

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <h1 style="text-align: center;">2024</h1>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan     a DFE (specify) \_\_\_\_\_

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

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

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

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

special extension (enter description)

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

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan <u>SINCH AMERICA 401(K) PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SINCH AMERICA, INC.</u>  <u>ONE ALLIANCE CENTER</u> <u>3500 LENOX ROAD NE STE 1875</u> <u>ATLANTA, GA 30326</u>	<b>1c</b> Effective date of plan <u>01/01/2000</u>  <b>2b</b> Employer Identification Number (EIN) <u>77-0505044</u>  <b>2c</b> Plan Sponsor's telephone number <u>678-230-4094</u>  <b>2d</b> Business code (see instructions) <u>517000</u>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	ROBIN SWANSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1533
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1255
	<b>6a(2)</b>	1194
	<b>6b</b>	2
	<b>6c</b>	378
	<b>6d</b>	1574
	<b>6e</b>	3
	<b>6f</b>	1577
	<b>6g(1)</b>	1493
<b>6g(2)</b>	1533	
<b>6h</b>	46	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2G 2J 2K 2T 3F 2E 2F 3D 2R

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" 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)

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

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

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**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.

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**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 \_\_\_\_\_

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>SINCH AMERICA 401(K) PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>001</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SINCH AMERICA, INC.</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>77-0505044</b></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

(a) Name of insurance carrier  
**VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	DH1229	39	01/01/2024	12/31/2024

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0			

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>															
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.															
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	891722														
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	0														
<b>6</b>	<b>Contracts With Allocated Funds:</b>															
<b>a</b>	State the basis of premium rates ▶															
<b>b</b>	Premiums paid to carrier .....	0														
<b>c</b>	Premiums due but unpaid at the end of the year .....	0														
<b>d</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	0														
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶															
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>															
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>															
<b>a</b>	Type of contract: (1) <input checked="" type="checkbox"/> deposit administration      (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment      (4) <input type="checkbox"/> other ▶															
<b>b</b>	Balance at the end of the previous year .....	1169097														
<b>c</b>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;">(1) Contributions deposited during the year .....</td> <td style="width:10%; text-align: right;">0</td> <td rowspan="5" style="width:40%;"></td> </tr> <tr> <td>(2) Dividends and credits.....</td> <td style="text-align: right;">0</td> </tr> <tr> <td>(3) Interest credited during the year.....</td> <td style="text-align: right;">19340</td> </tr> <tr> <td>(4) Transferred from separate account .....</td> <td style="text-align: right;">0</td> </tr> <tr> <td>(5) Other (specify below)..... ▶</td> <td style="text-align: right;">0</td> </tr> <tr> <td colspan="2" style="text-align: right;"><b>7c(6)</b></td> <td style="text-align: right;">19340</td> </tr> </table>	(1) Contributions deposited during the year .....	0		(2) Dividends and credits.....	0	(3) Interest credited during the year.....	19340	(4) Transferred from separate account .....	0	(5) Other (specify below)..... ▶	0	<b>7c(6)</b>		19340	
(1) Contributions deposited during the year .....	0															
(2) Dividends and credits.....	0															
(3) Interest credited during the year.....	19340															
(4) Transferred from separate account .....	0															
(5) Other (specify below)..... ▶	0															
<b>7c(6)</b>		19340														
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	1188437														
<b>e</b>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;">(1) Disbursed from fund to pay benefits or purchase annuities during year</td> <td style="width:10%; text-align: right;">0</td> <td rowspan="4" style="width:40%;"></td> </tr> <tr> <td>(2) Administration charge made by carrier.....</td> <td style="text-align: right;">820</td> </tr> <tr> <td>(3) Transferred to separate account .....</td> <td style="text-align: right;">278568</td> </tr> <tr> <td>(4) Other (specify below)..... ▶ LOAN WITHDRAWALS</td> <td style="text-align: right;">17327</td> </tr> <tr> <td colspan="2" style="text-align: right;"><b>7e(5)</b></td> <td style="text-align: right;">296715</td> </tr> </table>	(1) Disbursed from fund to pay benefits or purchase annuities during year	0		(2) Administration charge made by carrier.....	820	(3) Transferred to separate account .....	278568	(4) Other (specify below)..... ▶ LOAN WITHDRAWALS	17327	<b>7e(5)</b>		296715			
(1) Disbursed from fund to pay benefits or purchase annuities during year	0															
(2) Administration charge made by carrier.....	820															
(3) Transferred to separate account .....	278568															
(4) Other (specify below)..... ▶ LOAN WITHDRAWALS	17327															
<b>7e(5)</b>		296715														
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	891722														

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

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

<b>A</b> Name of plan <b>SINCH AMERICA 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SINCH AMERICA, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>77-0505044</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

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

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

**FIDELITY INVESTMENTS INSTITUTIONAL**

**04-2647786**

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	82785	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

ONEDIGITAL INVESTMENT ADVISORS LLC

43-1451524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	62957	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	27264	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MOORE COLSON CPAS AND ADVISORS

58-1653941

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/A UDITOR	26749	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

**Part I Service Provider Information (continued)**

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX INCOME I - SS&C GIDS, 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.08%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PARNASSUS VAL EQ - ULTIMUS FUND SO  31-1663251	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PARNASSUS VAL EQ INS - ULTIMUS FUN  31-1663251	0.10%	

**Part I Service Provider Information (continued)**

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ADVISORS CAPT ACTIVE ALL CAP FD 100 SALEM ST SMITHFIELD, RI 02917	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ADVISORS CAPT TACTICAL FX INC IN 100 SALEM ST SMITHFIELD, RI 02917	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ADVISORS CAPT US DIVIDEND FD INV 100 SALEM ST SMITHFIELD, RI 02917	0.40%	

**Part I Service Provider Information (continued)**

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRECIOUS METALS ULT SEC PRO INVST 7501 WISCONSIN AVE STE 1000 E TOWE BETHESDA, MD 20814	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

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

<b>A</b> Name of plan <u>SINCH AMERICA 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SINCH AMERICA, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>77-0505044</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: GALLIARD STBLE RTN C

**b** Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

<b>c</b> EIN-PN <u>52-2250946-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2031783</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>SINCH AMERICA 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SINCH AMERICA, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>77-0505044</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	0
<b>(3)</b> Other .....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	0	0
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	0	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	1272796	1860608
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	1719863	2031783
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	116644112	145162880
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	1169097	891722
<b>(15)</b> Other .....	<b>1c(15)</b>	1020487	1716677

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	0	0
(2) Employer real property.....	<b>1d(2)</b>	0	0
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	0	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	121826355	151663670
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	0
<b>h</b> Operating payables.....	<b>1h</b>	0	0
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	0	0
<b>j</b> Other liabilities.....	<b>1j</b>	0	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	121826355	151663670

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	5268708	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	14180529	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	2840664	
(2) Noncash contributions.....	<b>2a(2)</b>	0	
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		22289901
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	11229	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	4826	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	0	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	0	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	110782	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	10162	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		136999
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	0	
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	1089	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	4102256	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		4103345
(3) Rents.....	<b>2b(3)</b>		0
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	2833140	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	2766808	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	0	
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	74215	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	52825
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	14588798
<b>c</b> Other income .....	2c	0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	41312415

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	11264806
(2) To insurance carriers for the provision of benefits .....	2e(2)	0
(3) Other .....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	11264806
<b>f</b> Corrective distributions (see instructions) .....	2f	2568
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	7971
<b>h</b> Interest expense .....	2h	0
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	0
(2) Contract administrator fees .....	2i(2)	0
(3) Recordkeeping fees .....	2i(3)	82785
(4) IQPA audit fees .....	2i(4)	26749
(5) Investment advisory and investment management fees .....	2i(5)	90221
(6) Bank or trust company trustee/custodial fees .....	2i(6)	0
(7) Actuarial fees .....	2i(7)	0
(8) Legal fees .....	2i(8)	0
(9) Valuation/appraisal fees .....	2i(9)	0
(10) Other trustee fees and expenses .....	2i(10)	0
(11) Other expenses .....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	199755
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	11475100

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	29837315
<b>l</b> Transfers of assets:		
(1) To this plan .....	2l(1)	0
(2) From this plan .....	2l(2)	0

**Part III Accountant's Opinion**

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

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

(1)  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: MOORE COLSON

(2) EIN: 58-1653941

**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
<b>a</b> 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		1798255
<b>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>SINCH AMERICA 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>SINCH AMERICA, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>77-0505044</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**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..... 

