

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
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, etc.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: PETERSEN, INC. FROZEN CAPITAL ACCUMULATION PLAN
1b Three-digit plan number (PN): 003
1c Effective date of plan: 01/01/2001
2a Plan sponsor's name (employer, if for a single-employer plan): PETERSEN, INC.
2b Employer Identification Number (EIN): 87-0354727
2c Plan Sponsor's telephone number: 801-732-2000
2d Business code (see instructions): 332900

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	610
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	584
	6a(2)	584
	6b	0
	6c	17
	6d	601
	6e	10
	6f	611
	6g(1)	610
6g(2)	611	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2K 2O 2P 2Q 3I

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan PETERSEN, INC. FROZEN CAPITAL ACCUMULATION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 PETERSEN, INC.	D Employer Identification Number (EIN) 87-0354727	

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

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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)

GREATBANC TRUST COMPANY

36-3681493

(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?
24 27 99	TRUSTEE & CUS SERVICES	53600	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

POLSINELLI

900 W. 48TH PLACE
KANSAS CITY, MO 64112

(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?
29 49 99	PLAN ATTORNEY	11765	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" 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

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

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan PETERSEN, INC. FROZEN CAPITAL ACCUMULATION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 PETERSEN, INC.	D Employer Identification Number (EIN) 87-0354727

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	59201	11174
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	11177399	1736486
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	0	
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	0	
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	4583	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	11241183	1747660
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	11241183	1747660

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	542891	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		542891
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c Other income	2c		208470
d Total income. Add all income amounts in column (b) and enter total	2d		751361

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10179519	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		10179519
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	53600	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	11765	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		65365
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10244884

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-9493523
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: RASMUSON & COMPANY, PC

(2) EIN: 46-1247632

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

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

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

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

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

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

A Name of plan <u>PETERSEN, INC. FROZEN CAPITAL ACCUMULATION PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PETERSEN, INC.</u>	D Employer Identification Number (EIN) <u>87-0354727</u>	

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

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

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

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 42-0127290

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**PETERSEN, INC.
FROZEN CAPITAL ACCUMULATION PLAN**

FINANCIAL STATEMENTS AND
AUDITOR'S REPORT

December 31, 2024, and 2023



Rasmuson & Company, PC

Certified Public Accountants

**PETERSEN, INC.
FROZEN CAPITAL ACCUMULATION PLAN**

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Rasmuson & Company, PC

Certified Public Accountants

Independent Auditor's Report

To the Board of Trustees

PETERSEN, INC. FROZEN CAPITAL ACCUMULATION PLAN

Opinion

We have audited the accompanying financial statements of Petersen, Inc. Frozen Capital Accumulation Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023 and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Petersen, Inc. Frozen Capital Accumulation Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Petersen, Inc. Frozen Capital Accumulation Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Petersen, Inc. Frozen Capital Accumulation 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 Responsibility for the Audit of the Financial Statements

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

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

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

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



Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year), the Schedule of Reportable Transactions, and the Schedule of Assets (Acquired and Disposed Within the Year) are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

West Jordan, Utah
October 13, 2025

PETERSEN, INC. FROZEN CAPITAL ACCUMULATION PLAN

**STATEMENTS OF NET ASSETS AVAILABLE
FOR BENEFITS**

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments (at fair value):		
Cash and cash equivalents	\$ 126,389	\$ 99,237
Money market fund	1,610,097	11,078,162
Venture capital fund	<u>- 0 -</u>	<u>4,583</u>
TOTAL INVESTMENTS	<u>1,736,486</u>	<u>11,181,982</u>
Receivables:		
Dividends receivable	<u>11,174</u>	<u>59,201</u>
TOTAL ASSETS	<u>1,747,660</u>	<u>11,241,183</u>
TOTAL LIABILITIES	<u>- 0 -</u>	<u>- 0 -</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 1,747,660</u>	<u>\$11,241,183</u>

See accompanying notes.

PETERSEN, INC. FROZEN CAPITAL ACCUMULATION PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ending December 31, 2024

ADDITIONS

Additions to net assets attributed to:

Investment income:	
Dividend and interest income	\$ 542,891
Captive insurance proceeds	186,484
Final disposition of privately held investments	<u>21,986</u>
TOTAL ADDITIONS	<u>751,361</u>

DEDUCTIONS

Deductions to net assets attributed to:

Administrative fees	65,365
Benefits paid to participants	<u>10,179,519</u>
TOTAL DEDUCTIONS	<u>10,244,884</u>

NET DECREASE (9,493,523)

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>11,241,183</u>
END OF YEAR	<u>\$ 1,747,660</u>

See accompanying notes.

