

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
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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.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan ACTIVECAMPAIGN 401K PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2014
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) ACTIVECAMPAIGN, LLC 1 NORTH DEARBORN STREET SUITE 500 CHICAGO, IL 60602-4349
2b	Employer Identification Number (EIN) 20-0215482
2c	Plan Sponsor's telephone number 773-360-2270
2d	Business code (see instructions) 511210

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.	09/14/2026	JEAN MOLONEY
	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 ☐ Same as Plan Sponsor FIDELITY WORKPLACE SERVICES LLC JEAN MOLONEY 100 CROSBY PARKWAY COVINGTON, KY 41015	3b Administrator's EIN 04-3532603 3c Administrator's telephone number 859-386-4199
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 726
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 488 6a(2) 457 6b 0 6c 273 6d 730 6e 0 6f 730 6g(1) 712 6g(2) 715 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:

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	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 ACTIVECAMPAIGN 401K PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ACTIVECAMPAIGN, LLC	D Employer Identification Number (EIN) 20-0215482	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY WORKPLACE SERVICES, LLC
04-3532603

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

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

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

FIDELITY WORKPLACE SERVICES, LLC

04-3532603

(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?
14 24 37 64 65	PLAN ADMINISTRATOR	85889	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MMA SECURITIES

22-3570392

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	61443	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHNSON, PETEREK & HOWSE, LLC

83-2268776

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	17500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

STRATEGIC ADVISERS LLC

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	6151	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 ☐

(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 ACTIVECAMPAIGN 401K PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ACTIVECAMPAIGN, LLC		D Employer Identification Number (EIN) 20-0215482
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: MID CAP GROWTH R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 38-4126247-549	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MORLEY STABLE VALUE		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 93-6274329-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 257793
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VAL III R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 38-7289846-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16551
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VAL II R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 38-7312964-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 72931
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTN LARGE CP VAL R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 38-4065329-426	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 514119
a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GRTH II R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 38-4139848-626	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 937548
a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE FUND R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 85-4031707-653	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 405388
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2025 v. 250312		

a Name of MTIA, CCT, PSA, or 103-12 IE: INTL GROWTH II R1**b** Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY**c** EIN-PN 38-4139842-619**d** Entity
code C**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

73946

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
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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
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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**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) 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 ACTIVECAMPAIGN 401K PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ACTIVECAMPAIGN, LLC		D Employer Identification Number (EIN) 20-0215482

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	175891	131442
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	9588	3144
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	628099	632162
(9) Value of interest in common/collective trusts	1c(9)	469362	2278276
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	51922695	64700809
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	53205635	67745833

Liabilities

1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	53205635	67745833
--	-----------	----------	----------

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)	2916904	
(B) Participants	2a(1)(B)	5664780	
(C) Others (including rollovers)	2a(1)(C)	1194802	
(2) Noncash contributions	2a(2)	0	9776486
(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)	562	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	51231	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		51793
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	2100204
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2100204	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2100204
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	0
(B) Other	2b(5)(B)	0	
(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)		195157
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		8275652
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		20399292

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5685523	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5685523
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		2588
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	12445	
(3) Recordkeeping fees	2i(3)	73444	
(4) IQPA audit fees	2i(4)	17500	
(5) Investment advisory and investment management fees	2i(5)	67594	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		170983
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5859094

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		14540198
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **JOHNSON, PETEREK & HOWSE, LLC**

(2) EIN: **83-2268776**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) 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 ACTIVECAMPAIGN 401K PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ACTIVECAMPAIGN, LLC		D Employer Identification Number (EIN) 20-0215482
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
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

**ACTIVECAMPAIGN
401K PLAN**

**Independent Auditor's Report and
Financial Statements**

Years Ended December 31, 2025 and 2024

ACTIVECAMPAIGN 401K PLAN

C O N T E N T S

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of
ActiveCampaign 401K Plan

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

We have performed audits of the financial statements of ActiveCampaign 401K Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the ActiveCampaign 401K Plan financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

INDEPENDENT AUDITOR'S REPORT (Continued)

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of ActiveCampaign 401K Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about ActiveCampaign 401K Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

INDEPENDENT AUDITOR'S REPORT (Continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ActiveCampaign 401K Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about ActiveCampaign 401K Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

