Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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).

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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.)
- [X] 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:
- [X] 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
SUPPORTNINJA 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2022

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)
NINJA PARTNERS INC

3008 TAYLOR ST
DALLAS, TX 75226

2b Employer Identification Number (EIN)
47-3669236

2c Plan Sponsor's telephone number
520-262-6501

2d Business code (see instructions)
541511

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/14/2026	MATTHEW STAMPER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	462
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)**	390
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	126
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	29
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	155
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	155
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)**	352
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)**	135
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 Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 3D

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
SUPPORTNINJA 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NINJA PARTNERS INC

D Employer Identification Number (EIN)
47-3669236

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).. . . . . [X] 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

AMERICAN FUNDS DISTRIBUTORS, INC.

95-2769620

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

BLACKROCK INVESTMENTS, INC.

23-2784752

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

FIDELITY DISTRIBUTORS CORP.

500 SALEM STREET
MAIL ZONE O3N
SMITHFIELD, RI 02917

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

INVESCO

1555 PEACHTREE STREET NW
1800
ATLANTA, GA 30309

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

J.P. MORGAN INVESTMENT MANAGEMENT

13-3200244

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

JANUS DISTRIBUTORS, LLC

151 DETROIT STREET
DENVER, CO 80206

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

MFS FUND DISTRIBUTORS, INC.

04-2747644

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

NUVEEN INVESTMENTS

333 W. WACKER DR
CHICAGO, IL 60606

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

STATE STREET GLOBAL MARKETS

81-4095974

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

T. ROWE PRICE

100 EAST PRATT STREET
BALTIMORE, MD 21202

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

VANGUARD

455 DEVON PARK DRIVE
WAYNE, PA 19087

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

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)

ADP, INC.

13-3036745

(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?
15 50 64 37	RECORD KEEPER	19064	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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 [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(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 [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

(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

(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

(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

(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

(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

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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
SUPPORTNINJA 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
NINJA PARTNERS INC

D Employer Identification Number (EIN)
47-3669236

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STABLE ASSET - ADPZ

b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
27-3884161-001	C	11189

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H
(Form 5500)

Department of the Treasury
Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
SUPPORTNINJA 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NINJA PARTNERS INC

D Employer Identification Number (EIN)
47-3669236

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	15739	7367
(9) Value of interest in common/collective trusts	1c(9)	1509	11189
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	929094	1089401
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	946342	1107957
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	946342	1107957

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)	305086	
(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)		305086
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	825	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		825
(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)	27993	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		27993
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		156
(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)		140399
c Other income	2c		54
d Total income. Add all **income** amounts in column (b) and enter total	2d		474513
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	292951	
(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)		292951
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		883
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	19064	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		19064
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		312898
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		161615
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) [X] 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) [X] 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: RUBINBROWN LLP **(2)** EIN: 43-0765316

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.)	**4a**		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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		95000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		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?	**4g**		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?	**4h**		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.)	**4i**	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.)	**4j**		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?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
SUPPORTNINJA 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NINJA PARTNERS INC

D Employer Identification Number (EIN)
47-3669236

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): 57-1198022

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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 10 / 06 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704162A .

SUPPORT NINJA HOLDINGS, LLC
AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditors' Report

Board of Managers
Support Ninja Holdings, LLC and Subsidiaries
Austin, Texas

Opinion

We have audited the consolidated financial statements of Support Ninja Holdings, LLC and Subsidiaries which comprise the consolidated balance sheet as of December 31, 2025 and 2024, and the related consolidated statements of operations, comprehensive loss, members' equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Support Ninja Holdings, LLC and Subsidiaries as of December 31, 2025 and 2024, and the results of their operations and their cash flows for the years ended then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis For Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of Support Ninja Holdings, LLC and Subsidiaries 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error. In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Support Ninja Holdings, LLC and Subsidiaries' ability to continue as a going concern for one year after the date that the consolidated financial statements are available to be issued.

RubinBrown LLP is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

Auditors' Responsibilities For The Audit Of The Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America 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 consolidated financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Support Ninja Holdings, LLC and Subsidiaries' 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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Support Ninja Holdings, LLC and Subsidiaries' 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.

RubinBrown LLP

April 30, 2026

SUPPORT NINJA HOLDINGS, LLC AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEET

Assets

	December 31, 2025	2024
Current Assets		
Cash	**$ 6,137,877**	$ 2,865,596
Accounts receivable, net of allowance for credit losses of $274,962 and $476,541 as of December 31, 2025 and 2024, respectively	**6,865,955**	6,795,368
Prepaid expenses and other current assets	**1,047,556**	1,471,667
Total Current Assets	**14,051,388**	11,132,631
Property And Equipment, Net	**1,814,232**	2,260,908
Operating Lease Right-Of-Use Assets	**2,259,585**	3,478,078
Goodwill, Net	**23,476,890**	27,659,408
Tradename, Net	**2,745,000**	3,285,000
Other Assets	**1,981,583**	1,701,956
Total Assets	**$ 46,328,678**	$ 49,517,981