PETERSEN, INC. FROZEN CAPITAL ACCUMULATION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE A - DESCRIPTION OF PLAN

The following description of the Petersen, Inc. Frozen Capital Accumulation Plan is provided for general information purposes only. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General - Petersen, Inc. (Company) established the Petersen, Inc., Employee Stock Ownership Plan (Plan) effective as of January 1, 2001. Effective April 1, 2022, the Plan was converted from an employee stock ownership plan (ESOP) to a profit-sharing plan qualified under IRC §401(a). Prior to that date, the Plan operated as an ESOP under IRC §4975(e)(7). The name of the plan was changed to Petersen, Inc. Frozen Capital Accumulation Plan. It is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (IRC) and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is administered by an Administrative Committee comprising of management and the Trustees of the Plan. Also, the Plan is administered by an Employee Benefits Administrative Committee comprising persons appointed by the Sponsor Company's Board of Directors. The trust department of an independent third-party bank is the Plan's Trustee.

Eligibility – Employees of the Company were generally eligible to participate in the Plan after one year of service provided, they worked at least 1,000 hours during such plan year. They then entered the first day of the plan year or the first day of the seventh month following satisfaction of the eligibility requirement. Effective April 1, 2022, the plan was amended so that no new employees shall become eligible or enter the plan after the 1st entry date prior to April 1, 2022.

Employer Contributions – No new employer contributions shall be made to the Plan with respect to employee service performed after April 1, 2022.

Participant Accounts – The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account was credited, as of the last day of each plan year, with an allocation of an employer contribution in the form of cash or shares of the Company's common stock released by the Trustee from the unallocated account, and forfeitures of terminated participants' non vested accounts.

However, there are no new allocations of the employer contributions or forfeitures. Plan earnings are allocated to each participant's account based on the ratio of the participant's beginning of the year account balance, less withdrawals, to all participants' beginning of the year account balances.

Payment of Benefits – Effective April 1, 2022, each participant may elect to receive a single sum distribution of up to 80% of their accounts. The remaining balances shall be distributed after the final payment is received by the Plan from the stock purchase agreement. In prior years, distributions on account of death, disability, retirement or termination were made in either a lump sum or installment payments, as elected by the participant, in the Plan year following the event. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Under the provisions of the Plan, the Company was obligated to repurchase participant shares which have been distributed under the terms of the Plan as long as the shares are not publicly traded or if the shares are subject to trading limitations. During 2022, the Company repurchased 2,397,262 shares from participants at prices determined by a Stock Purchase Agreement, dated April 1, 2022 and an independent fairness opinion letter stating the sale was not less than the fair market value of such shares and the overall transaction was fair to the Trust.

Plan Termination – The Company reserves the right to terminate the Plan at any time, subject to Plan provisions. Upon such termination of the Plan, the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and IRC. Upon termination of the Plan, the Administrative Committee shall direct the Trustee to pay all liabilities and expenses of the trust fund and to sell shares of financed stock held in the loan suspense account to the extent it determines such sale to be necessary in order to repay the loan.

The Plan was terminated effective April 1, 2022. As of that date, the name of the Plan was changed to the "Petersen, Inc. Frozen Capital Accumulation Plan" and all participants were 100% vested. On October 28, 2022, the Plan Sponsor filed an *Application for Determination for Terminating Plan* with the Internal Revenue Service (IRS) for the Plan. The Plan Sponsor received from the IRS the requested Determination Letter upon Plan Termination dated July 30, 2024. It states the IRS has found the termination of the Plan does not affect its qualification for federal tax purposes.

Vesting – Prior to April 1, 2022, when a participant's employment with the Company ended for any reason other than retirement, permanent disability or death, he or she vested in the balances in his or her account based on total years of service with the Company. Participants vested 20% per year of service and were 100% vested after six years of service. The Plan was

terminated April 1, 2022, and as a result, all participants are 100% vested in their plan accounts.

Contributions and Forfeited Accounts – There were no forfeitures of terminated non-vested account balances, as of December 31, 2024 and 2023, because all participants were 100% vested.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Date of Management’s Review – Subsequent events were evaluated through October 13, 2025 which is the date the financial statements were available to be issued.

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

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

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

Dividend income is accrued on the ex-dividend date.

Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses from security transactions are reported on the average cost method. Net appreciation includes the plan’s gains and losses on investments bought and sold as well as held during the year.

Operating Expenses - All expenses of maintaining the Plan are either paid by the Company or the Plan.

