Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
CPP, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1985

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)
CPP, INC.

7365 GREENDALE ROAD
WINDSOR, CO 80550

2b Employer Identification Number (EIN)
84-0855336

2c Plan Sponsor's telephone number
970-775-3189

2d Business code (see instructions)
541330

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.	10/08/2026	JENNIFER HAUZEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	133
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	82
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	81
b	Retired or separated participants receiving benefits	**6b**	3
c	Other retired or separated participants entitled to future benefits	**6c**	30
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	114
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	115
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	115
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	111
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

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

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

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
CPP, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CPP, INC.

D Employer Identification Number (EIN)
84-0855336

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

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	501446-01	15	01/01/2025	12/31/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	498431
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	453020
c	Additions: (1) Contributions deposited during the year	7c(1)	22247		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	7369		
	(4) Transferred from separate account	7c(4)	271666		
	(5) Other (specify below)	7c(5)	21		
	▶ LOAN REPAYMENT(S)				
	(6)Total additions			7c(6)	301303
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	754323
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	9740		
	(2) Administration charge made by carrier	7e(2)	-3522		
	(3) Transferred to separate account	7e(3)	249674		
	(4) Other (specify below)	7e(4)	0		
	▶				
	(5) Total deductions			7e(5)	255892
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	498431

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
CPP, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CPP, INC.

D Employer Identification Number (EIN)
84-0855336

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	26537	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

GLOBAL RETIREMENT PARTNERS LLC

4340 REDWOOD HWY
SUITE B60
SAN RAFAEL, CA 94903

(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	INVESTMENT ADVISOR	19705	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPOWER ADVISORY GROUP, LLC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
28	INVESTMENT MGMT	10904	Yes [ ] No [X]	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)

LPL FINANCIAL

PO BOX 502533
SAN DIEGO, CA 92150

(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	INVESTMENT ADVISOR	9643	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

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(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
CPP, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CPP, INC.

D Employer Identification Number (EIN)
84-0855336

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: MFS INTERNATIONAL EQUITY CIT CL U			
b Name of sponsor of entity listed in (a): GREAT GRAY			
c EIN-PN 38-7275347-784	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	704266
a Name of MTIA, CCT, PSA, or 103-12 IE: GALLIARD RETIREMENT INCOME FD FEE C			
b Name of sponsor of entity listed in (a): GREAT GRAY			
c EIN-PN 20-5886387-082	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	217634
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM LARGE CAP VALUE TRUST II CL			
b Name of sponsor of entity listed in (a): GREAT GRAY			
c EIN-PN 86-1899009-676	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	549338
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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 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 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
CPP, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CPP, INC.

D Employer Identification Number (EIN)
84-0855336

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)	0	0
(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)	0	0
(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)	24434	19967
(9) Value of interest in common/collective trusts	1c(9)	168243	1471237
(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)	10763356	11163693
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	453020	498431
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	11409053	13153328
Liabilities			
1g Benefit claims payable	1g	0	0
1h Operating payables	1h		
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	11409053	13153328

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)	274030	
(B) Participants	2a(1)(B)	520045	
(C) Others (including rollovers)	2a(1)(C)	99678	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		893753
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(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)	2000	
(F) Other	2b(1)(F)	7369	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		9369
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	491787	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		491787
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	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)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		119639
(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)		1192637
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		2707185
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	896120	
(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)		896120
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	26537	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	40253	
(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)		66790
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		962910
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1744275
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: EIDE BAILLY LLP **(2)** EIN: 45-0250958

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
CPP, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CPP, INC.

D Employer Identification Number (EIN)
84-0855336

Part I Distributions

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

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

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

EIN(s): 84-1455663

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

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

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A .

Consolidated Financial Statements
December 31, 2025 and 2024

CPP Purchaser, LLC

CPP Purchaser, LLC
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December 31, 2025 and 2024

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Independent Auditor's Report

To the Board of Managers
CPP Purchaser, LLC
Windsor, Colorado

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of CPP Purchaser, LLC, which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the related consolidated statements of operations and comprehensive (loss), members' equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of CPP Purchaser, LLC as of December 31, 2025 and 2024, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Consolidated Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of CPP Purchaser, LLC'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about CPP Purchaser, LLC's ability to continue as a going concern for a reasonable period of time.