<b>1</b>	
----------	--

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 04-6568107

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

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

<b>3</b>	
----------	--

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>
<b>c</b> 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).....	<b>6c</b>

**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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

<b>Part IV</b>	<b>ESOPs</b> (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:

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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



**MOORE COLSON**

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**SINCH AMERICA 401(k) PLAN**

FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULES  
WITH INDEPENDENT AUDITOR'S REPORT

AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

SINCH AMERICA 401(k) PLAN  
INDEX OF FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULES

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**INDEPENDENT AUDITOR'S REPORT**

To the Plan Administrator and Participants of the  
Sinch America 401(k) Plan  
Atlanta, Georgia

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

We have performed audits of the accompanying financial statements of the Sinch America 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"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the 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 ("qualified institution"), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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 8 to the financial statements, is complete and accurate.

***Opinion***

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

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



### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditor's 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 U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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



### ***Auditor's Responsibilities for the Audit of the Financial Statements (Continued)***

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

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

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

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 Schedules Required by ERISA***

The supplemental schedules, Schedule of Delinquent Participant Contributions and Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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



***Other Matter - Supplemental Schedules Required by ERISA (Continued)***

In our opinion -

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

*Mooce, Colson + Company, P.C.*

Atlanta, Georgia  
October 13, 2025

SINCH AMERICA 401(k) PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
INVESTMENTS AT FAIR VALUE	\$ 148,911,340	\$ 119,384,462
INVESTMENT AT CONTRACT VALUE	891,722	1,169,097
RECEIVABLES:		
Participant contributions	-	24,230
Employer contributions	318,318	341,914
Employer contributions - corrective	202,949	77,637
Notes receivable from participants	<u>1,903,665</u>	<u>1,307,882</u>
Total receivables	<u>2,424,932</u>	<u>1,751,663</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 152,227,994</u>	<u>\$ 122,305,222</u>

See independent auditor's report.

SINCH AMERICA 401(k) PLAN  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEAR ENDED DECEMBER 31, 2024

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Net appreciation in fair value of investments	\$ 14,782,170
Interest and dividends	<u>4,129,562</u>
Total investment income	<u>18,911,732</u>

Contributions:

Participants	14,156,299
Employer	5,370,424
Rollover	<u>2,840,664</u>
Total contributions	<u>22,367,387</u>

Interest income on notes receivable from participants	<u>110,782</u>
Total additions	<u>41,389,901</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefit payments to participants	(11,267,374)
Administrative expenses	<u>(199,755)</u>
Total deductions	<u>(11,467,129)</u>

NET INCREASE	29,922,772
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NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF THE YEAR	<u>122,305,222</u>
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NET ASSETS AVAILABLE FOR BENEFITS, END OF THE YEAR	<u>\$ 152,227,994</u>
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See independent auditor's report.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**1. DESCRIPTION OF PLAN**

The following description of the Sinch America 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.

A. General

The Plan is a defined contribution plan sponsored by Sinch America, Inc., (also referred to as the "Company" or "Employer" or "Plan Sponsor") covering substantially all full-time eligible employees who are at least twenty-one years of age, have one month of service, are not employees covered by a collective bargaining agreement, or are not interns or consultants. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan Investment Committee oversees governance of the Plan, determines the appropriateness of the Plan's investment offerings, and monitors investment performance.

The Plan has implemented a Qualified Automatic Contribution Arrangement ("QACA") Safe Harbor plan design, as permitted by the Internal Revenue Service ("IRS"), which exempts the Plan from certain compliance issues, primarily associated with non-discrimination testing issues.

B. Contributions

Each year, participants may make pre-tax or Roth contributions up to 80% of annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Contributions are subject to certain statutory limitations. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds, self-directed brokerage accounts, a group annuity contract, and a common collective trust as investment options for participants. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan, unless they affirmatively elect not to participate, with a default deferral rate set at 6% of eligible compensation. Contributions are automatically invested in a default fund chosen by the Company until changed by the participant. Participants who are automatically enrolled in the Plan with a pre-tax deferral rate of 6% have their pre-tax deferral rate automatically increased by 1% annually, until a deferral rate of 10% is reached.

The Company makes QACA Safe Harbor matching contributions equal to 100% of the first 2% of annual compensation and 50% of the next 3% of annual compensation that a participant contributes to the Plan. Contributions are subject to certain statutory limitations. The Company may also make a discretionary non-elective contribution to the Plan. The Company did not make a non-elective contribution to the Plan for the year ended December 31, 2024.

SINCH AMERICA 401(k) PLAN  
 NOTES TO FINANCIAL STATEMENTS  
 AS OF DECEMBER 31, 2024 AND 2023  
 AND FOR THE YEAR ENDED DECEMBER 31, 2024

**1. DESCRIPTION OF PLAN (Continued)**

C. Participants' Accounts

Each participant's account is credited with (i) the participant's contributions, (ii) the Company's contributions, and (iii) the participant's account earnings. Each participant's account is charged with (i) the participant's withdrawals, (ii) the participant's account losses, and (iii) an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

D. Vesting

Participants are immediately vested in their voluntary contributions and the Employer's matching and non-elective contributions plus actual earnings thereon. Vesting in the Company's QACA Safe Harbor matching contributions is based on years of service as follows:

Years of Service	Percentage
1	50%
2	100%

E. Payment of Benefits

A participant may withdraw a minimum of \$500 in the event of a participant's heavy and immediate financial hardship, as defined in the Plan agreement. Hardship distributions cannot exceed the amount of the participant's financial hardship and may not be repaid by the participant.

The Plan Administrator may be required by law to recognize obligations the participant incurs as a result of court-ordered support or alimony payments. The Plan Administrator must honor a qualified domestic relations order ("QDRO"). If a QDRO is received by the Plan Administrator, all or a portion of the participant's account balance may be used to satisfy the obligation.

In-service withdrawals of all or a portion of a participant's vested account balance may be withdrawn by a participant after reaching age fifty-nine and one-half. In-service withdrawals of all or a portion of a participant's rollover account balance may be withdrawn at any time. A participant that is called to active duty for a minimum number of days or for an indefinite period may make a withdrawal, which is not subject to a penalty.

Upon retirement, disability, death, or termination of service, a participant or beneficiary may receive the value of the account through a lump sum distribution or direct rollover into an individual retirement account, an annuity plan, or a qualified trust. In general, if a participant's account balance, as defined in the Plan agreement, is greater than \$7,000 and employment is terminated other than due to retirement or death, the account may not be distributed before normal retirement age without the participant's consent. Participants' account balances less than \$1,000 will be paid as a lump sum distribution and balances in excess of \$1,000 will be distributed as a rollover.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**1. DESCRIPTION OF PLAN (Continued)**

E. Payment of Benefits (Continued)

Distributions from the Plan will normally be subject to income taxes and in certain circumstances may also be subject to IRS penalties, unless the distribution is transferred to another qualified plan or individual retirement account.

F. Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The notes are secured by the balance in the participant's account and bear interest at rates ranging from 3.25% to 8.50%, which are commensurate with local prevailing rates as determined quarterly by the Plan Administrator. Principal and interest is paid ratably through payroll deductions.

G. Forfeitures

At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$61,364 and \$72,418, respectively. These accounts will be used to reduce employer contributions. In 2024, employer contributions and administrative expenses were reduced by \$104,900 and \$29,650, respectively, from forfeited nonvested accounts.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A. Basis of Accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

B. Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("U.S. GAAP") requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

C. Investment Valuation and Income Recognition

Investments are reported at fair value, except for the group annuity contract, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors and the trustee. See Note 3 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.

Management fees and operating expenses charged to the Plan for investments in Plan funds were deducted from income earned on a daily basis and are not separately reflected. Consequently, these management fees and operating expenses are reflected as a reduction of investment return for such investments.

D. Payment of Benefits

Benefit payments are recorded when paid by the Plan.

E. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. If a participant does not make loan repayments and the Plan Administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan agreement.

F. Administrative Expenses

The Company pays certain administrative expenses on behalf of the Plan including legal, accounting, and Plan administration. Administrative expenses paid by the Plan totaled \$199,755 for the year ended December 31, 2024.

G. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participant account balances and the amounts reported in the accompanying statements of net assets available for benefits.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

H. Subsequent Events

Plan Management has evaluated subsequent events through October 13, 2025, which is the date the financial statements were available to be issued.

**3. FAIR VALUE MEASUREMENTS**

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would be used if Level 1 or Level 2 inputs were not available. There are no Plan assets requiring the use of Level 2 or 3 inputs for the periods presented.

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

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are 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 considered to be actively-traded.

*Self-directed brokerage accounts:* Valued at fair value based upon the quoted market value of the individual investments and classified within Level 1 of the valuation hierarchy. The self-directed brokerage accounts are primarily comprised of mutual funds, common stock and cash.

*Common collective trust:* The stable return fund is valued at the NAV of units of the collective trust. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification to ensure that securities liquidations will be carried out in an orderly business manner. There are no unfunded commitments of the collective trust fund.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**3. FAIR VALUE MEASUREMENTS (Continued)**

The methods described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while Plan management 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.

The following tables set forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Assets at Fair Value as of December 31, 2024				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 145,162,880	\$ -	\$ -	\$ 145,162,880
Self-directed brokerage accounts	<u>1,716,677</u>	<u>-</u>	<u>-</u>	<u>1,716,677</u>
Total assets in the fair value hierarchy	<u>\$ 146,879,557</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 146,879,557</u>
Common collective trust measured at NAV				<u>2,031,783</u>
Total investments at fair value				<u>\$ 148,911,340</u>
Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 116,644,112	\$ -	\$ -	\$ 116,644,112
Self-directed brokerage accounts	<u>1,020,487</u>	<u>-</u>	<u>-</u>	<u>1,020,487</u>
Total assets in the fair value hierarchy	<u>\$ 117,664,599</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 117,664,599</u>
Common collective trust measured at NAV				<u>1,719,863</u>
Total investments at fair value				<u>\$ 119,384,462</u>

*Fair Value of Investment that Calculates NAV*

The following table summarizes the investment measured at fair value based on NAV per share:

	December 31, 2024 Fair Value	December 31, 2023 Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trust	\$ 2,031,783	\$ 1,719,863	N/A	Daily	12 Months

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**4. GROUP ANNUITY CONTRACT**

The Plan has a benefit-responsive group annuity contract with Voya Retirement Insurance and Annuity Company ("VRIAC"). VRIAC maintains the deposits in an unallocated general fund to which it adds interest at the contract rate and charge participant withdrawals and administrative expenses. The group annuity contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the group annuity contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the group annuity contract. The group annuity contract is presented on the face of the statements of net assets available for benefits at contract value. Contract value, as reported to the Plan by VRIAC, represents contributions made under the contract plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1%. A market value adjustment may apply to amounts withdrawn at the request of the contract holder. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes in the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include (1) an uncured breach of the Plan's investment guidelines, (2) a material amendment to the contract without the issuer's consent, (3) a violation of a material obligation under the contract, or (4) a material misrepresentation. The Plan Administrator believes that any events that would limit the Plan's ability to transact at contract value with participants are not probable of occurring.

On the date the Envoy 401(k) Plan merged into the Plan in 2023, Plan management elected a six-payment spread-pay transition for the balance of this contract. Gradual payment at book value with interest will take place over five years (60 months, 6 payments). Participants can transfer out of this contract into other plan options at any time.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**5. TAX STATUS**

The Plan Sponsor entered into a nonstandardized adoption agreement of the Fidelity Investments Pre-Approved Contribution Plan (the "Pre-Approved Plan"). The Pre-Approved Plan received a favorable opinion letter from the IRS on June 30, 2020, which stated that the Pre-Approved Plan and related trust were designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving its latest opinion letter and has not obtained an updated opinion letter. However, the Plan Administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and that the Plan was qualified and tax exempt as of December 31, 2024, and has no income subject to unrelated business income tax. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**6. PARTY-IN-INTEREST TRANSACTIONS**

Fidelity Management Trust Company, the trustee, performs services for, sells products to, and manages and maintains certain investments for the Plan for which fees are charged to the Plan. Party-in-interest transactions also include loans made to participants.

Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provision of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

**7. PLAN TERMINATION**

Although it has expressed no intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**8. INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED)**

The following information was certified by the trustee in 2024 and 2023, as being complete and accurate:

- a. Information included in the statements of net assets available for benefits as of December 31, 2024 and 2023:
  - Investments at fair value
  - Investment at contract value
  - Notes receivable from participants
  
- b. Information included in the statement of changes in net assets available for benefits for the year ended December 31, 2024:
  - Net appreciation in fair value of investments
  - Interest and dividends
  - Interest income on notes receivable from participants

Supplemental schedule:

Schedule of Assets (Held at End of Year) - Form 5500, Schedule H, Part IV, Line 4(i)

**9. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500**

The following schedule reconciles the net assets available for benefits disclosed in these financial statements as of December 31, 2024 and 2023 to Schedule H of Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 152,227,994	\$ 122,305,222
Participant contributions receivable	-	(24,230)
Employer contributions receivable	(318,318)	(341,914)
Employer contributions receivable - corrective	(202,949)	(77,637)
Deemed distributions of loans	(43,057)	(35,086)
Net assets available for benefits per Schedule H of Form 5500	\$ 151,663,670	\$ 121,826,355

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**9. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500  
(Continued)**

The following schedule reconciles the changes in net assets available for benefits disclosed in these financial statements for the year ended December 31, 2024 to Schedule H of Form 5500:

Net increase in net assets available for benefits per financial statements	\$ 29,922,772
Net effect of participant contributions receivable	24,230
Net effect of employer contributions receivable	23,596
Net effect of employer contributions receivable - corrective	(125,312)
Net effect of deemed distributions of loans	<u>(7,971)</u>
Net income per Schedule H of Form 5500	<u>\$ 29,837,315</u>

**10. OPERATIONAL ERRORS**

During 2023 and prior years, the Plan failed to properly withhold certain employee deferrals and make the correct employer match in accordance with deferral percentages elected by participants, the Plan's automatic enrollment and auto-escalation features and the definition of compensation as defined in the Plan Document. The Company intends to correct these failures, including lost earnings, under the IRS's Employee Plans Compliance Resolution System using the Self-Correction Program or the Voluntary Correction Program.

Accordingly, at December 31, 2024 and 2023, the Plan recorded employer contributions receivable - corrective on the accompanying statements of net assets available for benefits totaling \$202,949 and \$77,637 respectively, related to corrective employer contributions associated with these operational errors.

SUPPLEMENTAL SCHEDULES

SINCH AMERICA 401(k) PLAN  
 SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS  
 FORM 5500, SCHEDULE H, PART IV, LINE 4(a)  
 DECEMBER 31, 2024

EIN: 77-0505044  
 Plan No.: 001

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51
		Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction in Voluntary Fiduciary Correction Program	
Check here if Late Participant Loan Repayments are included:	Contributions not Corrected			
Various 2022 Payrolls	\$-0-	\$1,798,255	\$-0-	\$-0-

See independent auditor's report.

