INC. 401(K) PLAN

**Financial Statements
December 31, 2024 and 2023**

**Together with
Independent Auditors' Report**

SKILLSHARE, INC. 401(K) PLAN

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December 31, 2024

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Management of the
Skillshare, Inc. 401(k) Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

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

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

Basis for Opinion on the Financial Statements

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

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

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

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

Auditors’ Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 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 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 could reasonably be expected to influence the economic decisions of users made based on these financial statements.

In performing an audit in accordance with GAAS, we: (a) exercise professional judgment and maintain professional skepticism throughout the audit, (b) 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, (c) obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed, (d) 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, and (e) conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

A handwritten signature in black ink that reads "Sensiba LLP". The signature is written in a cursive, flowing style.

San Ramon, California
October 8, 2025

SKILLSHARE, INC. 401(K) PLAN
Statement of Net Assets Available for Benefits

| | December 31, | |
|-----------------------------------|--------------|--------------|
| | 2024 | 2023 |
| Investments, at fair value: | | |
| Exchange traded funds | \$ 9,524,579 | \$ 8,391,247 |
| Receivables: | | |
| Employer contributions | 28,000 | - |
| Participant contributions | 14,726 | 26,428 |
| Net assets available for benefits | \$ 9,567,305 | \$ 8,417,675 |

The accompanying notes are an integral part of these financial statements

SKILLSHARE, INC. 401(K) PLAN
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024

| | |
|--|----------------------------|
| Additions (reductions) to net assets attributed to: | |
| Investment income (loss): | |
| Net appreciation (depreciation) in fair value of investments | \$ 912,102 |
| Interest and dividends | <u>227,749</u> |
| Total investment income (loss) | <u>1,139,851</u> |
| Contributions: | |
| Participants | 683,885 |
| Employer | 28,000 |
| Rollovers | <u>50,919</u> |
| Total contributions | <u>762,804</u> |
| Total additions (reductions) | <u>1,902,655</u> |
| Deductions from net assets attributed to: | |
| Benefits paid to participants | 753,023 |
| Administration costs | <u>2</u> |
| Total deductions | <u>753,025</u> |
| Net increase (decrease) in net assets | 1,149,630 |
| Net assets available for benefits: | |
| Beginning of year | <u>8,417,675</u> |
| End of year | <u>\$ <u>9,567,305</u></u> |

The accompanying notes are an integral part of these financial statements

SKILLSHARE, INC. 401(K) PLAN

Notes to Financial Statements

December 31, 2024

Note 1: Description of Plan

The following description of the Skillshare, Inc. (the “Company”) 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan established on March 1, 2015, was amended and restated with an effective date of July 31, 2022, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan provides benefits for all eligible employees of the Company.

The Company is the Plan administrator and retains the services of Betterment for Business, LLC (“B4B”) to assist in the administration of the Plan. Through December 31, 2024, the Plan’s custodian was Inspira Financial Trust, LLC (“Inspira”), previously known as Millenium Trust Company, LLC.

Eligibility: All employees of the Company are eligible to participate in the Plan once they have reached the age of 18. Excluded employees include employees covered by a collective bargaining agreement, leased employees, and nonresidents who do not earn any U.S. income. Employees may enter the Plan on the first day of the month following meeting the eligibility requirements.

Participant contributions: Participants may elect to contribute up to 100% of their eligible compensation subject to the maximum allowed under section 401(k) of the Internal Revenue Code (“IRC”). Participants who have attained age 50 before the end of the Plan year are eligible to make “catch up” contributions, subject to statutory limits. The Plan includes an automatic enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rates initially set at 4% of eligible compensation and their contributions are invested in a default fund until changed by the participant. Participants may also contribute amounts representing distributions from other qualified retirement plans (rollovers). Participants direct the allocation of their contributions to various investment options offered by the Plan.

Employer contributions: At the discretion of the Company, they may make discretionary matching and profit sharing contributions. For the year ended December 31, 2024, no discretionary matching contributions were made and \$28,000 profit sharing contributions were made.

SKILLSHARE, INC. 401(K) PLAN

Notes to Financial Statements

December 31, 2024

Participant accounts: Each participant's account is credited with the participant's contribution and Company contributions and allocations of Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment options: The Plan provides for investments to be directed by participants into a number of investment options held by the custodian. Participant investment options include a variety of exchange traded funds. Earnings of each investment fund are allocated to participant's accounts in proportion to each participant's share of that fund. Participants may change their elections at any time.