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

Ede Bailly LLP

Denver, Colorado
April 30, 2026

CPP Purchaser, LLC
Consolidated Balance Sheets
December 31, 2025 and 2024

	2025	2024
Assets		
Current Assets		
Cash	$ 1,335,057	$ 984,354
Restricted cash	132,839	121,938
Receivables		
Trade, net of allowance for credit losses of $284,155 in 2025 and $92,762 in 2024	8,102,292	7,510,276
Other	4,111	79,983
Prepaid expenses and other current assets	448,285	439,889
Contract assets	639,879	452,085
Total current assets	10,662,463	9,588,525
Property and Equipment, net	6,676,767	6,591,781
Operating Lease Right-of-Use Assets	10,436,332	8,187,124
Finance Lease Right-of-Use Assets	177,782	164,463
Intangible Assets		
Goodwill, net of accumulated amortization	4,377,029	4,561,468
Intangible assets, net of accumulated amortization	2,683,916	2,324,793
Total intangible assets	7,060,945	6,886,261
Deferred Tax Assets	95,938	110,911
Other Assets	209,754	83,864
Total Assets	$ 35,319,981	$ 31,612,929

CPP Purchaser, LLC
Consolidated Balance Sheets
December 31, 2025 and 2024

	2025	2024
Current Liabilities		
Accounts payable	$ 385,084	$ 309,102
Accrued liabilities	2,687,203	2,095,341
Contract liabilities	57,656	214,831
Current maturities of operating lease liabilities	1,286,301	974,524
Current maturities of finance lease liabilities	63,124	39,467
Line of credit	969,885	-
Total current liabilities	5,449,253	3,633,265
Long-term Liabilities		
Line of credit	-	1,306,767
Long-term debt, less unamortized debt issuance costs of $101,497 and $126,353 at December 31, 2025 and 2024, respectively	7,595,412	7,453,756
Operating lease liabilities, less current maturities	9,334,711	7,190,319
Finance lease liabilities, less current maturities	119,752	127,799
Deferred tax liability	1,528,041	1,206,129
Total liabilities	24,027,169	20,918,035
Members' Equity		
Class A Units (authorized 13,131,055 units; issued and outstanding, 13,131,055 units)	6,922,354	6,771,955
Class B Units (authorized 13,131,055 units; issued and outstanding, 13,131,055 units)	6,283,205	6,146,692
Class C Units (authorized 1,447,000 units; issued and outstanding, 919,420 units)	-	-
Accumulated (deficit)	(2,004,158)	(2,087,804)
Accumulated other comprehensive income (loss)	91,411	(135,949)
Total members' equity	11,292,812	10,694,894
	$ 35,319,981	$ 31,612,929

CPP Purchaser, LLC

Consolidated Statements of Operations and Comprehensive Income (Loss)

Years Ended December 31, 2025 and 2024**

	2025	2024
Revenue	$ 28,261,348	$ 22,059,888
Cost of Revenue	15,672,177	13,109,973
Gross Profit	12,589,171	8,949,915
Operating Expenses		
General and administrative expenses	10,969,495	10,041,632
Operating Income (Loss)	1,619,676	(1,091,717)
Other Income (Expense)		
Interest income	17,427	11,197
Interest (expense)	(1,120,746)	(998,714)
(Loss) on disposal of assets	(99,972)	(33,204)
Other income (expenses)	(4,463)	(30,429)
Total other income (expense)	(1,207,754)	(1,051,150)
Net Income (Loss) Before Income Taxes	411,922	(2,142,867)
Income Tax (Expense) Benefit	(328,276)	55,063
Net Income (Loss)	83,646	(2,087,804)
Other Comprehensive Income (Loss)		
Foreign currency translation gains (losses), net	227,360	(135,949)
Comprehensive Income (Loss)	$ 311,006	$ (2,223,753)

** As described in Note 1, amounts included in the consolidated statement of operations and comprehensive income (loss) for the year ended December 31, 2024 include the operations of CPP, Inc. and its subsidiaries for the eleven-month period from February 1, 2024 through December 31, 2024 as a result of the business combination transaction described in Note 11.