SINCH AMERICA 401(k) PLAN  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
FORM 5500, SCHEDULE H, PART IV, LINE 4(i)  
DECEMBER 31, 2024

EIN: 77-0505044  
Plan No.: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party		Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	Cost	Current Value
Mutual Funds:				
*	Fidelity Freedom 2010 Fund	Mutual Fund	**	\$ 45,640
*	Fidelity Freedom 2015 Fund	Mutual Fund	**	67,233
*	Fidelity Freedom 2020 Fund	Mutual Fund	**	319,157
*	Fidelity Freedom 2025 Fund	Mutual Fund	**	4,643,764
*	Fidelity Freedom 2030 Fund	Mutual Fund	**	11,114,128
*	Fidelity Freedom 2035 Fund	Mutual Fund	**	16,279,072
*	Fidelity Freedom 2040 Fund	Mutual Fund	**	15,296,764
*	Fidelity Freedom 2045 Fund	Mutual Fund	**	11,017,241
*	Fidelity Freedom 2050 Fund	Mutual Fund	**	8,709,148
*	Fidelity Freedom 2055 Fund	Mutual Fund	**	7,053,840
*	Fidelity Freedom 2060 Fund	Mutual Fund	**	3,138,418
*	Fidelity Freedom 2065 Fund	Mutual Fund	**	482,506
*	Fidelity Freedom 2070 Fund	Mutual Fund	**	704
*	Fidelity Blue Chip Growth Fund	Mutual Fund	**	13,311,545
*	Fidelity Low-Priced Stock Fund	Mutual Fund	**	1,490,418
*	Fidelity Puritan Fund	Mutual Fund	**	3,566,989
*	Franklin Small Cap Value Fund Class	Mutual Fund	**	1,598,694
*	Fidelity Global ex U.S. Index Fund	Mutual Fund	**	4,248,196
*	Fidelity Mid Cap Index Fund	Mutual Fund	**	1,895,163
*	Fidelity Small Cap Index Fund	Mutual Fund	**	1,785,565
*	Fidelity 500 Index Fund	Mutual Fund	**	21,720,872
*	Fidelity U.S. Bond Index Fund	Mutual Fund	**	2,098,915
*	Fidelity Freedom Income Fund	Mutual Fund	**	512,192
*	Fidelity Government Cash Reserves	Mutual Fund	**	663
	American Funds New World Fund R6	Mutual Fund	**	926,961
	Cohen & Steers Real Estate Securities Fund, Inc. Class Z	Mutual Fund	**	196,884
	Dodge & Cox Income Fund Class I	Mutual Fund	**	2,458,618
	Federated Hermes Instl High Yield Bond Fund	Mutual Fund	**	457,695
	Invesco Discovery Mid-Cap Growth Fund R6	Mutual Fund	**	2,245,144
	JPMorgan Equity Income Fund Class R6	Mutual Fund	**	2,934,816
	Parnassus Endeavor Investor Fund	Mutual Fund	**	792,096
	PIMCO Income Fund Institutional Class	Mutual Fund	**	929,620
	Vanguard Explorer Fund Admiral	Mutual Fund	**	1,387,696
	Vanguard Global Equity Fund Investor Shares	Mutual Fund	**	857,244
	Vanguard International Growth Fund Admiral Shares	Mutual Fund	**	1,579,279
				<u>145,162,880</u>
	Self-Directed Brokerage Accounts -			
*	BROKERAGELINK	Self Directed Brokerage Accounts	**	1,716,677
	Group Annuity Contract -			
	Voya Retirement Insurance and Annuity Company	Group Annuity Contract	**	891,722
	Common Collective Trust -			
	Galliard Stable Return Fund C	Common Collective Trust	**	2,031,783
*	Participant Loans	Interest Rates of 3.25% to 8.50%	-0-	<u>1,903,665</u>
				<u>\$ 151,706,727</u>

\* Indicates a party-in-interest as defined by ERISA.

\*\* Not required for participant-directed accounts.

See independent auditor's report.



**MOORE COLSON**

*Envision More*

**SINCH AMERICA 401(k) PLAN**

FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULES  
WITH INDEPENDENT AUDITOR'S REPORT

AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

SINCH AMERICA 401(k) PLAN  
INDEX OF FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULES

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Independent Auditor's Report

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**INDEPENDENT AUDITOR'S REPORT**

To the Plan Administrator and Participants of the  
Sinch America 401(k) Plan  
Atlanta, Georgia

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

We have performed audits of the accompanying financial statements of the Sinch America 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"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the 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 ("qualified institution"), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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 8 to the financial statements, is complete and accurate.

***Opinion***

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

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



### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditor's 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 U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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



### ***Auditor's Responsibilities for the Audit of the Financial Statements (Continued)***

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

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

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

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 Schedules Required by ERISA***

The supplemental schedules, Schedule of Delinquent Participant Contributions and Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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



***Other Matter - Supplemental Schedules Required by ERISA (Continued)***

In our opinion -

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

*Mooce, Colson + Company, P.C.*

Atlanta, Georgia  
October 13, 2025

SINCH AMERICA 401(k) PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
INVESTMENTS AT FAIR VALUE	\$ 148,911,340	\$ 119,384,462
INVESTMENT AT CONTRACT VALUE	891,722	1,169,097
RECEIVABLES:		
Participant contributions	-	24,230
Employer contributions	318,318	341,914
Employer contributions - corrective	202,949	77,637
Notes receivable from participants	<u>1,903,665</u>	<u>1,307,882</u>
Total receivables	<u>2,424,932</u>	<u>1,751,663</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 152,227,994</u>	<u>\$ 122,305,222</u>

See independent auditor's report.

SINCH AMERICA 401(k) PLAN  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEAR ENDED DECEMBER 31, 2024

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:		
Net appreciation in fair value of investments	\$	14,782,170
Interest and dividends		<u>4,129,562</u>
Total investment income		<u>18,911,732</u>
Contributions:		
Participants		14,156,299
Employer		5,370,424
Rollover		<u>2,840,664</u>
Total contributions		<u>22,367,387</u>
Interest income on notes receivable from participants		<u>110,782</u>
Total additions		<u>41,389,901</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefit payments to participants		(11,267,374)
Administrative expenses		<u>(199,755)</u>
Total deductions		<u>(11,467,129)</u>

NET INCREASE		29,922,772
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF THE YEAR		<u>122,305,222</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF THE YEAR		<u>\$ 152,227,994</u>

See independent auditor's report.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**1. DESCRIPTION OF PLAN**

The following description of the Sinch America 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.

A. General

The Plan is a defined contribution plan sponsored by Sinch America, Inc., (also referred to as the "Company" or "Employer" or "Plan Sponsor") covering substantially all full-time eligible employees who are at least twenty-one years of age, have one month of service, are not employees covered by a collective bargaining agreement, or are not interns or consultants. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan Investment Committee oversees governance of the Plan, determines the appropriateness of the Plan's investment offerings, and monitors investment performance.

The Plan has implemented a Qualified Automatic Contribution Arrangement ("QACA") Safe Harbor plan design, as permitted by the Internal Revenue Service ("IRS"), which exempts the Plan from certain compliance issues, primarily associated with non-discrimination testing issues.

B. Contributions

Each year, participants may make pre-tax or Roth contributions up to 80% of annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Contributions are subject to certain statutory limitations. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds, self-directed brokerage accounts, a group annuity contract, and a common collective trust as investment options for participants. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan, unless they affirmatively elect not to participate, with a default deferral rate set at 6% of eligible compensation. Contributions are automatically invested in a default fund chosen by the Company until changed by the participant. Participants who are automatically enrolled in the Plan with a pre-tax deferral rate of 6% have their pre-tax deferral rate automatically increased by 1% annually, until a deferral rate of 10% is reached.

The Company makes QACA Safe Harbor matching contributions equal to 100% of the first 2% of annual compensation and 50% of the next 3% of annual compensation that a participant contributes to the Plan. Contributions are subject to certain statutory limitations. The Company may also make a discretionary non-elective contribution to the Plan. The Company did not make a non-elective contribution to the Plan for the year ended December 31, 2024.

SINCH AMERICA 401(k) PLAN  
 NOTES TO FINANCIAL STATEMENTS  
 AS OF DECEMBER 31, 2024 AND 2023  
 AND FOR THE YEAR ENDED DECEMBER 31, 2024

**1. DESCRIPTION OF PLAN (Continued)**

C. Participants' Accounts

Each participant's account is credited with (i) the participant's contributions, (ii) the Company's contributions, and (iii) the participant's account earnings. Each participant's account is charged with (i) the participant's withdrawals, (ii) the participant's account losses, and (iii) an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

D. Vesting

Participants are immediately vested in their voluntary contributions and the Employer's matching and non-elective contributions plus actual earnings thereon. Vesting in the Company's QACA Safe Harbor matching contributions is based on years of service as follows:

Years of Service	Percentage
1	50%
2	100%

E. Payment of Benefits

A participant may withdraw a minimum of \$500 in the event of a participant's heavy and immediate financial hardship, as defined in the Plan agreement. Hardship distributions cannot exceed the amount of the participant's financial hardship and may not be repaid by the participant.