Vesting: Participants are immediately vested in their contributions, including rollovers of funds from other qualified retirement plans, and the Company's discretionary employer matching and profit sharing contributions.

Payment of benefits: The Plan provides for the payment of benefits to the participant (or, if applicable, the beneficiary) at retirement, disability, death, financial hardship (as defined in the Plan), or termination of employment. In-service distributions of a participant's vested account balance are permitted providing the participant has attained the age of 59 1/2. Upon termination, the participants or beneficiaries may elect to leave their account balance in the Plan, or receive their total benefits in a lump sum amount equal to the value of the participant's vested interest in their account. Terminated participants that have reached the age of 62 will automatically receive a lump sum payment of their full account balance.

Forfeited accounts: Forfeitures are retained in the Plan and may be used to reduce employer contributions or pay reasonable expenses of the Plan. As of December 31, 2024 and 2023, there were no forfeitures in the Plan. For the year ended December 31, 2024, no forfeitures were used to reduce employer contributions or pay Plan expenses.

Administrative costs: Substantially all administrative expenses of the Plan are paid by the Company. Separate fees for distribution processing and certain investments as specified in the service agreement, are charged to individual participant's accounts.

Note 2: Significant accounting policies

Basis of accounting: The accompanying financial statements of the Plan have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted ("GAAP") in the United States of America. Contributions from participants are recorded when withheld from the participant. Benefit payments to participants are recorded when paid.

SKILLSHARE, INC. 401(K) PLAN

Notes to Financial Statements

December 31, 2024

Use of estimates: The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements, accompanying notes, and supplemental schedule. Actual results could differ from those estimates.

Investment valuation and income recognition: The Plan's investments in all of the funds are presented at fair value. Shares of registered investment companies (exchange traded funds) are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. Purchases and sales of securities are recorded on a trade-date basis. Interest is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Fair value measurements: The Plan performs fair value measurements in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, Fair Value Measurements and Disclosures. Refer to Note 3 for the fair value measurement disclosures associated with the Plan's investments.

Net appreciation (depreciation) in fair value of investments: The earnings, expenses, realized gains and losses, and unrealized appreciation (depreciation) in registered investment companies and other investments are recorded in the accompanying financial statements as net appreciation (depreciation) in fair value of investments.

Subsequent events: The Plan has evaluated subsequent events through the date that the financial statements were available to be issued which is the date of the independent auditors' report.

Note 3: Fair value

The Plan performs fair value measurement in accordance with ASC 820 which defines fair value as the price that would be received from selling an asset in an orderly transaction between market participants at the measurement date. The accounting guidance for fair value measurement requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

SKILLSHARE, INC. 401(K) PLAN

Notes to Financial Statements

December 31, 2024

The fair value hierarchy is as follows:

- Level 1: quoted prices in active markets for identical assets or liabilities;
- Level 2: inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities; or
- Level 3: unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of December 31, 2024 and 2023 and have all been determined to be Level 1 by the Plan administrator:

| | 2024 | 2023 |
|--|----------------------------|----------------------------|
| Exchange traded funds | \$ <u>9,524,579</u> | \$ <u>8,391,247</u> |
| Total investments measured at fair value | \$ <u><u>9,524,579</u></u> | \$ <u><u>8,391,247</u></u> |

The Plan's valuation methodology used to measure the fair value of the funds above were derived from quoted market prices as substantially all of these instruments have active markets.

Note 4: Investments

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Inspira as complete and accurate, except for comparing such information to information included in the Plan's financial statements and supplemental schedule.

SKILLSHARE, INC. 401(K) PLAN

Notes to Financial Statements

December 31, 2024

The following information included in the financial statements and supplemental schedule was provided by and certified by the Plan's custodian as complete and accurate:

- Investments, at fair value as shown in the Statement of Net Assets Available for Benefits as of December 31, 2024 and 2023.
- Investment income (loss) as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2024.
- Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024.

Note 5: Plan termination

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

Upon ERISA, a partial plan termination may occur if a significant percentage of the plan participants are terminated because of an action taken by the Plan sponsor. If a partial plan termination occurs, full vesting is required for the terminated participants, but the remaining participants' vesting continues according to the Plan provisions.