CPP Purchaser, LLC
Consolidated Statements of Members' Equity
Years Ended December 31, 2025 and 2024

	Class A Units		Class B Units		Class C Units				
	Units	Amounts	Units	Amounts	Units	Amounts	Accumulated (Deficit)	Accumulated Other Comprehensive Income (Loss)	Total
Balance, January 1, 2024	-	$ -	-	$ -	-	$ -	$ -	$ -	$ -
Contributions	8,085,000	4,238,157	8,085,000	3,846,843	-	-	-	-	8,085,000
Consideration for business combination	5,022,937	2,633,024	5,022,937	2,389,913	-	-	-	-	5,022,937
Redemption of units	(260,000)	(99,226)	(260,000)	(90,064)	-	-	-	-	(189,290)
Issuance of units	-	-	-	-	941,997	-	-	-	-
Foreign currency translation (losses), net	-	-	-	-	-	-	-	(135,949)	(135,949)
Net (loss)	-	-	-	-	-	-	(2,087,804)	-	(2,087,804)
Balance, December 31, 2024	12,847,937	6,771,955	12,847,937	6,146,692	941,997	-	(2,087,804)	(135,949)	10,694,894
Consideration for business combination	323,118	169,378	323,118	153,740	-	-	-	-	323,118
Issuance of units	-	-	-	-	26,042	-	-	-	-
Redemption of units	(40,000)	(18,979)	(40,000)	(17,227)	-	-	-	-	(36,206)
Forfeiture of units	-	-	-	-	(48,619)	-	-	-	-
Foreign currency translation gains, net	-	-	-	-	-	-	-	227,360	227,360
Net income	-	-	-	-	-	-	83,646	-	83,646
Balance, December 31, 2025	13,131,055	$ 6,922,354	13,131,055	$ 6,283,205	919,420	$ -	$ (2,004,158)	$ 91,411	$ 11,292,812

See Notes to Consolidated Financial Statements

	2025	2024
Operating Activities		
Net income (loss)	$ 83,646	$ (2,087,804)
Adjustments to reconcile net income (loss) to net cash from (used for) operating activities		
Depreciation and amortization	1,714,959	1,393,631
Credit losses	197,893	89,523
Paid-in-kind interest expense	116,800	102,426
Loss on disposal of property and equipment	28,563	33,204
Loss on disposal of intangible assets	71,409	-
Amortization of debt issuance costs	24,856	22,785
Deferred income taxes	336,885	(160,547)
Changes in assets and liabilities, net of acquisition of OptiFlow in 2025 and CPP, Inc. and subsidiaries in 2024		
Trade and other receivables	(418,897)	625,935
Prepaid expenses and other current assets	(8,396)	92,108
Contract assets	(148,644)	(372,101)
Operating lease assets and liabilities	210,205	(6,798)
Other assets	(119,143)	(37,856)
Accounts payable and accrued liabilities	590,547	67,730
Contract liabilities	(157,175)	(171,320)
Net Cash from (used for) Operating Activities	2,523,508	(409,084)
Investing Activities		
Acquisition of CPP, Inc. and subsidiaries, net of cash acquired	-	(14,394,237)
Acquisition of OptiFlow, net of cash acquired	(440,717)	-
Purchases of property and equipment	(502,619)	(264,848)
Purchases of intangible assets	(821,548)	(179,482)
Net Cash (used for) Investing Activities	(1,764,884)	(14,838,567)
Financing Activities		
Member contributions	-	8,085,000
Advances on line of credit	100,000	1,700,000
Principal payments on line of credit	(436,882)	(393,233)
Proceeds from issuance of long-term debt	-	7,300,000
Payment of debt issuance costs	-	(149,138)
Principal payments on finance leases	(51,964)	(34,887)
Redemption of units	(36,206)	(11,607)
Net Cash (used for) from Financing Activities	(425,052)	16,496,135