Liabilities And Members' Equity

Current Liabilities		
Accounts payable	**$ 772,992**	$ 851,505
Accrued expenses	**7,707,887**	5,224,622
Current maturities of term debt	**1,300,000**	1,137,500
Current maturities of operating lease liabilities	**1,248,805**	1,200,575
Contingent consideration payable, current portion	**—**	1,000,000
Deferred revenue, current portion	**79,549**	330,026
Total Current Liabilities	**11,109,233**	9,744,228
Noncurrent Liabilities		
Deferred revenue, noncurrent portion	**22,677**	100,910
Deferred tax liability	**58,958**	116,622
Long-term portion of operating lease liabilities	**1,134,010**	2,446,215
Revolving loan facility	**5,000,000**	5,000,000
Long-term portion of term debt	**22,165,000**	23,465,000
Less: Unamortized debt issuance costs	**(85,315)**	(258,859)
Total Noncurrent Liabilities	**28,295,330**	30,869,888
Total Liabilities	**39,404,563**	40,614,116
Members' Equity	**6,924,115**	8,903,865
Total Liabilities And Members' Equity	**$ 46,328,678**	$ 49,517,981

SUPPORT NINJA HOLDINGS, LLC AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS

Consolidated Statement Of Operations

	For The Years Ended December 31,	
	2025	2024
Net Sales	**$ 65,743,340**	$ 63,064,663
Cost of Sales	**32,102,192**	31,581,795
Gross Profit	**33,641,148**	31,482,868
Operating Expenses		
Selling, general and administrative	**25,019,469**	25,399,097
Depreciation and amortization	**5,793,223**	6,259,663
Total Operating Expenses	**30,812,692**	31,658,760
Income (Loss) From Operations	**2,828,456**	(175,892)
Other Expenses		
Interest expense	**2,594,905**	2,947,433
Other expense (income), net	**1,206,192**	(10,789)
Total Other Expenses	**3,801,097**	2,936,644
Net Loss Before Income Tax Expense	**(972,641)**	(3,112,536)
Income Tax Expense	**1,253,161**	919,269
Net Loss	**$ (2,225,802)**	$ (4,031,805)

Consolidated Statement Of Comprehensive Loss

Net Loss	**$ (2,225,802)**	$ (4,031,805)
Other Comprehensive Income (Loss)		
Foreign currency translation adjustment	**246,052**	(561,482)
Comprehensive Loss	**$ (1,979,750)**	$ (4,593,287)

SUPPORT NINJA HOLDINGS, LLC AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF MEMBERS' EQUITY
For The Years Ended December 31, 2025 And 2024

	Series A Units	Series B Units	Series C Units	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Total Members' Equity
Balance - January 1, 2024	$ 28,822,238	$ 1,233,143	$ 2,092,163	$ (18,691,488)	$ 41,096	$ 13,497,152
Net Loss	—	—	—	(4,031,805)	—	(4,031,805)
Other Comprehensive Loss	—	—	—	—	(561,482)	(561,482)
Balance - December 31, 2024	28,822,238	1,233,143	2,092,163	(22,723,293)	(520,386)	8,903,865
Net Loss	—	—	—	(2,225,802)	—	(2,225,802)
Other Comprehensive Income	—	—	—	—	246,052	246,052
Balance - December 31, 2025	$ 28,822,238	$ 1,233,143	$ 2,092,163	$ (24,949,095)	$ (274,334)	$ 6,924,115

See the notes to consolidated financial statements.

SUPPORT NINJA HOLDINGS, LLC AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS

	For The Years Ended December 31,	
	2025	2024
Cash Flows From Operating Activities		
Net loss	**$ (2,225,802)**	$ (4,031,805)
Adjustments to reconcile net loss to net cash from operating activities:		
Depreciation and amortization expense	**5,793,223**	6,259,663
Amortization of debt issuances cost reported as interest expense	**173,544**	127,729
Loss on disposal of property and equipment	**170,299**	751,594
Deferred income taxes	**(57,664)**	31,034
Cash paid for contingent consideration in excess of fair value	**(600,000)**	—
Changes in assets and liabilities:		
Accounts receivable	**(70,587)**	(146,230)
Prepaid expenses and other	**424,111**	80,221
Operating leases	**(45,482)**	(136,331)
Other long-term assets	**(279,627)**	(209,621)
Accounts payable	**(78,513)**	253,417
Accrued expenses	**2,483,265**	191,295
Deferred revenue	**(328,710)**	(569,484)
Net Cash Provided By Operating Activities	**5,358,057**	2,601,482
Cash Flows Used In Investing Activities		
Purchases of property and equipment	**(794,328)**	(277,704)
Cash Flows From Financing Activities		
Borrowings on revolving loan facility	**—**	1,990,000
Payments on term debt	**(1,137,500)**	(812,500)
Payments of debt issuance costs	**—**	(79,133)
Payments of contingent consideration	**(400,000)**	(4,000,000)
Net Cash Used In Financing Activities	**(1,537,500)**	(2,901,633)
Effect Of Exchange Rate Changes	**246,052**	(561,482)
Net Increase (Decrease) In Cash	**3,272,281**	(1,139,337)
Cash - Beginning Of Year	**2,865,596**	4,004,933
Cash - End Of Year	**$ 6,137,877**	$ 2,865,596
Supplemental Cash Flow Information		
Interest paid	**$ 2,421,361**	$ 3,029,086
Cash paid for operating leases included in operating activity	**1,267,628**	1,387,349
ROU assets obtained in exchange for new operating lease obligations	**—**	1,537,403
ROU assets and lease liabilities extinguished from early termination	**—**	995,512
Income taxes paid	**856,784**	630,574

1. Summary Of Significant Accounting Policies

Company Formation Transaction And Organization

Support Ninja Holdings, LLC, and its wholly owned subsidiary Support Ninja Acquisition, LLC, was formed in 2021 in connection with the acquisition of Ninja Partners, LLC, and its wholly owned subsidiary Support Ninja, Inc., on January 29, 2021 (the Transaction). In the Transaction, Support Ninja Acquisition, LLC acquired all outstanding units of Ninja Partners, LLC as of January 29, 2021. In addition, Ninja Global, Inc. and Ninja Asia, Inc. were formed as wholly owned subsidiaries of Support Ninja, Inc., Support Ninja Eastern Europe SRL and Support Ninja Colombia S.A.S. were formed as wholly owned subsidiaries of Ninja Partners, LLC, and Support Ninja Management Holdco was formed as wholly owned subsidiary of Support Ninja Holdings, LLC.