NOTE C – FAIR VALUE MEASUREMENTS

The Plan’s investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to

determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurements 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, and 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. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

The fair value of cash and cash equivalents is the amount of cash held at the banking institution. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded.

Level 3 Fair Value Measurements

The inputs used by the Limited Partnership Investment includes the original transaction price, recent transactions in the same or similar instruments, completed or pending third-party transactions in the underlying investment or comparable issuers, subsequent rounds of financing, recapitalizations and other transactions across the capital structure, offerings in the equity or debt capital markets, and changes in financial ratios or cash flows and the plan commitment at the plan level as of the financial reporting date.

The Administrative Committee, under the supervision of the Company's Board of Directors, determines the fair value measurement policies and procedures in consultation with the Company's chief financial officer. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

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

**Fair Value Measurements
at the end of the Reporting
Period Using**

December 31, 2024	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 3)
Cash and cash equivalent	\$ 126,389	\$ 126,389	\$ - 0 -
Money market fund	1,610,097	1,610,097	- 0 -
Venture capital fund	<u>- 0 -</u>	<u>- 0 -</u>	<u>- 0 -</u>
Total Investments	<u>\$ 1,736,486</u>	<u>\$ 1,736,486</u>	<u>\$ - 0 -</u>

December 31, 2023

Investments			
Cash and cash equivalent	\$ 99,237	\$ 99,237	\$ - 0 -
Money market fund	11,078,162	11,078,162	- 0 -
Venture capital fund	<u>4,583</u>	<u>- 0 -</u>	<u>4,583</u>
Total Investments	<u>\$ 11,181,982</u>	<u>\$ 11,177,399</u>	<u>\$ 4,583</u>

The following tables provide further details of this Level 3 fair value measurement:

Fair Value Measurements Using Significant Unobservable Inputs (Level 3) December 31, 2024	Company Common Stock	Venture Capital Fund	Total
Beginning balance	\$ - 0 -	\$ 4,583	\$ 4,583
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	- 0 -	- 0 -	- 0 -
Purchases, issuances, sales, and settlements			
Purchases	- 0 -	- 0 -	- 0 -
Issuances	- 0 -	- 0 -	- 0 -
Sales	- 0 -	- 0 -	- 0 -
Settlements	- 0 -	- 0 -	- 0 -
Final disposition of limited partnership investment	<u>- 0 -</u>	<u>(4,583)</u>	<u>(4,583)</u>
Ending balance	<u>\$ - 0 -</u>	<u>\$ - 0 -</u>	<u>\$ - 0 -</u>
Total gains or (losses) for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or (losses) related to investments still held at the reporting date	<u>\$ - 0 -</u>	<u>\$ - 0 -</u>	<u>\$ - 0 -</u>

Fair Value Measurements Using Significant Unobservable Inputs (Level 3) December 31, 2023	Company Common Stock	Venture Capital Fund	Total
Beginning balance	\$ - 0 -	\$ 16,152	\$ 16,152
Total gains or losses (realized and unrealized) Included in changes in net assets available for benefits	- 0 -	776	776
Purchases, issuances, sales, and settlements			
Purchases	- 0 -	- 0 -	- 0 -
Issuances	- 0 -	- 0 -	- 0 -
Sales	- 0 -	- 0 -	- 0 -
Settlements	- 0 -	- 0 -	- 0 -
Transfer in (out) of level 3	<u>- 0 -</u>	<u>(12,345)</u>	<u>(12,345)</u>
Ending balance	<u>\$ - 0 -</u>	<u>\$ 4,583</u>	<u>\$ 4,583</u>

The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2024 and 2023, there was one transfer out of Level 3 to Level 1.

NOTE D – TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated November 1, 2013, that the Plan is qualified and the trust established under the Plan is tax-exempt, under the appropriate sections of the Internal Revenue Code (IRC). In addition, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. In addition, the Company received a termination determination letter from the Internal Revenue Service (IRS) dated July 30, 2024 stating the termination of the Plan does not affect its qualified status for federal tax purposes.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate the tax position taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audit by tax authorities; however, there are currently no audits for any tax periods in progress.

In 2024, the Plan sponsor entered into an IRS Closing Agreement resolving an operational issue under IRC §409(p). The IRS agreed to treat the Plan as qualified under §401(a) for all years affected. There are no open tax matters as of December 31, 2024.

NOTE E – ADMINISTRATION OF PLAN ASSETS

The Plan's assets, were held by the Trustee of the Plan as of December 31, 2024. As of April 1, 2022, the plan no longer holds Petersen, Inc. common shares as a result of the sale of the Company.