INDEPENDENT AUDITOR'S REPORT (Continued)

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

In our opinion:

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

Johnson, Peter & House, LLC

Lombard, Illinois
September 4, 2026

Exhibit A

ACTIVECAMPAIGN 401K PLAN
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Investments at Fair Value (Notes 3 and 4)	\$ 66,982,229	\$ 52,401,645
Receivables:		
Notes receivable from participants (Note 4)	632,162	628,099
Employee deferrals	-	-
Employer contributions	<u>131,442</u>	<u>175,891</u>
	<u>763,604</u>	<u>803,990</u>
Net Assets Available for Benefits (Exhibit B)	\$ <u>67,745,833</u>	\$ <u>53,205,635</u>

The accompanying notes are an integral part of the financial statements.

ACTIVECAMPAIGN 401K PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2025

Additions to Net Assets Attributed to:

Investment income:

Net change in fair value of investments	\$ 8,470,809
Interest and dividends	2,100,766
Interest from notes receivable from participants	<u>51,231</u>

10,622,806

Contributions:

Participants	5,664,780
Employer	2,916,904
Rollovers	<u>1,194,802</u>

9,776,486

Total additions	<u>20,399,292</u>
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Deductions from Net Assets Attributed to:

Benefits paid to participants	5,688,111
Administrative fees	<u>170,983</u>

Total deductions	<u>5,859,094</u>
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Net Increase during the Year	14,540,198
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Net Assets Available for Benefits, Beginning of Year	<u>53,205,635</u>
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Net Assets Available for Benefits, End of Year (Exhibit A)	<u>\$ 67,745,833</u>
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The accompanying notes are an integral part of the financial statements.

ACTIVECAMPAIGN 401K PLAN
Notes to the Financial Statements
December 31, 2025 and 2024

NOTE 1 – DESCRIPTION OF PLAN

ActiveCampaign, LLC sponsors the ActiveCampaign 401k Plan (the Plan). The following description provides only general information. Participants should refer to the Plan documents for a more complete description of the Plan's provisions.

Effective January 1, 2022, the Plan was restated to reflect required regulatory changes and legislative changes for The Bipartisan Budget Act of 2018 and Final Regulations Relating to Hardship Distributions and Tax Cuts and Jobs Act.

General

The Plan is a defined contribution plan established for the benefit of the Company's employees except for nonresident aliens and independent contractors. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

All non-excluded employees who have reached the age of 21 and who have completed 1 month of service are eligible to participate in the Plan. Newly eligible participants are automatically enrolled in the plan with a deferral equal to 5% of eligible compensation unless the employee declines to participate or elects a different deferral rate.

Contributions

Participants may contribute up to the 401(k) plan limit set by the IRS which was \$23,500 in 2025. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions up to \$7,500. Participants have the option of treating their contributions or any portion thereof, as post-tax Roth contributions. Participants may contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan and may modify or transfer existing balances each business day. The Company matches contributions 100% of the first 3% of deferrals and 50% on the next 2% of deferrals. Matching company contributions are invested into investment options in proportion to the participants' investment selection for elective contributions. The Company's matching contributions for the years ended December 31, 2025 and 2024 totaled \$2,916,904 and \$3,126,323, respectively, including any accrual of matching contributions based on the total compensations of the plan year.

Additional profit-sharing amounts may be contributed at the option of the Company's board of directors. The Company elected not to make a profit-sharing contribution for the years ended December 31, 2025 and 2024.

ACTIVECAMPAIGN 401K PLAN
Notes to the Financial Statements
December 31, 2025 and 2024

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Participant Accounts

Each participant's account is credited with the participant's contributions, allocations of ActiveCampaign's matching and profit-sharing contributions, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested balance.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon as well as employer contributions.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account, have a maximum repayment period of 60 months, and currently bear interest at 5.25% to 10.25%, which is commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Benefits under the Plan are payable to participants or their beneficiaries upon death, retirement, disability, proven financial hardship or severance of employment. Benefits are to be paid in either a lump-sum, or installments for a period not to exceed the participant's life expectancy (or the participant and the participant's beneficiary's life expectancy). Balances that do not exceed \$1,000 must be distributed in a lump-sum.