On March 1, 2022, Ninja Partners, LLC, through its wholly owned subsidiary Ninja Partners Blocker, LLC, acquired substantially all of the assets of Bolton Labs, LLC and its wholly owned subsidiaries Bolton Group Pte. Ltd., Bolton Group, LLC, Bolton Remote Pte. Ltd., Bolton International, Inc. and Bolton Remote Limited (the Bolton Acquisition).

Business Operations

Support Ninja Holdings, LLC (collectively with its subsidiaries, the "Company"), provides outsourced customer experience and back-office support to innovative startups, technology companies, and other customers throughout the United States. The Company's headquarters is in Austin, Texas, with offices in the Philippines, Singapore, Ireland, Romania, and Colombia.

Principles Of Consolidation

These consolidated financial statements present the consolidated financial position of the Company as of December 31, 2025 and 2024, and the results of operations and cash flows for the years then ended. All significant intercompany accounts and transactions have been eliminated in consolidation.

Estimates And Assumptions

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Accounts Receivable And Allowance For Doubtful Accounts

The Company provides an allowance for credit losses on its trade accounts receivable, which are uncollateralized. To estimate the expected credit losses, trade receivables have been grouped based on credit risk characteristics including age of the receivable and customer history. The allowance is determined by applying an expected credit loss percentage to the carrying value of the assets by categories. The percentages, which are updated at least annually, are based on historical experience and may be adjusted to the extent that future results are expected to differ from past experience. Given that the Company extends credit terms on a short-term basis, changes to the credit loss percentages due to future events are expected to be rare. Additionally, the allowance is also adjusted due to the changes in the collectability assessment of individual customers.

The following is a summary of the allowance for current expected credit losses for the years ended December 31, 2025 and 2024:

Balance - January 1, 2024	$ 754,437
Provision for current expected credit losses	365,600
Write-offs charged against the allowance	(643,496)
Balance - December 31, 2024	476,541
Provision for current expected credit losses	112,600
Write-offs charged against the allowance	(314,179)
Balance - December 31, 2025	$ 274,962

Concentrations

Cash and accounts receivable potentially subject the Company to concentrations of credit risk. At various times during the period, the cash balance at a financial institution may have exceeded Federal Deposit Insurance Corporation (FDIC) limits of $250,000 per depositor.

At December 31, 2025 and 2024 the Company had one customer with an accounts receivable balance approximating 12% and 13% of total accounts receivable, respectively. At December 31, 2024, the Company had one customer with an accounts receivable balance approximating 13% of total accounts receivable. There were no individual customers that represented more than 10% of consolidated revenue during the years ended December 31, 2025 or 2024.

The Company has net assets of approximately $(175,000) and $500,000 located outside the United States at December 31, 2025 and 2024, respectively.

Fair Value Measurements

The Company follows accounting for fair value measurements that requires specific disclosures regarding assets and liabilities measured at fair value, including the primary sources and potentially the inputs used to determine fair value, depending on the type and reliability of these inputs.

Under fair value accounting, fair value is defined as the exit price, or the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. Fair value accounting also establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are inputs market participants would use in valuing the asset or liability developed based on market data obtained from sources independent of the Company. Unobservable inputs are inputs that reflect the Company's assumptions about the factors market participants would use in valuing the asset or liability developed based upon the best information available under the circumstances. The hierarchy is broken down into three levels. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, and inputs (other than quoted prices) that are observable for the asset or liability, either directly or indirectly. Level 3 inputs are unobservable inputs for the asset or liability. Categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The Company measures the fair value of the contingent consideration utilizing a Monte Carlo framework applying significant inputs, some of which are not observable. The assumptions made by management in determining the fair value included discount rates, revenue volatility based on guideline public companies, and forecasted annual revenue from acquired customers. The Company has determined that any change in fair value during the years ended December 31, 2025 and 2024 is immaterial to the consolidated financial statements. Due to the use of these unobservable inputs, the Company has concluded that the contingent consideration was classified as a Level 3 liability in the fair value hierarchy.

Following is a reconciliation of liabilities measured at fair value on a recurring basis that are included as Level 3 in the fair value hierarchy for the years ended December 31, 2025 and 2024, respectively:

	Contingent Consideration
Balance - January 1, 2024	$ 5,000,000
Partial settlement of contingent consideration	(4,000,000)
Balance December 31, 2024	1,000,000
Final settlement of contingent consideration	(1,000,000)
Balance December 31, 2025	$ —

Property And Equipment

Property and equipment are stated at cost less accumulated depreciation and amortization, which are computed using the straight-line method over the estimated useful lives of the assets.

The assets are depreciated and amortized over the following periods:

Leasehold improvements	Shorter of the life of the lease or life of the asset
Software and computer equipment	3 - 5 years
Furniture and fixtures	7 years

Tradename, Net

The Company acquired a tradename in the acquisition of Ninja Partners, LLC which was assigned a fair value of $5,400,000. This asset is amortized on a straight-line basis over its estimated useful life of ten years. In 2022, the Company acquired Bolton Labs, LLC. The tradename acquired was assigned a fair value of $300,000 and was amortized over its estimated useful life of 1.83 years.