	2025	2024
Effect of Exchange Rate Changes on Cash	28,032	(142,192)
Net Change in Cash and Restricted Cash	361,604	1,106,292
Cash and Restricted Cash, Beginning of Year	1,106,292	-
Cash and Restricted Cash, End of Year	$ 1,467,896	$ 1,106,292
Reconciliation of Cash and Restricted Cash		
Cash	$ 1,335,057	$ 984,354
Restricted Cash	132,839	121,938
	$ 1,467,896	$ 1,106,292
Supplemental Disclosure of Cash Flow Information		
Cash payments for		
Interest	$ 986,185	$ 632,452
Income taxes	123,787	198,999
Supplemental Schedule of Non-cash Investing and Financing Activities		
Issuance of Class A and B Units as consideration for acquisition of CPP, Inc. and subsidiaries	$ -	$ 5,022,937
Issuance of note payable for redemption of Class A and B Units	-	177,683
Issuance of Class A and B Units as consideration for acquisition of OptiFlow	323,118	-
Equipment acquired under finance lease	67,574	-

	2025	2024
Acquisition of OptiFlow in 2025 and CPP, Inc. and subsidiaries in 2024		
Trade receivables	$ 178,343	$ 7,999,412
Other receivables	35,792	309,664
Contract assets	39,150	79,984
Prepaid expenses and other current assets	-	531,997
Property and equipment	-	6,995,713
Goodwill	128,310	5,021,800
Intangible assets	560,000	2,411,225
Operating lease right-of-use assets	-	9,128,114
Finance lease right-of-use assets	-	202,153
Deferred tax assets	-	194,993
Other assets	6,747	46,008
Accounts payable	(38,107)	(300,274)
Accrued liabilities	(146,400)	(1,972,606)
Contract liabilities	-	(386,151)
Operating lease liabilities	-	(9,128,114)
Finance lease liabilities	-	(202,153)
Deferred tax liabilities	-	(1,514,591)
Fair value of net assets acquired	763,835	19,417,174
Less fair value of Class A Units and Class B Units issued	(323,118)	(5,022,937)
Cash paid, net of cash acquired	$ 440,717	$ 14,394,237

** As described in Note 1, amounts included in the consolidated statement of cash flows for the year ended December 31, 2024 include the cash flows of CPP, Inc. and its subsidiaries for the eleven-month period from February 1, 2024 through December 31, 2024 as a result of the business combination transaction described in Note 11.

Note 1 - Principal Business Activity and Significant Accounting Policies

Principal Business Activity

CPP Purchaser, LLC (CPP Purchaser) was formed in December 2023 as a Delaware limited liability company. CPP Purchaser is headquartered in Windsor, Colorado. On February 1, 2024, CPP Purchaser acquired 100% of the issued and outstanding equity interests of CPP, Inc. and subsidiaries as further described in Note 11. CPP, Inc. and its wholly-owned subsidiaries provide engineering consulting services, research, and wind engineering studies to customers throughout the world. CPP, Inc. (US), a Colorado corporation, owns Cermak Peterka Petersen PTY Ltd. (AU), an Australian private limited company; Cermak Peterka Petersen Wind Engineering Consultants, LTD (CA), a Canadian private limited company; Cermak Peterka Petersen Malaysia SDN. BHD. (MY), a Malaysian private limited company, and CPP France (FR) and its wholly-owned subsidiary OptiFlow, SARL ("OptiFlow").

Principles of Consolidation

The consolidated financial statements include the accounts of CPP Purchaser, US and its wholly-owned subsidiaries AU, CA, MY and FR, as well as FR's wholly-owned subsidiary OptiFlow (collectively, the "Company"). All significant intercompany accounts and transactions have been eliminated in consolidation. The accompanying consolidated financial statements include the operations of CPP, Inc. and its subsidiaries for the eleven-month period from February 1, 2024 through December 31, 2024 as a result of the business combination transaction described in Note 11.

Concentration of Credit Risk

The Company maintains its cash in bank deposit accounts which exceed federally insured limits. Domestic bank accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per depositor, per insured bank, for each account ownership category. From time to time, the Company is exposed to credit risk to the extent the balances in its cash accounts exceed depository insurance levels. The Company manages this risk by maintaining its deposits with highly rated financial institutions.