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

NOTE F – RISKS AND UNCERTAINTIES

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

NOTE G – RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are custodied by Greatbanc Trust Company who is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for trustee services amounted to \$53,600 for the year ended December 31, 2024. They were separately disclosed by the Trustee to the Plan Sponsor in the required covered service provider notices.

All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE H – PLAN SPONSOR SALE

The ESOP Trust entered into a Stock Purchase Agreement dated March 16, 2022 by and among the ESOP Trust, the Company and Maine Machine Products Company (Buyer). As of April 1, 2022, all of the Employer Securities held by the ESOP Trust were sold to the Buyer. As of the date of the sale, the

Plan name was changed to the “Petersen, Inc. Frozen Capital Accumulation Plan”. See Note A.

In accordance with the Stock Purchase Agreement, all participants in the Plan may elect to receive a single sum distribution of up to 80% of the balance of their benefit in the Plan as of April 1, 2022. This was accomplished during 2022 by participants. The remaining balance in the participants’ accounts shall be distributed to them in accordance with both the Plan document and the Stock Purchase Agreement.

NOTE I – OTHER INCOME – CAPTIVE INSURANCE PROCEEDS

During 2024, the Plan received \$186,484 from the Company’s workers’ compensation and health insurance captive programs. These proceeds represent distributions of excess reserves related to prior-year coverage periods. The Plan allocated these proceeds to participants in accordance with the Board-approved December 31, 2024 income allocation resolution (based on April 1, 2022 account balances).

NOTE J – PLAN RESOLUTION

For the plan year ending December 31, 2024 and through final liquidation date of investment assets, all investment income and administrative expenses incurred during the year shall be allocated to participants based on their account balances as of December 31, 2023. Any escrow or other captive insurance dividend proceeds related to the initial sale of the stock shall be allocated to participants based on their sale proceeds received on April 1, 2022 which is consistent with prior years.

NOTE K – ESCROW FUNDS

In connection with the 2022 sale of Petersen, Inc. stock to Maine Machine Products Company, \$2.5 million of the purchase price was placed in escrow at Citibank, N.A. to cover potential purchase-price adjustments and indemnification obligations. A portion of the escrow was released to the Plan in 2022 and 2023. The remaining \$550,000 Indemnity Escrow Amount was released to the Buyer in June 2024 pursuant to joint release instructions from the parties. The Plan no longer has any rights to escrow funds, and no escrow balance existed as of December 31, 2024. Accordingly, no escrow assets remained as of December 31, 2024.

NOTE L – SCHEDULE OF ASSETS ACQUIRED AND DISPOSED OF WITHIN THE YEAR

During the plan year, the Plan engaged in certain investment transactions involving the acquisition and disposition of plan assets. The Department of Labor requires large plans filing Schedule H to report such transactions as part of the supplemental schedule of assets acquired and disposed of within the year.

The Plan maintains its investments primarily in pooled and trustee-directed funds, which are traded on a routine basis. Due to the frequency and volume of such trades, only material acquisitions and dispositions are disclosed. In accordance with professional materiality standards, immaterial transactions, such as daily money market fund activity, is not included in the schedule.

During the year ended December 31, 2024, the Plan received a final liquidating distribution from its investment in FW Shadow Creek Investment, LLC, representing the complete return of capital and earnings associated with that investment. The liquidation of this investment is reported as a disposition on the Schedule of Assets Acquired and Disposed of Within the Year.

NOTE M – PLAN AMENDMENT AND RESTATEMENT

Effective April 1, 2022, the Company adopted an amendment and restatement of the Peterson Inc. Employee Stock Ownership Plan (the “Peterson Inc. ESOP”) following the sale of all employer stock previously held by the Plan. Under this amendment and restatement, the Peterson Inc. ESOP was converted into a profit-sharing trust and renamed the Peterson Inc. Frozen Capital Accumulation Plan (the “Plan”). As of the effective date, all ESOP provisions were eliminated, and the Plan ceased to operate as an employee stock ownership plan.

All employer securities formerly held by the Peterson Inc. ESOP—both allocated and unallocated—were sold in connection with the corporate stock sale. The resulting proceeds were allocated or retained in accordance with the plan document and the terms of the related sale agreement.

Following the restatement, no further employer contributions are permitted. The Plan is now a frozen accumulation (wasting) profit-sharing trust, under which existing participant account balances remain in the trust until all assets have been distributed. Investments are trustee-directed in accordance with the Plan’s governing provisions and investment policy. Benefit payments are made pursuant to the Plan document and the applicable provisions of the sale agreement.