The Plan allows hardship withdrawals, subject to account balance limits and applicable laws.

Forfeited Accounts

Since the plan has adopted safe-harbor provisions, employees do not forfeit any portion of their accounts.

Administrative Expenses

ActiveCampaign, LLC, at its discretion, pays certain administrative expenses of the Plan.

Fees related to the administration of notes receivable from participants and distributions to participants are charged directly to the participant's account and are included in other fees.

ACTIVECAMPAIGN 401K PLAN
Notes to the Financial Statements
December 31, 2025 and 2024

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Risks and Uncertainties

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Notes Receivable from Participants

Notes receivable from participants are measured at the unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2025 and 2024.

ACTIVECAMPAIGN 401K PLAN
Notes to the Financial Statements
December 31, 2025 and 2024

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events through September 4, 2026, which is the date the financial statements were available to be issued.

NOTE 3 – FAIR VALUE MEASURES

Financial Accounting Standards Board established a three-tier hierarchy to measure the fair value of an asset or liability. Level 1 inputs include reported prices in active markets for identical assets or liabilities. Level 2 inputs include market data that are directly or indirectly observable. Level 3 inputs are unobservable and corroborated by little or no market data.

Mutual funds are valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are mutual funds that are registered with the United States Securities and Exchange Commission.

These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and are included in Level 1.

Collective investment trusts are valued using the net asset value (“NAV”) as a practical expedient which represents the price at which the fund is able to initiate a transaction. NAV is determined using the fair value of the underlying investments held by the funds less their liabilities and adjusted for contractual expense factors. These investments are excluded from the fair value hierarchy. Units are valued daily.

The valuation methodologies described above may produce a fair value calculation that may not be indicative of net realizable value or future fair values. While the Plan believes the valuation methodologies used are appropriate, the use of different methodologies or assumptions in calculating fair value could result in a different fair value measurement at the reporting date.

ACTIVECAMPAIGN 401K PLAN
Notes to the Financial Statements
December 31, 2025 and 2024

NOTE 3 – FAIR VALUE MEASURES (Continued)

The following tables provide a summary of investments at fair value.

Assets at Fair Value December 31, 2025				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ <u>64,703,953</u>	\$ <u> </u> -	\$ <u> </u> -	\$64,703,953
Investments using NAV as a practical expedient:				
Collective Investment Trusts				<u>2,278,276</u>
Total Investments at Fair Value				<u>\$66,982,229</u>

Assets at Fair Value December 31, 2024				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ <u>51,932,283</u>	\$ <u> </u> -	\$ <u> </u> -	<u>\$51,932,283</u>
Investments using NAV as a practical expedient:				
Collective Investment Trusts				<u>469,362</u>
Total Investments at Fair Value				<u>\$52,401,645</u>

The following table summarizes investments measured at fair value based on NAV per share practical expedient as of December 31, 2025:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Collective Investment Trusts	\$2,278,276	n/a	Daily	Daily

The following table summarizes investments measured at fair value based on NAV per share practical expedient as of December 31, 2024:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Collective Investment Trusts	\$ 469,362	n/a	Daily	Daily

ACTIVECAMPAIGN 401K PLAN
Notes to the Financial Statements
December 31, 2025 and 2024

NOTE 4 – INVESTMENTS

Participants direct the investment of their accounts, as listed on Schedule A-1. The Plan's Trustee, Fidelity Management Trust Company provides a menu of investment options from which participants may select. Participants may modify or transfer existing balances each business day. The plan trustee executes all investment transactions and Schedule A-1 summarizes the fair value of investments at December 31, 2025.

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2025 and 2024, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2025, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company.

NOTE 5 – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

As the Plan sponsor, the Company is a party-in-interest with respect to the Plan. Certain administrative functions are performed by officers and employees of ActiveCampaign. No officer or employee receives compensation from the Plan for these services.

Certain Plan investments are issued and managed by Fidelity. Fidelity is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. The Plan paid administrative fees of \$85,889 to Fidelity during 2025.

Notes receivable from participants also qualify as party-in-interest transactions.