Restricted Cash

Amounts included in restricted cash represent funds required to be set aside by a contractual agreement with a landlord as security for the underlying lease, as well as funds set aside for credit card guarantees.

Trade Receivables and Allowance for Credit Losses

The Company provides its services to a broad range of customers throughout the world. Customers are typically provided with payment terms of 30 days. The Company has tracked historical loss information for its trade receivables and compiled historical credit loss percentages for different aging categories (current, 1–30 days past due, 31–60 days past due, 61–90 days past due, and more than 90 days past due).

Management believes that the historical loss information it has compiled is a reasonable base on which to determine expected credit losses for trade receivables held at December 31, 2025 and 2024 because the composition of the trade receivables at those dates are consistent with that used in developing the historical credit-loss percentages (i.e. the similar risk characteristics of its customers and its lending practices have not changed significantly over time). Additionally, management has determined that the current and reasonable and supportable forecasted economic conditions are consistent with the economic conditions included in the historical information. As a result, the historical loss rates have not been adjusted for differences in current conditions or forecasted changes. Accordingly, the allowance for credit losses at December 31, 2025 and 2024 totaled $284,155 and $92,762, respectively.

Changes in the allowance for credit losses for receivables are as follows for the years ended December 31, 2025 and 2024:

	2025	2024
Allowance for Credit Losses, Beginning of Year	$ 92,762	$ -
Provision for credit losses	197,893	89,523
Write-offs charged against the allowance	(6,500)	-
Effect of foreign currency translation adjustment	-	3,239
Allowance for Credit Losses, End of Year	$ 284,155	$ 92,762

Property and Equipment

Property and equipment are recorded at cost. Expenditures for renewals and improvements that significantly add to the productive capacity or extend the useful life of an asset are capitalized. Expenditures for maintenance and repairs are charged to expense. When equipment is retired or sold, the cost and related accumulated depreciation are eliminated from the accounts and the resultant gain or loss is reflected in the consolidated statement of operations.

Depreciation is provided using the straight-line method, based on useful lives of the assets which range from one to thirty years.

The Company reviews the carrying value of property and equipment for impairment whenever events and circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. In cases where undiscounted expected future cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of assets. The factors considered by management in performing this assessment include current operating results, trends and prospects, the manner in which the property is used, and the effects of obsolescence, demand, competition, and other economic factors. Based on this assessment there was no impairment at December 31, 2025 and 2024.

Leases

The Company recognizes right-of-use (ROU) assets and lease liabilities for lease contracts with terms greater than 12 months. Operating lease costs are recognized in the consolidated statements of operations as a single lease cost and finance lease costs are recognized in two components, interest expense, and amortization expense. ROU assets from finance leases are amortized on the straight-line method over the shorter of the lease term or their respective estimated useful lives, unless the Company takes ownership of the asset at the end of the lease, in which case the ROU asset is amortized over its economic life. Finance lease ROU asset amortization is included in depreciation in the consolidated statements of operations.

The weighted-average discount rate is based on the discount rate implicit in the lease. The Company has elected the option to use the risk-free rate determined using a period comparable to the lease terms as the discount rate for leases where the implicit rate is not readily determinable. The Company has applied the risk-free rate option to the building and equipment classes of assets.

The Company has elected the short-term lease exemption for all leases with a term of 12 months or less for both existing and ongoing operating leases to not recognize the asset and liability for these leases. Lease payments for short-term leases are recognized on straight-line basis.

Acquisitions

Transactions determined to be asset acquisitions are recorded by allocating the purchase price, including transaction costs, to the assets and liabilities acquired based on their relative fair values, and no goodwill is recorded.

Acquisitions that meet the definition of a business are accounted for using the acquisition method. Once control of a business is obtained, 100% of the assets acquired and liabilities assumed, including amounts attributed to noncontrolling interests, are recorded at their respective fair values, as of the acquisition date. Certain exceptions exist to the fair value measurement principle at the acquisition date for income taxes, employee benefits, indemnification assets, reacquired rights, share-based payment awards, assets held for sale, certain assets and liabilities arising from contingencies, leases, purchased financial assets with credit deterioration, and contract assets and contract liabilities, which are subject to other measurement guidance. Any excess of the purchase price over the values assigned to the net assets acquired is recorded as goodwill.