Amortization expense amounted to $540,000 for each of the years ended December 31, 2025 and 2024. Tradename intangibles asset of $5,700,000 are presented net of accumulated amortization of $2,955,000 and $2,415,000 as of December 31, 2025 and 2024, respectively.

Estimated annual amortization expense for each of the next five years and thereafter as of December 31, 2025 is as follows:

Year	Amount
2026	$ 540,000
2027	540,000
2028	540,000
2029	540,000
2030	540,000
Thereafter	45,000
	$ 2,745,000

Goodwill, Net

Goodwill represents the excess of purchase consideration transferred over the fair value of the assets acquired and liabilities assumed from the acquisition of Ninja Partners, LLC in 2021 and Bolton Labs in 2022.

Management has elected to adopt an accounting standard available for private companies that allows for the amortization of goodwill on a straight-line basis over ten years, or less than ten years if an entity demonstrates that another useful life is more appropriate. Management determined that a useful life of ten years was the most appropriate measure. Goodwill is tested at the end of each reporting period for impairment when a triggering event occurs that indicates that the fair value of the Company may be below its carrying amount. An impairment loss will be recognized to the extent that the carrying amount exceeded the fair value calculated at the entity level. Based on management's analysis, there were no triggering events as of December 31, 2025 and 2024 that would indicate impairment.

The change in the carrying amount of goodwill for the years ended December 31, 2025 and 2024 is as follows:

	Goodwill	Accumulated Amortization	Net Balance
Balance - January 1, 2024	$ 41,705,907	$ (9,863,735)	$ 31,842,172
Amortization Expense	—	(4,182,764)	(4,182,764)
Balance - December 31, 2024	41,705,907	(14,046,499)	27,659,408
Amortization Expense	—	(4,182,518)	(4,182,518)
Balance - December 31, 2025	$ 41,705,907	$ (18,229,017)	$ 23,476,890

The expected future amortization expense related to goodwill is as follows:

Year	Amount
2026	$ 4,182,518
2027	4,170,591
2028	4,170,591
2029	4,170,591
2030	4,170,591
Thereafter	2,623,935
	$ 23,488,817

Impairment Of Long-Lived Assets

The Company evaluates the recoverability of the carrying value of long-lived assets and finite-lived identifiable intangible assets whenever events or circumstances indicate the carrying amount may not be recoverable. An impairment loss is recognized when estimated undiscounted cash flows to be generated by those assets are less than the carrying value of the assets. When an impairment loss is recognized, the carrying amount is reduced to its estimated fair value. Actual results and operating trends may change management's projections of undiscounted cash flows in future periods, which could trigger possible future write downs. No asset impairment was recognized for the years ended December 31, 2025 or 2024.

Debt Issuance Costs

Debt issuance costs totaling $553,593 were incurred prior to January 1, 2023 in connection with obtaining financing arrangements and are being amortized using the straight-line interest method over the term of the related loans. Debt issuance costs of $79,133 were incurred in 2024 in connection with the increased borrowing limit on the revolving line of credit (see Note 3). For the years ended December 31, 2025 and 2024 the Company recorded amortization expense of $173,544 and $127,729, respectively, which is included in interest expense on the accompanying consolidated statements of operations. Debt issuance costs of $85,315 and $258,859 is net of accumulated amortization of $547,411 and $373,867 as of December 31, 2025 and 2024, respectively.

Accounting principles generally accepted in the United States of America require that the effective yield method be used to amortize financing costs; however, the effect of using the straight-line method is not materially different from the results that would have been obtained under the effective yield method.

Revenue Recognition

The Company accounts for revenue recognition in accordance with ASC Topic 606, *Revenue from Contracts with Customers* which establishes principles for recognizing revenue upon the transfer of promised goods or services to customers, in an amount that reflects the expected consideration received in exchange for those goods or services.

The Company's performance obligations generally consist of providing outsourced customer and technical support services. These services are recognized over time as services are rendered. Most of the Company's contracts are either time and materials based or fixed fee arrangements. For time and material based projects, revenue is recognized and billed by multiplying the number of hours expended in the performance of the services by a contracted hourly rate. For fixed fee contracts, revenues are generally recognized ratably over the contract period, as these contracts require the Company to stand-ready to provide the services and is contractually required to make the services available. In addition, the Company has elected to exclude sales tax from the transaction price. When a customer contract includes more than a single performance obligation, the Company allocates the total transaction price to each performance obligation based on the relative stand-alone selling price of each. The stand-alone selling price for a performance obligation is the amount the Company sells the product or service for in stand-alone transactions involving similar customers and circumstances.

The Company also charged set-up fees for new customers, which represent charges for employee training, on-boarding, and account activation. As the customer cannot benefit from the set-up fees separately from the customer and technical support services, the set-up fees are not recognized as separate performance obligations and are recognized over the expected period of benefit, which is the expected life of the customer. As of December 31, 2025, the aggregate amount of the total transaction price allocated to performance obligations, which are wholly or partially unsatisfied as of the balance sheet date, and the expected time frame for satisfaction of these partially or wholly unsatisfied performance obligations, are as follows:

Year	Amount
2026	$ 79,549
2027	18,254
2028	4,423
	$ 102,226

Overall economic factors, including the geographic location of customers and the customer's industry can impact the nature, timing, and uncertainty of the Company's revenues and cash flows.

Payment terms for customers are based on the Company's pre-established credit requirements and generally range from fifteen to thirty days. The Company does not have significant financing components or material collectability concerns. Accounts receivable totaled $6,865,955, $6,795,368 and $6,649,138 as of December 31, 2025, December 31, 2024, and January 1, 2024, respectively.