NOTE 6 – INCOME TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Plan sponsor by letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan sponsor believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

ACTIVECAMPAIGN 401K PLAN
Notes to the Financial Statements
December 31, 2025 and 2024

NOTE 7 – PLAN TERMINATION

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

ACTIVECAMPAIGN 401k PLAN
Schedule H, Line 4i--Schedule of Assets (Held At End of Year)
December 31, 2025

EIN: 20-0215482

PN: 001

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value	
Collective Investment Trusts:				
Great Gray Trust Company	International Growth Fund II Fee Class R1	** \$	73,946	
Great Gray Trust Company	Large Cap Growth Fund II Fee Class R1	**	937,549	
Great Gray Trust Company	Putnam Large Cap Value Fund Fee Class R1	**	514,119	
Great Gray Trust Company	Mid Cap Value Fund II Class R1	**	72,931	
Great Gray Trust Company	Small Cap Value Fund III Class R1	**	16,551	
Great Gray Trust Company	Stable Value Fund Fee Class R1	**	405,388	
Principal Global Investors Trust Company	Morley Stable Value	**	257,792	
			<u>\$</u>	<u>2,278,276</u>
Registered Investment Companies:				
American Funds	American Funds Inflation Linked Bond Fund Class R-6	**	86,430	
American Funds	American Funds New Perspective Fund Class R6	**	191,660	
BlackRock	BlackRock High Yield Bond Portfolio Class K	**	424,977	
BlackRock	BlackRock Strategic Global Bond Fund, Inc. Class K	**	3,380	
Dimensional Fund Advisors	DFA Emerging Markets Core Equity	**	285,692	
* Fidelity Investments	Fidelity 500 Index Fund	**	7,651,498	
* Fidelity Investments	Fidelity Government Money Market Fund Class K6	**	3,144	
* Fidelity Investments	Fidelity Mid Cap Index Fund	**	483,482	
* Fidelity Investments	Fidelity NASDAQ Composite Index Fund	**	2,082,976	
* Fidelity Investments	Fidelity Small Cap Index Fund	**	387,835	
Franklin Templeton	Franklin Utilities Fund Class R6	**	104,923	
JPMorgan	JPMorgan Mid Cap Growth Fund Class R6	**	148,184	
Loomis Sayles	Loomis Sayles Core Plus Bond Fund Class N	**	233,966	
PIMCO Funds	PIMCO Income Fund Institutional Class	**	178,514	
PIMCO Funds	PIMCO RealPath Blend 2030 Institutional Class	**	904,348	
PIMCO Funds	PIMCO RealPath Blend 2035 Institutional Class	**	1,206,052	
PIMCO Funds	PIMCO RealPath Blend 2040 Institutional Class	**	3,649,797	
PIMCO Funds	PIMCO RealPath Blend 2045 Institutional Class	**	5,685,215	
PIMCO Funds	PIMCO RealPath Blend 2050 Institutional Class	**	12,398,113	
PIMCO Funds	PIMCO RealPath Blend 2055 Institutional Class	**	15,832,132	
PIMCO Funds	PIMCO RealPath Blend 2060 Institutional Class	**	10,598,167	
PIMCO Funds	PIMCO RealPath Blend 2065 Institutional Class	**	422,387	
PIMCO Funds	PIMCO RealPath Blend Income Fund Institutional Class	**	288,321	
Vanguard	Vanguard Explorer Fund Admiral Shares	**	198,234	
Vanguard	Vanguard Real Estate Index Fund Admiral Shares	**	107,549	
Vanguard	Vanguard Total International Stock Index Fund Admiral Share	**	1,146,977	
			<u>\$</u>	<u>64,703,953</u>
Notes Receivable from Participants (Interest rate of 5.25% to 10.25%, maturity dates April 2026 to December 2030)				
* Participant Loans		** \$	632,162	

* Represents a Party-in-interest

** Cost omitted for participant-directed investments

See independent auditor's report.