The Plan Administrator may be required by law to recognize obligations the participant incurs as a result of court-ordered support or alimony payments. The Plan Administrator must honor a qualified domestic relations order ("QDRO"). If a QDRO is received by the Plan Administrator, all or a portion of the participant's account balance may be used to satisfy the obligation.

In-service withdrawals of all or a portion of a participant's vested account balance may be withdrawn by a participant after reaching age fifty-nine and one-half. In-service withdrawals of all or a portion of a participant's rollover account balance may be withdrawn at any time. A participant that is called to active duty for a minimum number of days or for an indefinite period may make a withdrawal, which is not subject to a penalty.

Upon retirement, disability, death, or termination of service, a participant or beneficiary may receive the value of the account through a lump sum distribution or direct rollover into an individual retirement account, an annuity plan, or a qualified trust. In general, if a participant's account balance, as defined in the Plan agreement, is greater than \$7,000 and employment is terminated other than due to retirement or death, the account may not be distributed before normal retirement age without the participant's consent. Participants' account balances less than \$1,000 will be paid as a lump sum distribution and balances in excess of \$1,000 will be distributed as a rollover.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**1. DESCRIPTION OF PLAN (Continued)**

E. Payment of Benefits (Continued)

Distributions from the Plan will normally be subject to income taxes and in certain circumstances may also be subject to IRS penalties, unless the distribution is transferred to another qualified plan or individual retirement account.

F. Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The notes are secured by the balance in the participant's account and bear interest at rates ranging from 3.25% to 8.50%, which are commensurate with local prevailing rates as determined quarterly by the Plan Administrator. Principal and interest is paid ratably through payroll deductions.

G. Forfeitures

At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$61,364 and \$72,418, respectively. These accounts will be used to reduce employer contributions. In 2024, employer contributions and administrative expenses were reduced by \$104,900 and \$29,650, respectively, from forfeited nonvested accounts.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A. Basis of Accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

B. Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("U.S. GAAP") requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

C. Investment Valuation and Income Recognition

Investments are reported at fair value, except for the group annuity contract, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors and the trustee. See Note 3 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.

Management fees and operating expenses charged to the Plan for investments in Plan funds were deducted from income earned on a daily basis and are not separately reflected. Consequently, these management fees and operating expenses are reflected as a reduction of investment return for such investments.

D. Payment of Benefits

Benefit payments are recorded when paid by the Plan.

E. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. If a participant does not make loan repayments and the Plan Administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan agreement.

F. Administrative Expenses

The Company pays certain administrative expenses on behalf of the Plan including legal, accounting, and Plan administration. Administrative expenses paid by the Plan totaled \$199,755 for the year ended December 31, 2024.

G. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participant account balances and the amounts reported in the accompanying statements of net assets available for benefits.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

H. Subsequent Events

Plan Management has evaluated subsequent events through October 13, 2025, which is the date the financial statements were available to be issued.

**3. FAIR VALUE MEASUREMENTS**

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would be used if Level 1 or Level 2 inputs were not available. There are no Plan assets requiring the use of Level 2 or 3 inputs for the periods presented.

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

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are 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 considered to be actively-traded.

*Self-directed brokerage accounts:* Valued at fair value based upon the quoted market value of the individual investments and classified within Level 1 of the valuation hierarchy. The self-directed brokerage accounts are primarily comprised of mutual funds, common stock and cash.

*Common collective trust:* The stable return fund is valued at the NAV of units of the collective trust. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification to ensure that securities liquidations will be carried out in an orderly business manner. There are no unfunded commitments of the collective trust fund.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**3. FAIR VALUE MEASUREMENTS (Continued)**

The methods described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while Plan management 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.

The following tables set forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Assets at Fair Value as of December 31, 2024				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 145,162,880	\$ -	\$ -	\$ 145,162,880
Self-directed brokerage accounts	<u>1,716,677</u>	<u>-</u>	<u>-</u>	<u>1,716,677</u>
Total assets in the fair value hierarchy	<u>\$ 146,879,557</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 146,879,557</u>
Common collective trust measured at NAV				<u>2,031,783</u>
Total investments at fair value				<u>\$ 148,911,340</u>
Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 116,644,112	\$ -	\$ -	\$ 116,644,112
Self-directed brokerage accounts	<u>1,020,487</u>	<u>-</u>	<u>-</u>	<u>1,020,487</u>
Total assets in the fair value hierarchy	<u>\$ 117,664,599</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 117,664,599</u>
Common collective trust measured at NAV				<u>1,719,863</u>
Total investments at fair value				<u>\$ 119,384,462</u>

*Fair Value of Investment that Calculates NAV*

The following table summarizes the investment measured at fair value based on NAV per share:

	December 31, 2024 Fair Value	December 31, 2023 Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trust	\$ 2,031,783	\$ 1,719,863	N/A	Daily	12 Months

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**4. GROUP ANNUITY CONTRACT**

The Plan has a benefit-responsive group annuity contract with Voya Retirement Insurance and Annuity Company ("VRIAC"). VRIAC maintains the deposits in an unallocated general fund to which it adds interest at the contract rate and charge participant withdrawals and administrative expenses. The group annuity contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the group annuity contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the group annuity contract. The group annuity contract is presented on the face of the statements of net assets available for benefits at contract value. Contract value, as reported to the Plan by VRIAC, represents contributions made under the contract plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1%. A market value adjustment may apply to amounts withdrawn at the request of the contract holder. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes in the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include (1) an uncured breach of the Plan's investment guidelines, (2) a material amendment to the contract without the issuer's consent, (3) a violation of a material obligation under the contract, or (4) a material misrepresentation. The Plan Administrator believes that any events that would limit the Plan's ability to transact at contract value with participants are not probable of occurring.

On the date the Envoy 401(k) Plan merged into the Plan in 2023, Plan management elected a six-payment spread-pay transition for the balance of this contract. Gradual payment at book value with interest will take place over five years (60 months, 6 payments). Participants can transfer out of this contract into other plan options at any time.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**5. TAX STATUS**

The Plan Sponsor entered into a nonstandardized adoption agreement of the Fidelity Investments Pre-Approved Contribution Plan (the "Pre-Approved Plan"). The Pre-Approved Plan received a favorable opinion letter from the IRS on June 30, 2020, which stated that the Pre-Approved Plan and related trust were designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving its latest opinion letter and has not obtained an updated opinion letter. However, the Plan Administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and that the Plan was qualified and tax exempt as of December 31, 2024, and has no income subject to unrelated business income tax. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**6. PARTY-IN-INTEREST TRANSACTIONS**

Fidelity Management Trust Company, the trustee, performs services for, sells products to, and manages and maintains certain investments for the Plan for which fees are charged to the Plan. Party-in-interest transactions also include loans made to participants.

Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provision of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

**7. PLAN TERMINATION**

Although it has expressed no intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**8. INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED)**

The following information was certified by the trustee in 2024 and 2023, as being complete and accurate:

- a. Information included in the statements of net assets available for benefits as of December 31, 2024 and 2023:
  - Investments at fair value
  - Investment at contract value
  - Notes receivable from participants
  
- b. Information included in the statement of changes in net assets available for benefits for the year ended December 31, 2024:
  - Net appreciation in fair value of investments
  - Interest and dividends
  - Interest income on notes receivable from participants

Supplemental schedule:

Schedule of Assets (Held at End of Year) - Form 5500, Schedule H, Part IV, Line 4(i)

**9. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500**

The following schedule reconciles the net assets available for benefits disclosed in these financial statements as of December 31, 2024 and 2023 to Schedule H of Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 152,227,994	\$ 122,305,222
Participant contributions receivable	-	(24,230)
Employer contributions receivable	(318,318)	(341,914)
Employer contributions receivable - corrective	(202,949)	(77,637)
Deemed distributions of loans	(43,057)	(35,086)
Net assets available for benefits per Schedule H of Form 5500	\$ 151,663,670	\$ 121,826,355

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**9. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500  
(Continued)**

The following schedule reconciles the changes in net assets available for benefits disclosed in these financial statements for the year ended December 31, 2024 to Schedule H of Form 5500:

Net increase in net assets available for benefits per financial statements	\$ 29,922,772
Net effect of participant contributions receivable	24,230
Net effect of employer contributions receivable	23,596
Net effect of employer contributions receivable - corrective	(125,312)
Net effect of deemed distributions of loans	<u>(7,971)</u>
Net income per Schedule H of Form 5500	<u>\$ 29,837,315</u>

**10. OPERATIONAL ERRORS**

During 2023 and prior years, the Plan failed to properly withhold certain employee deferrals and make the correct employer match in accordance with deferral percentages elected by participants, the Plan's automatic enrollment and auto-escalation features and the definition of compensation as defined in the Plan Document. The Company intends to correct these failures, including lost earnings, under the IRS's Employee Plans Compliance Resolution System using the Self-Correction Program or the Voluntary Correction Program.