Contract liabilities are recorded as deferred revenue on the consolidated balance sheet and consist of customer deposits and deferred customer set-up fees. Deferred revenue is recorded when consideration is received, or the Company has the unconditional right to receive consideration, from the customer in advance of the Company's satisfaction of the contract's performance obligation. Contract liabilities totaled $102,226, $430,936 and $1,000,420 as of December 31, 2025, December 31, 2024, and January 1, 2024, respectively.

Costs To Obtain And Fulfill A Customer Contract

The Company capitalizes the incremental costs of obtaining a customer contract and then amortizes these contracts on a straight-line basis over the initial and likely renewal terms. Capitalized costs to obtain customer contracts consist primarily of sales commission paid to the Company's direct sales force for the acquisition of new customer contracts.

Capitalized costs related to new customer contracts are amortized over the expected period of benefit of four years. In determining the expected period of benefit, the Company evaluates the expected average customer term, including both the initial contract and anticipated renewals.

The Company also capitalizes certain costs of fulfilling customer contracts that will be used in satisfying future performance obligations when those costs relate directly to a contract, or a specifically identified anticipated contract, and those costs are expected to be recovered. These costs consist primarily of direct labor costs incurred to perform regulatory training for customer service employees that the Company is required to comply with per the terms of the customer contract.

The Company periodically evaluates whether there have been any changes in its business, the market conditions in which it operations, or other events which would indicate that the amortization period for capitalized costs to obtain or fulfill a customer contract should be revised or if there are potential indicators of impairment.

For the years ended December 31, 2025 and 2024, the Company capitalized $376,583 and $131,510, respectively, of costs to obtain customer contracts. Amortization expense of $213,243 and $202,255 was incurred for the years ended December 31, 2025 and 2024, respectively, which is included as a component of general and administrative expense on the accompanying consolidated statement of operations. Capitalized costs to obtain a customer contract, net of amortization, were $589,584 and $426,244 at December 31, 2025 and 2024, respectively, and are classified as a component of other assets on the consolidated balance sheet.

For the year ended December 31, 2024, the Company capitalized $872,457 of labor costs incurred for required regulatory training to service a customer contract. Amortization expense of $437,524 was incurred during the year ended December 31, 2024 which is included as a component of cost of sales on the accompanying consolidated statement of operations. At December 31, 2024, capitalized costs to fulfill a contract, net of amortization, was $434,933 and is included as a component of other assets on the consolidated balance sheet. During the year ended December 31, 2025, the remaining $434,933 of costs were amortized as a component of cost of sales on the consolidated statement of operations. The customer contract was terminated in 2025 and no additional costs were capitalized during the year ended December 31, 2025.

Leases

The Company maintains leases of office facilities. Lease right-of-use (ROU) assets and lease liabilities are recognized based on the present value of the future minimum lease payments over the lease term at commencement date. The ROU assets represent the lease liability, plus any lease payments made at or before the commencement date, less any lease incentives received. The Company's leases generally have terms of one to six years. The Company does not record ROU assets or lease liabilities for leases with an initial expected lease term of 12 months or less. For operating leases, lease expense for minimum lease payments is recognized on a straight-line basis over the term of the lease.

The lease terms utilized in determining ROU assets and lease liabilities include the noncancellable portion of the underlying leases along with renewal periods, only if it is reasonably certain that the option will be exercised. When determining if a renewal option is reasonably certain of being exercised, the factors considered, include but are not limited to, the cost of moving to another location, the cost of disruption of operations, the purpose or location of the leased asset and the terms associated with extending the lease. While these office leases may include renewal options, there is generally not a significant economic incentive to exercise these options. Accordingly, only the initial term is included in these lease term when calculating the ROU assets and lease liabilities for these leases. The Company has not included any termination penalties in its lease payments, nor shortened any lease terms related to options to terminate a lease.

As most leases do not provide an implicit discount rate, the Company has made an election available to private companies that allows the use of the risk-free rate at the lease commencement date to determine the present value of the lease payments.

The Company's operating leases typically contain fixed rent escalations over the lease term. The Company recognizes the related lease expense on a straight-line basis over the term and records the difference between the recognized lease expense and amounts payable under the lease as part of the ROU asset.

The Company does not separate non-lease components of a contract from the lease components to which they relate for all classes of lease assets.

Income Taxes

Support Ninja Holdings, LLC is organized as a limited liability company and has elected to be taxed as a partnership, and as such, is not subject to federal and certain state income taxes, but rather the members report the Company's taxable income or losses on their income tax returns. Support Ninja, Inc., Ninja Global, Inc., Ninja Asia, Inc., Bolton Labs, LLC, Bolton Group, LLC, Bolton International, Inc., and Bolton Remote Pte. Ltd, Support Ninja Eastern Europe SRL, and Support Ninja Colombia S.A.S. ("the Taxable Entities") are wholly owned subsidiaries of the Company and are organized and taxed as corporations. For the Taxable Entities, income taxes are accounted for using the asset and liability method. Deferred taxes are recorded for temporary differences arising from assets and liabilities, the basis of which is different for financial reporting and income tax purposes. The deferred tax amounts are calculated by applying tax rates expected to apply to taxable income in the years in which those assets and liabilities are expected to be realized. A provision for income taxes has been included in the accompanying consolidated financial statements for the years ended December 31, 2025 and 2024.

Certain state taxes as well as local income taxes are paid directly by the Company and have been included in the accompanying consolidated financial statements.