During 2024, as a result of a reduction of the Company's workforce, the Plan experienced a partial plan termination as defined by ERISA. All terminated employees who were participants in the Plan were fully vested in their account balances at the date of the partial plan termination.

Note 6: Party-in-interest transactions

At December 31, 2024 and 2023, the Plan did not hold investments in funds managed by B4B.

Note 7: Income tax status

The prototype plan adopted by the Company obtained its latest opinion letter on June 30, 2020, in which the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the IRC. The prototype plan has been amended since receiving the opinion letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

SKILLSHARE, INC. 401(K) PLAN

Notes to Financial Statements

December 31, 2024

Note 8: Risks and uncertainties

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

SKILLSHARE, INC. 401(K) PLAN
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2024
EIN 27-3918344
PLAN NUMBER 001

| (a) | (b) | (c) | (e) |
|------------------------|--|--|---------------------|
| Party-in-Interest | Identity of Issue, Borrower, Lessor, or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Current Value |
| Exchange traded funds: | | | |
| | Vanguard Total Stock Market ETF | Exchange traded fund | \$ 2,805,175 |
| | Vanguard FTSE Developed Markets | Exchange traded fund | 2,162,284 |
| | SPDR Portfolio S&P 500 ETF | Exchange traded fund | 1,269,167 |
| | Vanguard FTSE Emerging Markets | Exchange traded fund | 765,794 |
| | iShares Core Total US Bond Market ETF | Exchange traded fund | 671,478 |
| | SPDR Portfolio S&P 400 Mid Cap | Exchange traded fund | 525,227 |
| | SPDR Portfolio S&P 600 Small Cap ETF | Exchange traded fund | 404,062 |
| | Vanguard Total International Bond ETF | Exchange traded fund | 159,250 |
| | iShares Emerging Markets USD Bond ETF | Exchange traded fund | 140,561 |
| | Vanguard U.S. Large-cap Growth Equity ETF | Exchange traded fund | 78,951 |
| | iShares ESG Aware MSCI USA ETF | Exchange traded fund | 77,466 |
| | SPDR S&P Kensho New Economics Composite ETF | Exchange traded fund | 65,263 |
| | Vanguard Mid-Cap Value ETF | Exchange traded fund | 60,730 |
| | Vanguard Value ETF | Exchange traded fund | 57,467 |
| | Vanguard Small-Cap Value ETF | Exchange traded fund | 55,357 |
| | iShares 0-5 Year TIPS Bond ETF | Exchange traded fund | 35,150 |
| | iShares MSCI ACWI Low Carbon Target ETF | Exchange traded fund | 24,964 |
| | Engine No. 1 Transform 500 ETF | Exchange traded fund | 19,811 |
| | Invesco QQQ Trust | Exchange traded fund | 13,840 |
| | iShares ESG Aware MSCI EAFE ETF | Exchange traded fund | 11,509 |
| | Vanguard Dividend Appreciation ETF | Exchange traded fund | 11,492 |
| | SPDR S&P 500 Fossil Fuel Reserves Free ETF | Exchange traded fund | 10,073 |