Effect on Benefits and Net Assets:

- All ESOP provisions, including the acquisition, allocation, and release of employer securities, were eliminated effective April 1, 2022.
- The Plan no longer receives new contributions.
- The amendment did not reduce any vested participant balances.
- The Plan now functions solely to hold and distribute existing assets until all benefits have been paid and the trust is terminated.

The amendment and restatement effectively converted the Peterson Inc. ESOP into a frozen, trustee-directed profit-sharing plan, which continues only for the purpose of holding and distributing accumulated benefits to participants and beneficiaries.

Refer to Note N – Subsequent Events for disclosure of the final liquidation of the Plan in early 2025.

NOTE N – SUBSEQUENT EVENTS

In early 2025, the Peterson Inc. Frozen Capital Accumulation Plan completed the final liquidation of all remaining plan assets. All participant account balances were fully distributed in accordance with the Plan document and the applicable provisions of the sale agreement. Following the distribution of assets, the Plan's trust was terminated. The liquidation and final distributions represent events occurring subsequent to the financial statement date but prior to the issuance of these financial statements. Management has evaluated these events and determined that appropriate disclosure has been made in accordance with ASC 855, Subsequent Events.

SUPPLEMENTAL SCHEDULES

PETERSEN, INC. FROZEN CAPITAL ACCUMULATION PLAN

*SCHEDULE OF ASSETS (HELD
AT END OF YEAR)
Form 5500, Schedule H, Line 4i
(Schedule 1)*

DECEMBER 31, 2024

*EIN: 87-0354727
Plan Number: 003*

<i>(a) Identity of Issue, Borrower, Lessor or Similar Party</i>	<i>(b) Description of Investment</i>	<i>(c) Cost</i>	<i>(d) Current Value</i>
Goldman Sachs Fin SQ Govt Fd	Money Market Fund, average annual interest rate – approx.. 5.04%,	\$ 1,610,097	\$ 1,610,097
Zions Bank	Interest bearing checking account, average annual interest rate – 0.50%	126,389	126,389

PETERSEN, INC. FROZEN CAPITAL ACCUMULATION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS Form 5500, Schedule H, Line 4j (Schedule 2)

DECEMBER 31, 2024

EIN: 87-0354727
Plan Number: 003

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)

Series of transactions in excess of 5% of plan assets

GreatBanc*	GS Financial SQ Government	- 0 -	\$10,231,484	- 0 -	- 0 -	\$10,231,484	\$10,231,484	- 0 -
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* Party-in-interest

PETERSEN, INC. FROZEN CAPITAL ACCUMULATION PLAN

*SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
Form 5500, Schedule H, Line 4i
(Schedule 3)*

DECEMBER 31, 2024

*EIN: 87-0354727
Plan Number: 003*

<i>(b) Identity of Issue, Borrower, Lessor or Similar Party</i>	<i>(c) Description of Investment</i>	<i>(d) Cost of Acquisitions</i>	<i>(e) Proceeds of dispositions</i>
FW Shadow Creek, LP	LLC, Private investment interest	\$ 4,583	\$ 26,569

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

OMB Nos. 1210-0110
1210-0089

2024

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information --- enter all requested information

1a Name of plan <u>Petersen, Inc. Frozen Capital Accumulation Plan</u>	1b Three-digit plan number (PN) ▶ <u>003</u>
	1c Effective date of plan <u>01/01/2001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>Petersen, Inc.</u> <u>1527 North 2000 West</u> <u>US Ogden UT 84404</u>	2b Employer Identification Number (EIN) <u>87-0354727</u>
	2c Plan Sponsor's telephone number <u>(801) 732-2000</u>
	2d Business code (see instructions) <u>332900</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.

SIGN HERE	<u>Casey Jones</u> <small>Casey Jones (Oct 15, 2025 10:29:27 MDT)</small>	<u>15-Oct-2025</u>	<u>Casey Jones</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Casey Jones</u> <small>Casey Jones (Oct 15, 2025 10:29:27 MDT)</small>	<u>15-Oct-2025</u>	<u>Casey Jones</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN and the plan name and the plan number from the last return/report: a Sponsor's name c Plan name	4b EIN 4d PN

5 Total number of participants at the beginning of the plan year	5	610
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	584
a(2) Total number of active participants at the end of the plan year	6a(2)	584
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits	6c	17
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	601
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	10
f Total. Add lines 6d and 6e	6f	611
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	610
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	611
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2K 2O 2P 2Q 3I

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

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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 _____