**ACTIVECAMPAIGN
401K PLAN**

**Independent Auditor's Report and
Financial Statements**

Years Ended December 31, 2025 and 2024

ACTIVECAMPAIGN 401K PLAN

C O N T E N T S

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Statement of Changes in Net Assets Available for Benefits – Year ended December 31, 2025	Exhibit B	6
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INDEPENDENT AUDITOR'S REPORT

To the Trustees of
ActiveCampaign 401K Plan

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

We have performed audits of the financial statements of ActiveCampaign 401K Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the ActiveCampaign 401K Plan financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

INDEPENDENT AUDITOR'S REPORT (Continued)

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of ActiveCampaign 401K Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about ActiveCampaign 401K Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

INDEPENDENT AUDITOR'S REPORT (Continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ActiveCampaign 401K Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about ActiveCampaign 401K Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

INDEPENDENT AUDITOR'S REPORT (Continued)

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

In our opinion:

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

Johnson, Peter & House, LLC

Lombard, Illinois
September 4, 2026

Exhibit A

ACTIVECAMPAIGN 401K PLAN
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Investments at Fair Value (Notes 3 and 4)	\$ 66,982,229	\$ 52,401,645
Receivables:		
Notes receivable from participants (Note 4)	632,162	628,099
Employee deferrals	-	-
Employer contributions	<u>131,442</u>	<u>175,891</u>
	<u>763,604</u>	<u>803,990</u>
Net Assets Available for Benefits (Exhibit B)	\$ <u>67,745,833</u>	\$ <u>53,205,635</u>

The accompanying notes are an integral part of the financial statements.

ACTIVECAMPAIGN 401K PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2025

Additions to Net Assets Attributed to:

Investment income:

Net change in fair value of investments	\$ 8,470,809
Interest and dividends	2,100,766
Interest from notes receivable from participants	<u>51,231</u>

10,622,806

Contributions:

Participants	5,664,780
Employer	2,916,904
Rollovers	<u>1,194,802</u>

9,776,486

Total additions

20,399,292

Deductions from Net Assets Attributed to:

Benefits paid to participants	5,688,111
Administrative fees	<u>170,983</u>

Total deductions

5,859,094

Net Increase during the Year

14,540,198

Net Assets Available for Benefits, Beginning of Year

53,205,635

Net Assets Available for Benefits, End of Year (Exhibit A)

\$ 67,745,833

The accompanying notes are an integral part of the financial statements.

ACTIVECAMPAIGN 401K PLAN
Notes to the Financial Statements
December 31, 2025 and 2024

NOTE 1 – DESCRIPTION OF PLAN

ActiveCampaign, LLC sponsors the ActiveCampaign 401k Plan (the Plan). The following description provides only general information. Participants should refer to the Plan documents for a more complete description of the Plan's provisions.

Effective January 1, 2022, the Plan was restated to reflect required regulatory changes and legislative changes for The Bipartisan Budget Act of 2018 and Final Regulations Relating to Hardship Distributions and Tax Cuts and Jobs Act.

General

The Plan is a defined contribution plan established for the benefit of the Company's employees except for nonresident aliens and independent contractors. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

All non-excluded employees who have reached the age of 21 and who have completed 1 month of service are eligible to participate in the Plan. Newly eligible participants are automatically enrolled in the plan with a deferral equal to 5% of eligible compensation unless the employee declines to participate or elects a different deferral rate.

Contributions

Participants may contribute up to the 401(k) plan limit set by the IRS which was \$23,500 in 2025. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions up to \$7,500. Participants have the option of treating their contributions or any portion thereof, as post-tax Roth contributions. Participants may contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan and may modify or transfer existing balances each business day. The Company matches contributions 100% of the first 3% of deferrals and 50% on the next 2% of deferrals. Matching company contributions are invested into investment options in proportion to the participants' investment selection for elective contributions. The Company's matching contributions for the years ended December 31, 2025 and 2024 totaled \$2,916,904 and \$3,126,323, respectively, including any accrual of matching contributions based on the total compensations of the plan year.

Additional profit-sharing amounts may be contributed at the option of the Company's board of directors. The Company elected not to make a profit-sharing contribution for the years ended December 31, 2025 and 2024.