Goodwill

Goodwill represents costs in excess of purchase price over the fair value of the assets of businesses acquired, including other identifiable intangible assets.

On February 1, 2024, the Company adopted the accounting alternative under which customer-related intangibles and noncompetition agreements are not recognized separately from goodwill in business combination transactions. The provisions of this alternative apply prospectively to all future business combinations entered into after the date of adoption.

The Company adopted two accounting alternatives for goodwill available to private companies under Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 350-20. The accounting alternative for goodwill amortization allows management to elect to amortize goodwill over a 10-year life. The accounting alternative for a goodwill triggering event evaluation allows the Company to evaluate for goodwill triggering event as of the end of each reporting period instead of monitoring for triggering events throughout the reporting period. In accordance with the adoption of these accounting alternatives, the Company has elected to evaluate goodwill for impairment at the entity level at the end of the reporting period in which a triggering event occurs that indicates that the fair value of the entity may be below its carrying amount. As of December 31, 2025 and 2024, the carrying value of the Company's goodwill was not considered impaired.

Intangible Assets

Intangible assets with a finite life consist of software, website development costs, patents, digital three-dimensional models and the Company's tradename and are carried at cost less accumulated amortization. The Company amortizes the cost of identifiable intangible assets on a straight-line basis over the expected period of benefit, which is five years for digital three-dimensional models, fifteen years for the Company's tradename, twenty years for patents, a range of two to ten years for software, and a range of five to seven years for website development costs.

Fair Value Measurements

The Company has determined the fair value of certain assets and liabilities in accordance with generally accepted accounting principles, which provides a framework for measuring fair value.

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques should maximize the use of observable inputs and minimize the use of unobservable inputs.

A fair value hierarchy has been established, which prioritizes the valuation inputs into three broad levels. Level 1 inputs consist of quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the related asset or liability. Level 3 inputs are unobservable inputs related to the asset or liability.

There have been no changes in Level 1, Level 2, and Level 3 and no changes in valuation techniques for these assets or liabilities for the years ended December 31, 2025 and 2024**.**

Income Taxes

Income taxes are provided for the tax effects of transactions reporting in the consolidated financial statements and consist of taxes currently due plus deferred taxes related primarily to differences between the basis of research and development costs, property and equipment, intangible assets, accrued expenses, and leases for financial and income tax reporting. The deferred tax assets and liabilities represent the future tax return consequences of those differences, which will either be taxable or deductible when the assets and liabilities are recovered or settled. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized.

The Company evaluates its tax positions that have been taken or are expected to be taken on income tax returns to determine if an accrual is necessary for uncertain tax positions. As of December 31, 2025 and 2024, the unrecognized tax accrual was approximately $65,400 and $75,200, respectively, and is related to unfiled state tax returns. The Company will continue to recognize future accrued interest and penalties related to unrecognized tax benefits in income tax expense if incurred.

Comprehensive Income (Loss)

Comprehensive income (loss) consists of other losses affecting members' equity that, under generally accepted accounting principles, are excluded from net income (loss). For the Company, such items consist of foreign currency translation gains and losses.

Foreign Currency Adjustments

The financial position and results of operations of the Company's foreign subsidiaries are measured using the foreign subsidiary's local currency as the functional currency. Assets and liabilities have been translated at the rates of exchange on the balance sheet date, except for the property and equipment and operating lease liabilities acquired through business combinations, which are measured at historical rates. Revenues and expenses of such subsidiaries have been translated into U.S. dollars at average exchange rates prevailing during the period, except for expenses related to balance sheet amounts remeasured at historical exchange rates. The resulting translation gain and loss adjustments are recorded directly as a separate component of members' equity, unless there is a sale or complete liquidation of the underlying foreign investments.

Transaction gains and losses that arise from exchange rate fluctuations on transactions denominated in a currency other than the functional currency are included in the results of operations as incurred. Foreign currency transaction losses included in operations for the years ended December 31, 2025 and 2024 totaled $39,271 and $54,402, respectively.