Accordingly, at December 31, 2024 and 2023, the Plan recorded employer contributions receivable - corrective on the accompanying statements of net assets available for benefits totaling \$202,949 and \$77,637 respectively, related to corrective employer contributions associated with these operational errors.

SUPPLEMENTAL SCHEDULES

SINCH AMERICA 401(k) PLAN  
 SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS  
 FORM 5500, SCHEDULE H, PART IV, LINE 4(a)  
 DECEMBER 31, 2024

EIN: 77-0505044  
 Plan No.: 001

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51
		Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction in Voluntary Fiduciary Correction Program	
Check here if Late Participant Loan Repayments are included:	Contributions not Corrected			
Various 2022 Payrolls	\$-0-	\$1,798,255	\$-0-	\$-0-

See independent auditor's report.

SINCH AMERICA 401(k) PLAN  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
FORM 5500, SCHEDULE H, PART IV, LINE 4(i)  
DECEMBER 31, 2024

EIN: 77-0505044  
Plan No.: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party		Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	Cost	Current Value
Mutual Funds:				
*	Fidelity Freedom 2010 Fund	Mutual Fund	**	\$ 45,640
*	Fidelity Freedom 2015 Fund	Mutual Fund	**	67,233
*	Fidelity Freedom 2020 Fund	Mutual Fund	**	319,157
*	Fidelity Freedom 2025 Fund	Mutual Fund	**	4,643,764
*	Fidelity Freedom 2030 Fund	Mutual Fund	**	11,114,128
*	Fidelity Freedom 2035 Fund	Mutual Fund	**	16,279,072
*	Fidelity Freedom 2040 Fund	Mutual Fund	**	15,296,764
*	Fidelity Freedom 2045 Fund	Mutual Fund	**	11,017,241
*	Fidelity Freedom 2050 Fund	Mutual Fund	**	8,709,148
*	Fidelity Freedom 2055 Fund	Mutual Fund	**	7,053,840
*	Fidelity Freedom 2060 Fund	Mutual Fund	**	3,138,418
*	Fidelity Freedom 2065 Fund	Mutual Fund	**	482,506
*	Fidelity Freedom 2070 Fund	Mutual Fund	**	704
*	Fidelity Blue Chip Growth Fund	Mutual Fund	**	13,311,545
*	Fidelity Low-Priced Stock Fund	Mutual Fund	**	1,490,418
*	Fidelity Puritan Fund	Mutual Fund	**	3,566,989
*	Franklin Small Cap Value Fund Class	Mutual Fund	**	1,598,694
*	Fidelity Global ex U.S. Index Fund	Mutual Fund	**	4,248,196
*	Fidelity Mid Cap Index Fund	Mutual Fund	**	1,895,163
*	Fidelity Small Cap Index Fund	Mutual Fund	**	1,785,565
*	Fidelity 500 Index Fund	Mutual Fund	**	21,720,872
*	Fidelity U.S. Bond Index Fund	Mutual Fund	**	2,098,915
*	Fidelity Freedom Income Fund	Mutual Fund	**	512,192
*	Fidelity Government Cash Reserves	Mutual Fund	**	663
	American Funds New World Fund R6	Mutual Fund	**	926,961
	Cohen & Steers Real Estate Securities Fund, Inc. Class Z	Mutual Fund	**	196,884
	Dodge & Cox Income Fund Class I	Mutual Fund	**	2,458,618
	Federated Hermes Instl High Yield Bond Fund	Mutual Fund	**	457,695
	Invesco Discovery Mid-Cap Growth Fund R6	Mutual Fund	**	2,245,144
	JPMorgan Equity Income Fund Class R6	Mutual Fund	**	2,934,816
	Parnassus Endeavor Investor Fund	Mutual Fund	**	792,096
	PIMCO Income Fund Institutional Class	Mutual Fund	**	929,620
	Vanguard Explorer Fund Admiral	Mutual Fund	**	1,387,696
	Vanguard Global Equity Fund Investor Shares	Mutual Fund	**	857,244
	Vanguard International Growth Fund Admiral Shares	Mutual Fund	**	1,579,279
				<u>145,162,880</u>
	Self-Directed Brokerage Accounts - BROKERAGELINK	Self Directed Brokerage Accounts	**	1,716,677
	Group Annuity Contract - Voya Retirement Insurance and Annuity Company	Group Annuity Contract	**	891,722
	Common Collective Trust - Galliard Stable Return Fund C	Common Collective Trust	**	2,031,783
*	Participant Loans	Interest Rates of 3.25% to 8.50%	-0-	<u>1,903,665</u>
				<u>\$ 151,706,727</u>

\* Indicates a party-in-interest as defined by ERISA.

\*\* Not required for participant-directed accounts.

See independent auditor's report.



**MOORE COLSON**

*Envision More*

**SINCH AMERICA 401(k) PLAN**

FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULES  
WITH INDEPENDENT AUDITOR'S REPORT

AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

SINCH AMERICA 401(k) PLAN  
INDEX OF FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULES

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**INDEPENDENT AUDITOR'S REPORT**

To the Plan Administrator and Participants of the  
Sinch America 401(k) Plan  
Atlanta, Georgia

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

We have performed audits of the accompanying financial statements of the Sinch America 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"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the 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 ("qualified institution"), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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 8 to the financial statements, is complete and accurate.

***Opinion***

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

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



### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditor's 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 U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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



### ***Auditor's Responsibilities for the Audit of the Financial Statements (Continued)***

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

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

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

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 Schedules Required by ERISA***

The supplemental schedules, Schedule of Delinquent Participant Contributions and Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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



***Other Matter - Supplemental Schedules Required by ERISA (Continued)***

In our opinion -

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

*Mooce, Colson + Company, P.C.*

Atlanta, Georgia  
October 13, 2025

SINCH AMERICA 401(k) PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
INVESTMENTS AT FAIR VALUE	\$ 148,911,340	\$ 119,384,462
INVESTMENT AT CONTRACT VALUE	891,722	1,169,097
RECEIVABLES:		
Participant contributions	-	24,230
Employer contributions	318,318	341,914
Employer contributions - corrective	202,949	77,637
Notes receivable from participants	<u>1,903,665</u>	<u>1,307,882</u>
Total receivables	<u>2,424,932</u>	<u>1,751,663</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 152,227,994</u>	<u>\$ 122,305,222</u>

See independent auditor's report.

SINCH AMERICA 401(k) PLAN  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEAR ENDED DECEMBER 31, 2024

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:	
Net appreciation in fair value of investments	\$ 14,782,170
Interest and dividends	<u>4,129,562</u>
Total investment income	<u>18,911,732</u>
Contributions:	
Participants	14,156,299
Employer	5,370,424
Rollover	<u>2,840,664</u>
Total contributions	<u>22,367,387</u>
Interest income on notes receivable from participants	<u>110,782</u>
Total additions	<u>41,389,901</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefit payments to participants	(11,267,374)
Administrative expenses	<u>(199,755)</u>
Total deductions	<u>(11,467,129)</u>

NET INCREASE	29,922,772
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF THE YEAR	<u>122,305,222</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF THE YEAR	<u>\$ 152,227,994</u>

See independent auditor's report.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**1. DESCRIPTION OF PLAN**

The following description of the Sinch America 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.