ACTIVECAMPAIGN 401K PLAN
Notes to the Financial Statements
December 31, 2025 and 2024

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Participant Accounts

Each participant's account is credited with the participant's contributions, allocations of ActiveCampaign's matching and profit-sharing contributions, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested balance.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon as well as employer contributions.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account, have a maximum repayment period of 60 months, and currently bear interest at 5.25% to 10.25%, which is commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Benefits under the Plan are payable to participants or their beneficiaries upon death, retirement, disability, proven financial hardship or severance of employment. Benefits are to be paid in either a lump-sum, or installments for a period not to exceed the participant's life expectancy (or the participant and the participant's beneficiary's life expectancy). Balances that do not exceed \$1,000 must be distributed in a lump-sum.

The Plan allows hardship withdrawals, subject to account balance limits and applicable laws.

Forfeited Accounts

Since the plan has adopted safe-harbor provisions, employees do not forfeit any portion of their accounts.

Administrative Expenses

ActiveCampaign, LLC, at its discretion, pays certain administrative expenses of the Plan.

Fees related to the administration of notes receivable from participants and distributions to participants are charged directly to the participant's account and are included in other fees.

ACTIVECAMPAIGN 401K PLAN
Notes to the Financial Statements
December 31, 2025 and 2024

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Risks and Uncertainties

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Notes Receivable from Participants

Notes receivable from participants are measured at the unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2025 and 2024.

ACTIVECAMPAIGN 401K PLAN
Notes to the Financial Statements
December 31, 2025 and 2024

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events through September 4, 2026, which is the date the financial statements were available to be issued.

NOTE 3 – FAIR VALUE MEASURES

Financial Accounting Standards Board established a three-tier hierarchy to measure the fair value of an asset or liability. Level 1 inputs include reported prices in active markets for identical assets or liabilities. Level 2 inputs include market data that are directly or indirectly observable. Level 3 inputs are unobservable and corroborated by little or no market data.

Mutual funds are valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are mutual funds that are registered with the United States Securities and Exchange Commission.

These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and are included in Level 1.

Collective investment trusts are valued using the net asset value (“NAV”) as a practical expedient which represents the price at which the fund is able to initiate a transaction. NAV is determined using the fair value of the underlying investments held by the funds less their liabilities and adjusted for contractual expense factors. These investments are excluded from the fair value hierarchy. Units are valued daily.

The valuation methodologies described above may produce a fair value calculation that may not be indicative of net realizable value or future fair values. While the Plan believes the valuation methodologies used are appropriate, the use of different methodologies or assumptions in calculating fair value could result in a different fair value measurement at the reporting date.

ACTIVECAMPAIGN 401K PLAN
Notes to the Financial Statements
December 31, 2025 and 2024

NOTE 3 – FAIR VALUE MEASURES (Continued)

The following tables provide a summary of investments at fair value.

Assets at Fair Value December 31, 2025				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ <u>64,703,953</u>	\$ <u> </u> -	\$ <u> </u> -	\$64,703,953
Investments using NAV as a practical expedient:				
Collective Investment Trusts				<u>2,278,276</u>
Total Investments at Fair Value				<u>\$66,982,229</u>

Assets at Fair Value December 31, 2024				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ <u>51,932,283</u>	\$ <u> </u> -	\$ <u> </u> -	<u>\$51,932,283</u>
Investments using NAV as a practical expedient:				
Collective Investment Trusts				<u>469,362</u>
Total Investments at Fair Value				<u>\$52,401,645</u>

The following table summarizes investments measured at fair value based on NAV per share practical expedient as of December 31, 2025:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Collective Investment Trusts	\$2,278,276	n/a	Daily	Daily

The following table summarizes investments measured at fair value based on NAV per share practical expedient as of December 31, 2024:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Collective Investment Trusts	\$ 469,362	n/a	Daily	Daily

ACTIVECAMPAIGN 401K PLAN
Notes to the Financial Statements
December 31, 2025 and 2024

NOTE 4 – INVESTMENTS

Participants direct the investment of their accounts, as listed on Schedule A-1. The Plan's Trustee, Fidelity Management Trust Company provides a menu of investment options from which participants may select. Participants may modify or transfer existing balances each business day. The plan trustee executes all investment transactions and Schedule A-1 summarizes the fair value of investments at December 31, 2025.

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2025 and 2024, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2025, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company.

NOTE 5 – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

As the Plan sponsor, the Company is a party-in-interest with respect to the Plan. Certain administrative functions are performed by officers and employees of ActiveCampaign. No officer or employee receives compensation from the Plan for these services.