The Company follows accounting rules for uncertain tax positions. These rules require financial statement recognition of the impact of a tax position if a position is more likely than not of being sustained on audit, based on the technical merits of the position. The rules also provide guidance on measurement, derecognition, classification, interest and penalties and disclosure requirements for uncertain tax positions.

Foreign Currency Adjustments

The financial position and results of operations of the Company's foreign subsidiaries are measured using the foreign subsidiaries' local currency as the functional currency. Revenues and expenses of such subsidiaries have been translated into U.S. dollars at average exchange rates prevailing during the period. Assets and liabilities have been translated at the rates of exchange on the consolidated balance sheet date. The resulting translation gain and loss adjustments are recorded directly to other comprehensive income, unless there is a sale or complete liquidation of the underlying foreign investment.

Transaction gains and losses that arise from exchange rate fluctuations on transactions denominated in a currency other than the functional currency are included in the results of operations as incurred. Foreign currency transaction gains included in other expenses, net on the consolidated statement of operations totaled $270,798 and $272,870 for the years ended December 31, 2025 and 2024, respectively.

Advertising Costs

Advertising costs are expensed as incurred. The amount charged against operations amounted to $1,304,754 and $1,462,128 for the years ended December 31, 2025 and 2024, respectively.

Subsequent Events

Management evaluates subsequent events through the date the financial statements are available for issue, which is the date of the Independent Auditors' Report.

2. Property And Equipment

Property and equipment consisted of the following:

	2025	2024
Leasehold improvements	**$ 3,063,320**	$ 3,245,961
Office equipment	**4,706,190**	5,277,555
Software	**745,303**	750,235
Furniture and fixtures	**371,279**	377,824
Vehicles	**103,577**	103,927
	8,989,669	9,755,502
Less: Accumulated depreciation and amortization	**(7,175,437)**	(7,494,594)
	$ 1,814,232	$ 2,260,908

Depreciation and amortization of property and equipment charged against operations amounted to $1,070,705 and $1,536,899 for the years ended December 31, 2025 and 2024, respectively.

3. Revolving Loan Facility

The Company has a swing line and revolving loan agreement (Revolving Loan Facility) with a financial institution, with which the Company has a borrowing limit of $8,000,000. The Revolving Loan Facility matures on June 25, 2026. The agreement bears interest at the greater of: 1) the Federal funds rate plus .5%, 2) the financial institution's prime rate, or 3) one-month SOFR plus 1%, plus an applicable margin of 2.5%, depending upon certain financial measurements. At December 31, 2025 and 2024, the interest rate charged was 7.33% and 8.67%, respectively. The outstanding balance of the Revolving Loan Facility at December 31, 2025 and 2024 was $5,000,000. Subsequent to year-end, but before the financial statements were issued, the Revolving Loan Facility maturity date was extended to June, 25, 2028 and has therefore been classified as long-term on the consolidated balance sheet.

The Revolving Loan Facility is secured by substantially all assets of the Company. The Revolving Loan Facility contains certain restrictive covenants, which, among other things, establishes a minimum fixed charge coverage ratio and a maximum consolidated total leverage ratio. As of December 31, 2025, the Company is in compliance with all covenants.

4. Long-Term Debt

On March 1, 2022, the Company entered into a term loan facility (Term Loan) with a financial institution for an amount of $26,000,000. The Term Loan matures on June 25, 2026, with quarterly principal and interest payments due beginning June 30, 2022. The agreement bears interest at the greater of: 1) the Federal funds rate plus .5%, 2) the financial institution's prime rate, or 3) one-month SOFR plus 1%, plus an applicable margin of 2.5%, depending upon certain financial measurements. At December 31, 2025 and 2024, the interest rate charged was 8.67% and 9.57%, respectively. The outstanding balance of the loan was $23,465,000 and $24,602,500 as of December 31, 2025 and 2024, respectively.

As of December 31, 2025, the Company's Term loan was scheduled to mature on June 25, 2026. Management intended to refinance this obligation on a long-term basis. Subsequent to December 31, 2025, but prior to the issuance of the Company's consolidated financial statements, the Company extended the maturity of the Term Loan to June 30, 2028. In accordance with ASC 470, *Debt*, the obligation was classified as a long-term liability as of December 31, 2025.

The term loan is secured by substantially all assets of the Company and is subject to the same restrictive covenants as discussed in Note 3.

Future maturities of long-term debt, based on the extended maturity date as discussed above are as follows:

Year	Amount
2026	$ 1,300,000
2027	1,950,000
2028	20,215,000
	$ 23,465,000

5. Leases

The Company has operating leases for corporate offices and equipment that expire at various dates through 2027. Some leases include options to renew or terminate the leases that can be exercised at the Company's discretion.

The Company had operating leases costs of $1,271,348 and $1,352,550 for the years ended December 31, 2025 and 2024, respectively, which includes short-term leases and variable lease costs. The weighted average discount rate for operating leases was 3.78% and the weighted average remaining lease term was 1.9 years as of December 31, 2025. The weighted average discount rate for operating leases was 3.77% and the weighted average remaining lease term was 2.9 years as of December 31, 2024. The components of lease expense as of December 31, 2025 and 2024:

		2025	2024
Operating Lease Costs			
Operating lease costs	*Selling, general and administrative*	**$ 1,139,244**	$ 1,251,368
Variable lease costs	*Selling, general and administrative*	**132,104**	101,182
		$ 1,271,348	$ 1,352,550

The reconciliation of the undiscounted cash flows for each of the next two years of the lease liabilities recorded on the consolidated balance sheet is as follows:

Year	Operating Leases
2026	$ 1,308,144
2027	1,177,153
Total minimum lease payments	2,485,297
Less: Amount of lease payments representing interest	102,482
Present value of future minimum lease payments	2,382,815
Less: Current portion	1,248,805
Long-term lease liabilities	$ 1,134,010

Effective March 31, 2024, the Company notified the lessor that the Company exercised its termination option and terminated the lease for office facilities located in Dallas, Texas and incurred a termination fee of $92,955. At March 31, 2024, the remaining right of use asset and lease liability was $995,412 and $1,041,88, respectively, and recorded a gain on lease termination of $45,476. In addition, $751,594 of leasehold improvements, net of accumulated amortization, were abandoned in 2024 as a result of the lease termination and the loss is included in selling, general, and administrative expenses on the Consolidated Statement of Operations.