| | iShares ESG Aware MSCI USA Small-Cap ETF | Exchange traded fund | 9,435 |
| | iShares ESG Aware MSCI EM ETF | Exchange traded fund | 8,812 |
| | Goldman Sachs JUST U.S. Large Cap Equity ETF | Exchange traded fund | 8,684 |
| | iShares ESG Aware U.S. Aggregate Bond ETF | Exchange traded fund | 7,807 |
| | SPDR MSCI EAFE Fossil Fuel Free ETF | Exchange traded fund | 6,706 |
| | Goldman Sachs TreasuryAccess 0-1 Year ETF | Exchange traded fund | 5,802 |
| | Vanguard S&P 500 Stock ETF | Exchange traded fund | 5,518 |
| | Schwab U.S. REIT ETF | Exchange traded fund | 5,352 |
| | iShares Trust iShares USD Green Bond ETF | Exchange traded fund | 4,911 |
| | JPMorgan Ultra-Short Income | Exchange traded fund | 4,373 |
| | SPDR MSCI Emerging Markets Fossil Fuel Free ETF | Exchange traded fund | 2,796 |
| | Schwab U.S. Broad Market ETF | Exchange traded fund | 3,958 |
| | iShares Core MSCI EAFE ETF | Exchange traded fund | 3,939 |
| | Vanguard Short-Term Inflation-Protected Securities ETF | Exchange traded fund | 3,638 |
| | iShares ESG Aware USD Corporate Bond ETF | Exchange traded fund | 3,223 |
| | Goldman Sachs ActiveBeta US Large Cap Equity | Exchange traded fund | 2,678 |
| | iShares iBoxx Investment Grade Corporate Bond ETF | Exchange traded fund | 2,282 |
| | iShares Core MSCI Emerging Markets ETF | Exchange traded fund | 1,560 |
| | SPDR MSCI USA Gender Diversity | Exchange traded fund | 1,299 |
| | Tidal Trust III | Exchange traded fund | 1,268 |
| | iShares Core S&P Mid-Cap Stock ETF | Exchange traded fund | 877 |
| | SPDR S&P Emerging Markets ETF | Exchange traded fund | 727 |
| | Vanguard Intermediate-Term Government Bond Index Fund | Exchange traded fund | 583 |
| | Goldman Sachs ActiveBeta International Equity | Exchange traded fund | 579 |
| | iShares Core S&P Small-Cap ETF | Exchange traded fund | 442 |
| | Goldman Sachs ActiveBeta Europe Equity ETF | Exchange traded fund | 358 |
| | Academy Veteran Impact ETF | Exchange traded fund | 330 |
| | Vanguard Short-Term Bond | Exchange traded fund | 303 |
| | Goldman Sachs ActiveBeta Emerging Markets Equity | Exchange traded fund | 240 |
| | Vanguard Intermediate-Term Bond ETF | Exchange traded fund | 171 |
| | Goldman Sachs ActiveBeta Japan Equity ETF | Exchange traded fund | 153 |
| | Goldman Sachs ActiveBeta US Small Cap Equity ETF | Exchange traded fund | 140 |
| | Vanguard Short-Term Government Bond Index Fund | Exchange traded fund | 129 |
| | Goldman Sachs Access Emerging Markets USD Bond ETF | Exchange traded fund | 93 |
| | Goldman Sachs Access Investment Grade Corporate Bond ETF | Exchange traded fund | 94 |
| | Invesco Emerging Markets Sovereign Debt ETF | Exchange traded fund | 90 |
| | Goldman Sachs Access U.S. Aggregate Bond ETF | Exchange traded fund | 89 |
| | Vanguard LongTerm Government Bond | Exchange traded fund | 69 |
| | Total exchange traded funds | | <u>\$ 9,524,579</u> |