Certain Plan investments are issued and managed by Fidelity. Fidelity is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. The Plan paid administrative fees of \$85,889 to Fidelity during 2025.

Notes receivable from participants also qualify as party-in-interest transactions.

NOTE 6 – INCOME TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Plan sponsor by letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan sponsor believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

ACTIVECAMPAIGN 401K PLAN
Notes to the Financial Statements
December 31, 2025 and 2024

NOTE 7 – PLAN TERMINATION

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

ACTIVECAMPAIGN 401k PLAN
Schedule H, Line 4i--Schedule of Assets (Held At End of Year)
December 31, 2025

EIN: 20-0215482

PN: 001

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value	
Collective Investment Trusts:				
Great Gray Trust Company	International Growth Fund II Fee Class R1	** \$	73,946	
Great Gray Trust Company	Large Cap Growth Fund II Fee Class R1	**	937,549	
Great Gray Trust Company	Putnam Large Cap Value Fund Fee Class R1	**	514,119	
Great Gray Trust Company	Mid Cap Value Fund II Class R1	**	72,931	
Great Gray Trust Company	Small Cap Value Fund III Class R1	**	16,551	
Great Gray Trust Company	Stable Value Fund Fee Class R1	**	405,388	
Principal Global Investors Trust Company	Morley Stable Value	**	257,792	
			<u>\$</u>	<u>2,278,276</u>
Registered Investment Companies:				
American Funds	American Funds Inflation Linked Bond Fund Class R-6	**	86,430	
American Funds	American Funds New Perspective Fund Class R6	**	191,660	
BlackRock	BlackRock High Yield Bond Portfolio Class K	**	424,977	
BlackRock	BlackRock Strategic Global Bond Fund, Inc. Class K	**	3,380	
Dimensional Fund Advisors	DFA Emerging Markets Core Equity	**	285,692	
* Fidelity Investments	Fidelity 500 Index Fund	**	7,651,498	
* Fidelity Investments	Fidelity Government Money Market Fund Class K6	**	3,144	
* Fidelity Investments	Fidelity Mid Cap Index Fund	**	483,482	
* Fidelity Investments	Fidelity NASDAQ Composite Index Fund	**	2,082,976	
* Fidelity Investments	Fidelity Small Cap Index Fund	**	387,835	
Franklin Templeton	Franklin Utilities Fund Class R6	**	104,923	
JPMorgan	JPMorgan Mid Cap Growth Fund Class R6	**	148,184	
Loomis Sayles	Loomis Sayles Core Plus Bond Fund Class N	**	233,966	
PIMCO Funds	PIMCO Income Fund Institutional Class	**	178,514	
PIMCO Funds	PIMCO RealPath Blend 2030 Institutional Class	**	904,348	
PIMCO Funds	PIMCO RealPath Blend 2035 Institutional Class	**	1,206,052	
PIMCO Funds	PIMCO RealPath Blend 2040 Institutional Class	**	3,649,797	
PIMCO Funds	PIMCO RealPath Blend 2045 Institutional Class	**	5,685,215	
PIMCO Funds	PIMCO RealPath Blend 2050 Institutional Class	**	12,398,113	
PIMCO Funds	PIMCO RealPath Blend 2055 Institutional Class	**	15,832,132	
PIMCO Funds	PIMCO RealPath Blend 2060 Institutional Class	**	10,598,167	
PIMCO Funds	PIMCO RealPath Blend 2065 Institutional Class	**	422,387	
PIMCO Funds	PIMCO RealPath Blend Income Fund Institutional Class	**	288,321	
Vanguard	Vanguard Explorer Fund Admiral Shares	**	198,234	
Vanguard	Vanguard Real Estate Index Fund Admiral Shares	**	107,549	
Vanguard	Vanguard Total International Stock Index Fund Admiral Share	**	1,146,977	
			<u>\$</u>	<u>64,703,953</u>
Notes Receivable from Participants (Interest rate of 5.25% to 10.25%, maturity dates April 2026 to December 2030)				
* Participant Loans		** \$	632,162	

* Represents a Party-in-interest

** Cost omitted for participant-directed investments

See independent auditor's report.