6. Members' Equity

The Company's equity consists of Series A, Series B, Series C units, and Common Units. See Note 7 for additional discussion regarding Common Units.

Series A And Series B Units

Series A and Series B units consist of preferred Units which represent capital interests in the Company, with Series A units preferred return paid before Series B units. At December 31, 2025 and 2024, there were 28,822,238 Series A units issued and outstanding, respectively, and 2,720,368 Series B units issued and outstanding, respectively. Each outstanding Preferred Unit bears a cumulative preferred return compounding annually.

Series C Units

Series C units represent "profits interests" in the Company, pursuant to which they are entitled to their pro rata share of regular distributions from the Company only after the holders of Preferred Units have received aggregate distributions equal to the hurdle amount as defined in the Company's Limited Liability Company Agreement. At December 31, 2025 and 2024, there were 4,871,160 units issued and outstanding. All Series C units were issued to certain key employees in conjunction with the acquisition of the Company in 2021 and are fully vested.

7. Profits Interests (Common Units)

During the years ended December 31, 2025 and 2024, through Support Ninja Management Holdco, LLC, the Company issued profits interests (Common Units) to members of management and other key employees, pursuant to the Second Amended and Restated Limited Liability Company Agreement, dated April 30, 2021 (the "LLC Agreement"). In accordance with the LLC agreement, the profits interests were in the form of Common Units in the Company and provide that in a liquidation or sale (as defined), that the holder of the profits interests receive pro-rata distributions after Class A and Class B members receive a 10% preferred return and a return of their invested capital, and after Class C members and their preferred return subject to specified distribution thresholds, and certain other limitations defined in the LLC Agreement. As of December 31, 2025 and 2024, 4,940,505 and 4,476,755 Common Units were issued and outstanding, respectively, and 261,462 and 725,512 Common Units were reserved for issuance, respectively.

The Company believes that the profits interests better align the interests of its employees to those of its members. The profits interests do not provide for distributions to holders except in a liquidation or sale, do not have substantive voting rights and the Company's intent in granting the profits interest was to provide the awarded employees with a financial upside upon a liquidation event. Accordingly, management has determined the relevant accounting guidance for these grants to be ASC 710, Compensation - General (ASC 710). Under ASC 710, recognition of compensation cost is deferred until the payments to be made under the terms of the profits interest are both probable and reasonably measurable. As of December 31, 2025 and 2024, no compensation costs have been recognized by the Company.

8. Benefit Plan

For the years ended December 31, 2025 and 2024, the Company incurred expenses of $123,954 and $105,792, respectively, for pension plans required by the local government of certain of the Company's foreign operations.

9. Income Taxes

For U.S. federal and state purposes, the Company is taxed as a partnership. As such, the members recognize this taxable income on their individual tax returns. The current provision for income taxes relates to certain state, federal and foreign income taxes for jurisdictions in which the Company is taxed as a corporation.

The provision for income taxes for the years ended December 31, 2025 and December 31, 2025 consists of the following:

	2025	2024
Current		
Domestic	**$ 761,526**	$ 547,832
Foreign	**549,299**	340,403
Deferred		
Domestic	**(2,422)**	9,232
Foreign	**(55,242)**	21,802
	$ 1,253,161	$ 919,269

For the years ended December 31, 2025 and 2024, the Company provision for income taxes is higher than the statutory rate due to nondeductible goodwill amortization and foreign income taxes.

Deferred tax assets and liabilities resulting from the difference between financial accounting amounts and tax basis assets are as follows as of December 31, 2025 and 2024:

	2025	2024
Accrued liabilities and allowances	**$ 48,065**	$ 1,506
Other	**(107,023)**	(118,128)
Net deferred income tax liability	**$ (58,958)**	$ (116,622)

The Company recognizes the impact of a tax position if a position is more likely than not of being sustained on audit, based on the technical merits of the position. The Company's federal and state tax returns for tax years 2022 and later remain subject to examination by taxing authorities. The Company's foreign tax returns for tax years 2022 and later remain subject to examination by taxing authorities.

There were no liabilities recorded for uncertain tax positions as of December 31, 2025 or December 31, 2024. The Company does not expect its unrecognized tax benefits to change significantly over the next 12 months. The Company records interest and penalties net as a component of income tax expense. As of December 31, 2025 and 2024, the Company had no accrual for interest and penalties.

10. Claims And Contingencies

The Company is involved, from time to time, in claims and various matters of litigation. In the opinion of the Company's management, the outcome of such litigation will not have a material impact on the accompanying consolidated financial statements.

11. Transactions With Related Parties

The Company has contracted with an entity owned by a Member to provide business process outsourcing services. Expenses related to this agreement totaled $47,356 for the year ended December 31, 2024. Amounts owed to this entity totaled $6,227 as of December 31, 2024, respectively, and are included in accrued liabilities on the consolidated balance sheet. There were no amounts expensed or owed to this entity as of the for the year ended December 31, 2025.