* A party-in-interest as defined by ERISA
Column (d), cost, has been omitted as all investments are participant directed

SKILLSHARE, INC. 401(K) PLAN
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2024
EIN 27-3918344
PLAN NUMBER 001

| (a) | (b) | (c) | (e) |
|------------------------|--|--|---------------------|
| Party-in-Interest | Identity of Issue, Borrower, Lessor, or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Current Value |
| Exchange traded funds: | | | |
| | Vanguard Total Stock Market ETF | Exchange traded fund | \$ 2,805,175 |
| | Vanguard FTSE Developed Markets | Exchange traded fund | 2,162,284 |
| | SPDR Portfolio S&P 500 ETF | Exchange traded fund | 1,269,167 |
| | Vanguard FTSE Emerging Markets | Exchange traded fund | 765,794 |
| | iShares Core Total US Bond Market ETF | Exchange traded fund | 671,478 |
| | SPDR Portfolio S&P 400 Mid Cap | Exchange traded fund | 525,227 |
| | SPDR Portfolio S&P 600 Small Cap ETF | Exchange traded fund | 404,062 |
| | Vanguard Total International Bond ETF | Exchange traded fund | 159,250 |
| | iShares Emerging Markets USD Bond ETF | Exchange traded fund | 140,561 |
| | Vanguard U.S. Large-cap Growth Equity ETF | Exchange traded fund | 78,951 |
| | iShares ESG Aware MSCI USA ETF | Exchange traded fund | 77,466 |
| | SPDR S&P Kensho New Economics Composite ETF | Exchange traded fund | 65,263 |
| | Vanguard Mid-Cap Value ETF | Exchange traded fund | 60,730 |
| | Vanguard Value ETF | Exchange traded fund | 57,467 |
| | Vanguard Small-Cap Value ETF | Exchange traded fund | 55,357 |
| | iShares 0-5 Year TIPS Bond ETF | Exchange traded fund | 35,150 |
| | iShares MSCI ACWI Low Carbon Target ETF | Exchange traded fund | 24,964 |
| | Engine No. 1 Transform 500 ETF | Exchange traded fund | 19,811 |
| | Invesco QQQ Trust | Exchange traded fund | 13,840 |
| | iShares ESG Aware MSCI EAFE ETF | Exchange traded fund | 11,509 |
| | Vanguard Dividend Appreciation ETF | Exchange traded fund | 11,492 |
| | SPDR S&P 500 Fossil Fuel Reserves Free ETF | Exchange traded fund | 10,073 |
| | iShares ESG Aware MSCI USA Small-Cap ETF | Exchange traded fund | 9,435 |
| | iShares ESG Aware MSCI EM ETF | Exchange traded fund | 8,812 |
| | Goldman Sachs JUST U.S. Large Cap Equity ETF | Exchange traded fund | 8,684 |
| | iShares ESG Aware U.S. Aggregate Bond ETF | Exchange traded fund | 7,807 |
| | SPDR MSCI EAFE Fossil Fuel Free ETF | Exchange traded fund | 6,706 |
| | Goldman Sachs TreasuryAccess 0-1 Year ETF | Exchange traded fund | 5,802 |
| | Vanguard S&P 500 Stock ETF | Exchange traded fund | 5,518 |
| | Schwab U.S. REIT ETF | Exchange traded fund | 5,352 |
| | iShares Trust iShares USD Green Bond ETF | Exchange traded fund | 4,911 |
| | JPMorgan Ultra-Short Income | Exchange traded fund | 4,373 |
| | SPDR MSCI Emerging Markets Fossil Fuel Free ETF | Exchange traded fund | 2,796 |
| | Schwab U.S. Broad Market ETF | Exchange traded fund | 3,958 |
| | iShares Core MSCI EAFE ETF | Exchange traded fund | 3,939 |
| | Vanguard Short-Term Inflation-Protected Securities ETF | Exchange traded fund | 3,638 |
| | iShares ESG Aware USD Corporate Bond ETF | Exchange traded fund | 3,223 |
| | Goldman Sachs ActiveBeta US Large Cap Equity | Exchange traded fund | 2,678 |
| | iShares iBoxx Investment Grade Corporate Bond ETF | Exchange traded fund | 2,282 |
| | iShares Core MSCI Emerging Markets ETF | Exchange traded fund | 1,560 |
| | SPDR MSCI USA Gender Diversity | Exchange traded fund | 1,299 |
| | Tidal Trust III | Exchange traded fund | 1,268 |
| | iShares Core S&P Mid-Cap Stock ETF | Exchange traded fund | 877 |
| | SPDR S&P Emerging Markets ETF | Exchange traded fund | 727 |
| | Vanguard Intermediate-Term Government Bond Index Fund | Exchange traded fund | 583 |
| | Goldman Sachs ActiveBeta International Equity | Exchange traded fund | 579 |
| | iShares Core S&P Small-Cap ETF | Exchange traded fund | 442 |
| | Goldman Sachs ActiveBeta Europe Equity ETF | Exchange traded fund | 358 |
| | Academy Veteran Impact ETF | Exchange traded fund | 330 |
| | Vanguard Short-Term Bond | Exchange traded fund | 303 |
| | Goldman Sachs ActiveBeta Emerging Markets Equity | Exchange traded fund | 240 |
| | Vanguard Intermediate-Term Bond ETF | Exchange traded fund | 171 |
| | Goldman Sachs ActiveBeta Japan Equity ETF | Exchange traded fund | 153 |
| | Goldman Sachs ActiveBeta US Small Cap Equity ETF | Exchange traded fund | 140 |
| | Vanguard Short-Term Government Bond Index Fund | Exchange traded fund | 129 |
| | Goldman Sachs Access Emerging Markets USD Bond ETF | Exchange traded fund | 93 |
| | Goldman Sachs Access Investment Grade Corporate Bond ETF | Exchange traded fund | 94 |
| | Invesco Emerging Markets Sovereign Debt ETF | Exchange traded fund | 90 |
| | Goldman Sachs Access U.S. Aggregate Bond ETF | Exchange traded fund | 89 |
| | Vanguard LongTerm Government Bond | Exchange traded fund | 69 |
| | Total exchange traded funds | | <u>\$ 9,524,579</u> |

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