A. General

The Plan is a defined contribution plan sponsored by Sinch America, Inc., (also referred to as the "Company" or "Employer" or "Plan Sponsor") covering substantially all full-time eligible employees who are at least twenty-one years of age, have one month of service, are not employees covered by a collective bargaining agreement, or are not interns or consultants. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan Investment Committee oversees governance of the Plan, determines the appropriateness of the Plan's investment offerings, and monitors investment performance.

The Plan has implemented a Qualified Automatic Contribution Arrangement ("QACA") Safe Harbor plan design, as permitted by the Internal Revenue Service ("IRS"), which exempts the Plan from certain compliance issues, primarily associated with non-discrimination testing issues.

B. Contributions

Each year, participants may make pre-tax or Roth contributions up to 80% of annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Contributions are subject to certain statutory limitations. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds, self-directed brokerage accounts, a group annuity contract, and a common collective trust as investment options for participants. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan, unless they affirmatively elect not to participate, with a default deferral rate set at 6% of eligible compensation. Contributions are automatically invested in a default fund chosen by the Company until changed by the participant. Participants who are automatically enrolled in the Plan with a pre-tax deferral rate of 6% have their pre-tax deferral rate automatically increased by 1% annually, until a deferral rate of 10% is reached.

The Company makes QACA Safe Harbor matching contributions equal to 100% of the first 2% of annual compensation and 50% of the next 3% of annual compensation that a participant contributes to the Plan. Contributions are subject to certain statutory limitations. The Company may also make a discretionary non-elective contribution to the Plan. The Company did not make a non-elective contribution to the Plan for the year ended December 31, 2024.

SINCH AMERICA 401(k) PLAN  
 NOTES TO FINANCIAL STATEMENTS  
 AS OF DECEMBER 31, 2024 AND 2023  
 AND FOR THE YEAR ENDED DECEMBER 31, 2024

**1. DESCRIPTION OF PLAN (Continued)**

C. Participants' Accounts

Each participant's account is credited with (i) the participant's contributions, (ii) the Company's contributions, and (iii) the participant's account earnings. Each participant's account is charged with (i) the participant's withdrawals, (ii) the participant's account losses, and (iii) an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

D. Vesting

Participants are immediately vested in their voluntary contributions and the Employer's matching and non-elective contributions plus actual earnings thereon. Vesting in the Company's QACA Safe Harbor matching contributions is based on years of service as follows:

Years of Service	Percentage
1	50%
2	100%

E. Payment of Benefits

A participant may withdraw a minimum of \$500 in the event of a participant's heavy and immediate financial hardship, as defined in the Plan agreement. Hardship distributions cannot exceed the amount of the participant's financial hardship and may not be repaid by the participant.

The Plan Administrator may be required by law to recognize obligations the participant incurs as a result of court-ordered support or alimony payments. The Plan Administrator must honor a qualified domestic relations order ("QDRO"). If a QDRO is received by the Plan Administrator, all or a portion of the participant's account balance may be used to satisfy the obligation.

In-service withdrawals of all or a portion of a participant's vested account balance may be withdrawn by a participant after reaching age fifty-nine and one-half. In-service withdrawals of all or a portion of a participant's rollover account balance may be withdrawn at any time. A participant that is called to active duty for a minimum number of days or for an indefinite period may make a withdrawal, which is not subject to a penalty.

Upon retirement, disability, death, or termination of service, a participant or beneficiary may receive the value of the account through a lump sum distribution or direct rollover into an individual retirement account, an annuity plan, or a qualified trust. In general, if a participant's account balance, as defined in the Plan agreement, is greater than \$7,000 and employment is terminated other than due to retirement or death, the account may not be distributed before normal retirement age without the participant's consent. Participants' account balances less than \$1,000 will be paid as a lump sum distribution and balances in excess of \$1,000 will be distributed as a rollover.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**1. DESCRIPTION OF PLAN (Continued)**

E. Payment of Benefits (Continued)

Distributions from the Plan will normally be subject to income taxes and in certain circumstances may also be subject to IRS penalties, unless the distribution is transferred to another qualified plan or individual retirement account.

F. Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The notes are secured by the balance in the participant's account and bear interest at rates ranging from 3.25% to 8.50%, which are commensurate with local prevailing rates as determined quarterly by the Plan Administrator. Principal and interest is paid ratably through payroll deductions.

G. Forfeitures

At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$61,364 and \$72,418, respectively. These accounts will be used to reduce employer contributions. In 2024, employer contributions and administrative expenses were reduced by \$104,900 and \$29,650, respectively, from forfeited nonvested accounts.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A. Basis of Accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

B. Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("U.S. GAAP") requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

C. Investment Valuation and Income Recognition

Investments are reported at fair value, except for the group annuity contract, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors and the trustee. See Note 3 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.

Management fees and operating expenses charged to the Plan for investments in Plan funds were deducted from income earned on a daily basis and are not separately reflected. Consequently, these management fees and operating expenses are reflected as a reduction of investment return for such investments.

D. Payment of Benefits

Benefit payments are recorded when paid by the Plan.

E. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. If a participant does not make loan repayments and the Plan Administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan agreement.

F. Administrative Expenses

The Company pays certain administrative expenses on behalf of the Plan including legal, accounting, and Plan administration. Administrative expenses paid by the Plan totaled \$199,755 for the year ended December 31, 2024.

G. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participant account balances and the amounts reported in the accompanying statements of net assets available for benefits.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

H. Subsequent Events

Plan Management has evaluated subsequent events through October 13, 2025, which is the date the financial statements were available to be issued.

**3. FAIR VALUE MEASUREMENTS**

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would be used if Level 1 or Level 2 inputs were not available. There are no Plan assets requiring the use of Level 2 or 3 inputs for the periods presented.

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

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are 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 considered to be actively-traded.

*Self-directed brokerage accounts:* Valued at fair value based upon the quoted market value of the individual investments and classified within Level 1 of the valuation hierarchy. The self-directed brokerage accounts are primarily comprised of mutual funds, common stock and cash.

*Common collective trust:* The stable return fund is valued at the NAV of units of the collective trust. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification to ensure that securities liquidations will be carried out in an orderly business manner. There are no unfunded commitments of the collective trust fund.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**3. FAIR VALUE MEASUREMENTS (Continued)**

The methods described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while Plan management 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.

The following tables set forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Assets at Fair Value as of December 31, 2024				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 145,162,880	\$ -	\$ -	\$ 145,162,880
Self-directed brokerage accounts	<u>1,716,677</u>	<u>-</u>	<u>-</u>	<u>1,716,677</u>
Total assets in the fair value hierarchy	<u>\$ 146,879,557</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 146,879,557</u>
Common collective trust measured at NAV				<u>2,031,783</u>
Total investments at fair value				<u>\$ 148,911,340</u>
Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 116,644,112	\$ -	\$ -	\$ 116,644,112
Self-directed brokerage accounts	<u>1,020,487</u>	<u>-</u>	<u>-</u>	<u>1,020,487</u>
Total assets in the fair value hierarchy	<u>\$ 117,664,599</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 117,664,599</u>
Common collective trust measured at NAV				<u>1,719,863</u>
Total investments at fair value				<u>\$ 119,384,462</u>

*Fair Value of Investment that Calculates NAV*

The following table summarizes the investment measured at fair value based on NAV per share:

	December 31, 2024 Fair Value	December 31, 2023 Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trust	\$ 2,031,783	\$ 1,719,863	N/A	Daily	12 Months

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**4. GROUP ANNUITY CONTRACT**

The Plan has a benefit-responsive group annuity contract with Voya Retirement Insurance and Annuity Company ("VRIAC"). VRIAC maintains the deposits in an unallocated general fund to which it adds interest at the contract rate and charge participant withdrawals and administrative expenses. The group annuity contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the group annuity contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the group annuity contract. The group annuity contract is presented on the face of the statements of net assets available for benefits at contract value. Contract value, as reported to the Plan by VRIAC, represents contributions made under the contract plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1%. A market value adjustment may apply to amounts withdrawn at the request of the contract holder. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes in the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include (1) an uncured breach of the Plan's investment guidelines, (2) a material amendment to the contract without the issuer's consent, (3) a violation of a material obligation under the contract, or (4) a material misrepresentation. The Plan Administrator believes that any events that would limit the Plan's ability to transact at contract value with participants are not probable of occurring.