A customer of the Company is an entity owned by a Member. Revenue related to this customer was $213,220 for the year ended December 31, 2024, and the Company's accounts receivable from this customer amounted to $13,527 as of December 31, 2024. There were no related party revenues or accounts receivable as of and for the years ended December 31, 2025.

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning and ending

A Name of plan	**B** Three-digit plan number (PN) ▶
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)

Part I Asset and Liability Statement

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

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

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**		
	(2) Employer real property	**1d(2)**		
e	Buildings and other property used in plan operation	**1e**		
f	Total assets (add all amounts in lines 1a through 1e)	**1f**		
	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 through1j)	**1k**		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**		

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)**		
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**		
	(B) U.S. Government securities	**2b(1)(B)**		
	(C) Corporate debt instruments	**2b(1)(C)**		
	(D) Loans (other than to participants)	**2b(1)(D)**		
	(E) Participant loans	**2b(1)(E)**		
	(F) Other	**2b(1)(F)**		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		
	(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)**		
	(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)**		
c Other income	**2c**		
d Total income. Add all **income** amounts in column (b) and enter total	**2d**		

Expenses

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

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	**2k**		
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: **(2)** EIN:

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.)	**4a**			
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.)	**4b**			
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.)	**4c**			
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.)	**4d**			
e Was this plan covered by a fidelity bond?	**4e**			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**			
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?	**4g**			
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?	**4h**			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**			
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.)	**4j**			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**			
l Has the plan failed to provide any benefit when due under the plan?	**4l**			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☐ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

Attachment to 2025 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SUPPORTNINJA 401(K) PLAN **EIN:** 47-3669236

Plan Sponsor's Name NINJA PARTNERS INC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	PARTICIPANT LOANS	INTEREST RATES (9.25% TO 10.50%)		7,367
	INVESCO STABLE ASSET - ADPZ	COMMON/COLLECTIVE TRUST		11,189
	VANGUARD INTERMEDIATE TERM BON	REGISTERED INVESTMENT COMPANY		4,184
	VANGUARD MID CAP INDEX - ADM	REGISTERED INVESTMENT COMPANY		63,772
	FID FREEDOM INDEX RETIRE PII	REGISTERED INVESTMENT COMPANY		1,765
	FID FREEDOM INDEX 2060 PREM II	REGISTERED INVESTMENT COMPANY		142,081
	JPMORGAN EQUITY INCOME FUND R6	REGISTERED INVESTMENT COMPANY		3,368

Attachment to 2025 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SUPPORTNINJA 401(K) PLAN **EIN:** 47-3669236

Plan Sponsor's Name NINJA PARTNERS INC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	FID FREEDOM INDEX 2015 PREM II	REGISTERED INVESTMENT COMPANY		1,700
	BLACKROCK TOTAL RETURN K	REGISTERED INVESTMENT COMPANY		17,615
	VANGUARD SMALL CAP INDEX ADMRL	REGISTERED INVESTMENT COMPANY		71,018
	STATE ST EQUITY 500 INDEX K	REGISTERED INVESTMENT COMPANY		44,786
	JANUS HENDERSON TRITON FUND N	REGISTERED INVESTMENT COMPANY		7,261
	MFS TOTAL RETURN - R6	REGISTERED INVESTMENT COMPANY		750
	FID FREEDOM INDEX 2050 PREM II	REGISTERED INVESTMENT COMPANY		161,429

Attachment to 2025 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SUPPORTNINJA 401(K) PLAN **EIN:** 47-3669236

Plan Sponsor's Name NINJA PARTNERS INC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	AMF GROWTH FUND OF AMERICA R6	REGISTERED INVESTMENT COMPANY		19,142
	FID FREEDOM INDEX 2035 PREM II	REGISTERED INVESTMENT COMPANY		34,354
	T ROWE PRICE OVERSEAS STOCK	REGISTERED INVESTMENT COMPANY		5,465
	T. ROWE PRICE DIVIDEND GR I	REGISTERED INVESTMENT COMPANY		13,943
	FID FREEDOM INDEX 2020 PREM II	REGISTERED INVESTMENT COMPANY		31,153
	FID FREEDOM INDEX 2040 PREM II	REGISTERED INVESTMENT COMPANY		161,834
	FID FREEDOM INDEX 2065 PREM	REGISTERED INVESTMENT COMPANY		10,766

Attachment to 2025 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SUPPORTNINJA 401(K) PLAN **EIN:** 47-3669236

Plan Sponsor's Name NINJA PARTNERS INC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	FID FREEDOM INDEX 2055 PREM II	REGISTERED INVESTMENT COMPANY		123,137
	FID FREEDOM INDEX 2025 PREM II	REGISTERED INVESTMENT COMPANY		32,150
	FID FREEDOM INDEX 2010 PREM II	REGISTERED INVESTMENT COMPANY		712
	FID FREEDOM INDEX 2045 PREM II	REGISTERED INVESTMENT COMPANY		103,161
	VANGUARD SM CAP VAL INDEX ADM	REGISTERED INVESTMENT COMPANY		4,370
	ISHARES MSCI EAFE INTL INDEX K	REGISTERED INVESTMENT COMPANY		5,878
	NUVEEN SMALLCAP BLEND INDEX R6	REGISTERED INVESTMENT COMPANY		7,121

Attachment to 2025 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SUPPORTNINJA 401(K) PLAN **EIN:** 47-3669236

Plan Sponsor's Name NINJA PARTNERS INC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	FID FREEDOM INDEX 2030 PREM II	REGISTERED INVESTMENT COMPANY		16,488