On the date the Envoy 401(k) Plan merged into the Plan in 2023, Plan management elected a six-payment spread-pay transition for the balance of this contract. Gradual payment at book value with interest will take place over five years (60 months, 6 payments). Participants can transfer out of this contract into other plan options at any time.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**5. TAX STATUS**

The Plan Sponsor entered into a nonstandardized adoption agreement of the Fidelity Investments Pre-Approved Contribution Plan (the "Pre-Approved Plan"). The Pre-Approved Plan received a favorable opinion letter from the IRS on June 30, 2020, which stated that the Pre-Approved Plan and related trust were designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving its latest opinion letter and has not obtained an updated opinion letter. However, the Plan Administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and that the Plan was qualified and tax exempt as of December 31, 2024, and has no income subject to unrelated business income tax. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**6. PARTY-IN-INTEREST TRANSACTIONS**

Fidelity Management Trust Company, the trustee, performs services for, sells products to, and manages and maintains certain investments for the Plan for which fees are charged to the Plan. Party-in-interest transactions also include loans made to participants.

Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provision of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

**7. PLAN TERMINATION**

Although it has expressed no intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**8. INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED)**

The following information was certified by the trustee in 2024 and 2023, as being complete and accurate:

- a. Information included in the statements of net assets available for benefits as of December 31, 2024 and 2023:
  - Investments at fair value
  - Investment at contract value
  - Notes receivable from participants
  
- b. Information included in the statement of changes in net assets available for benefits for the year ended December 31, 2024:
  - Net appreciation in fair value of investments
  - Interest and dividends
  - Interest income on notes receivable from participants

Supplemental schedule:

Schedule of Assets (Held at End of Year) - Form 5500, Schedule H, Part IV, Line 4(i)

**9. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500**

The following schedule reconciles the net assets available for benefits disclosed in these financial statements as of December 31, 2024 and 2023 to Schedule H of Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 152,227,994	\$ 122,305,222
Participant contributions receivable	-	(24,230)
Employer contributions receivable	(318,318)	(341,914)
Employer contributions receivable - corrective	(202,949)	(77,637)
Deemed distributions of loans	(43,057)	(35,086)
Net assets available for benefits per Schedule H of Form 5500	\$ 151,663,670	\$ 121,826,355

SINCH AMERICA 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2024 AND 2023  
AND FOR THE YEAR ENDED DECEMBER 31, 2024

**9. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500  
(Continued)**

The following schedule reconciles the changes in net assets available for benefits disclosed in these financial statements for the year ended December 31, 2024 to Schedule H of Form 5500:

Net increase in net assets available for benefits per financial statements	\$ 29,922,772
Net effect of participant contributions receivable	24,230
Net effect of employer contributions receivable	23,596
Net effect of employer contributions receivable - corrective	(125,312)
Net effect of deemed distributions of loans	<u>(7,971)</u>
Net income per Schedule H of Form 5500	<u>\$ 29,837,315</u>

**10. OPERATIONAL ERRORS**

During 2023 and prior years, the Plan failed to properly withhold certain employee deferrals and make the correct employer match in accordance with deferral percentages elected by participants, the Plan's automatic enrollment and auto-escalation features and the definition of compensation as defined in the Plan Document. The Company intends to correct these failures, including lost earnings, under the IRS's Employee Plans Compliance Resolution System using the Self-Correction Program or the Voluntary Correction Program.

Accordingly, at December 31, 2024 and 2023, the Plan recorded employer contributions receivable - corrective on the accompanying statements of net assets available for benefits totaling \$202,949 and \$77,637 respectively, related to corrective employer contributions associated with these operational errors.

SUPPLEMENTAL SCHEDULES

SINCH AMERICA 401(k) PLAN  
 SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS  
 FORM 5500, SCHEDULE H, PART IV, LINE 4(a)  
 DECEMBER 31, 2024

EIN: 77-0505044  
 Plan No.: 001

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51
		Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction in Voluntary Fiduciary Correction Program	
Check here if Late Participant Loan Repayments are included:	Contributions not Corrected			
Various 2022 Payrolls	\$-0-	\$1,798,255	\$-0-	\$-0-

See independent auditor's report.

SINCH AMERICA 401(k) PLAN  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
FORM 5500, SCHEDULE H, PART IV, LINE 4(i)  
DECEMBER 31, 2024

EIN: 77-0505044  
Plan No.: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party		Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	Cost	Current Value
Mutual Funds:				
*	Fidelity Freedom 2010 Fund	Mutual Fund	**	\$ 45,640
*	Fidelity Freedom 2015 Fund	Mutual Fund	**	67,233
*	Fidelity Freedom 2020 Fund	Mutual Fund	**	319,157
*	Fidelity Freedom 2025 Fund	Mutual Fund	**	4,643,764
*	Fidelity Freedom 2030 Fund	Mutual Fund	**	11,114,128
*	Fidelity Freedom 2035 Fund	Mutual Fund	**	16,279,072
*	Fidelity Freedom 2040 Fund	Mutual Fund	**	15,296,764
*	Fidelity Freedom 2045 Fund	Mutual Fund	**	11,017,241
*	Fidelity Freedom 2050 Fund	Mutual Fund	**	8,709,148
*	Fidelity Freedom 2055 Fund	Mutual Fund	**	7,053,840
*	Fidelity Freedom 2060 Fund	Mutual Fund	**	3,138,418
*	Fidelity Freedom 2065 Fund	Mutual Fund	**	482,506
*	Fidelity Freedom 2070 Fund	Mutual Fund	**	704
*	Fidelity Blue Chip Growth Fund	Mutual Fund	**	13,311,545
*	Fidelity Low-Priced Stock Fund	Mutual Fund	**	1,490,418
*	Fidelity Puritan Fund	Mutual Fund	**	3,566,989
*	Franklin Small Cap Value Fund Class	Mutual Fund	**	1,598,694
*	Fidelity Global ex U.S. Index Fund	Mutual Fund	**	4,248,196
*	Fidelity Mid Cap Index Fund	Mutual Fund	**	1,895,163
*	Fidelity Small Cap Index Fund	Mutual Fund	**	1,785,565
*	Fidelity 500 Index Fund	Mutual Fund	**	21,720,872
*	Fidelity U.S. Bond Index Fund	Mutual Fund	**	2,098,915
*	Fidelity Freedom Income Fund	Mutual Fund	**	512,192
*	Fidelity Government Cash Reserves	Mutual Fund	**	663
	American Funds New World Fund R6	Mutual Fund	**	926,961
	Cohen & Steers Real Estate Securities Fund, Inc. Class Z	Mutual Fund	**	196,884
	Dodge & Cox Income Fund Class I	Mutual Fund	**	2,458,618
	Federated Hermes Instl High Yield Bond Fund	Mutual Fund	**	457,695
	Invesco Discovery Mid-Cap Growth Fund R6	Mutual Fund	**	2,245,144
	JPMorgan Equity Income Fund Class R6	Mutual Fund	**	2,934,816
	Parnassus Endeavor Investor Fund	Mutual Fund	**	792,096
	PIMCO Income Fund Institutional Class	Mutual Fund	**	929,620
	Vanguard Explorer Fund Admiral	Mutual Fund	**	1,387,696
	Vanguard Global Equity Fund Investor Shares	Mutual Fund	**	857,244
	Vanguard International Growth Fund Admiral Shares	Mutual Fund	**	1,579,279
				<u>145,162,880</u>
	Self-Directed Brokerage Accounts -			
*	BROKERAGELINK	Self Directed Brokerage Accounts	**	1,716,677
	Group Annuity Contract -			
	Voya Retirement Insurance and Annuity Company	Group Annuity Contract	**	891,722
	Common Collective Trust -			
	Galliard Stable Return Fund C	Common Collective Trust	**	2,031,783
*	Participant Loans	Interest Rates of 3.25% to 8.50%	-0-	<u>1,903,665</u>
				<u>\$ 151,706,727</u>

\* Indicates a party-in-interest as defined by ERISA.

\*\* Not required for participant-directed accounts.

See independent auditor's report.