Revenue Recognition

Revenue is recognized when control of the promised services is transferred to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those services. Sales-based taxes are excluded from revenue.

All of the Company's contracts with customers obligate the Company to perform services. For time and materials engineering projects, revenue is recognized over time as work is completed. The Company relies on the right-to-invoice practical expedient. For fixed-fee contracts, revenue is recognized at a point in time using the milestone method. Each contract has specific milestones that are considered separate performance obligations. Revenue is recognized over the life of each contract at the point in time that each milestone in the contract is completed.

The Company typically bills its fixed-fee customers according to contractual milestones. Under the typical payment terms, progress billings are submitted to the customer based on the milestones completed. Payment is generally due within 30 days.

The Company's fixed-fee engineering contracts with customers have fixed transaction prices. In some cases, there are change orders or claims that will change the fixed contract selling price. Changes are approved in writing prior to performance of the contract modifications and typically modify existing performance obligations, resulting in a cumulative catch-up of revenue recognized.

Costs of contract revenue include all direct material, labor, subcontract, and certain allocated indirect costs. Contract assets represent revenue recognized in excess of amounts billed on time and materials contracts, as well as contract costs incurred on uncompleted milestones for fixed-fee contracts. The Company had no contract assets as of January 1, 2024.

In the infrequent situation where there are pending change orders or claims being negotiated, the Company includes amounts of variable consideration in a contract's transaction price only to the extent that the Company has a relatively high level of confidence that the amounts will not be subject to significant reversals, that is, downward adjustments to revenue recognized for satisfied performance obligations. In determining amounts of variable consideration to include in a contract's transaction price, the Company relies on its experience and other evidence that supports its qualitative assessment of whether revenue would be subject to a significant reversal. The Company considers all the facts and circumstances associated with both the risk of a revenue reversal arising from an uncertain future event and the magnitude of the reversal if that uncertain event were to occur.

Debt Issuance Costs

Debt issuance costs are amortized over the period the related obligation is outstanding using the straight-line method which is a reasonable estimate of the effective interest method. Debt issuance costs are included within long-term debt on the consolidated balance sheets. Amortization of debt issuance costs is included in interest expense in the accompanying consolidated financial statements.

Advertising Costs

Advertising costs are expensed as incurred. Such costs approximated $32,000 and $61,000 for the years ended December 31, 2025 and 2024, respectively.

Estimates

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

Subsequent Events

The Company has evaluated subsequent events through April 30, 2026, the date which the consolidated financial statements were available to be issued.

Note 2 - Property and Equipment

Property and equipment at December 31, 2025 and 2024, consists of the following:

	2025	2024
Equipment	$ 5,191,091	$ 5,002,698
Leasehold improvements	2,215,788	2,186,394
Furniture and fixtures	580,342	32,384
	7,987,221	7,221,476
Less accumulated depreciation	(1,310,454)	(629,695)
	$ 6,676,767	$ 6,591,781

Depreciation expense totaled $715,868 and $629,695 for the years ended December 31, 2025 and 2024, respectively.

Note 3 - Intangible Assets and Goodwill

Intangible assets as of December 31, 2025, consist of the following:

	Cost	Accumulated Amortization	Net
Software	$ 1,794,162	$ (401,037)	$ 1,393,125
Tradename	929,202	(118,731)	810,471
Patents	251,771	(29,445)	222,326
Digital three-dimensional models	252,295	(58,176)	194,119
Website development costs	93,482	(29,607)	63,875
	$ 3,320,912	$ (636,996)	$ 2,683,916

Intangible assets as of December 31, 2025, consist of the following:

	Cost	Accumulated Amortization	Net
Software	$ 1,194,653	$ (158,642)	$ 1,036,011
Tradename	929,202	(56,785)	872,417
Patents	230,033	(10,967)	219,066
Digital three-dimensional models	147,194	(26,986)	120,208
Website development costs	89,625	(12,534)	77,091
	$ 2,590,707	$ (265,914)	$ 2,324,793

Amortization expense totaled $417,713 and $265,914 for the years ended December 31, 2025 and 2024, respectively. Estimated future amortization expense related to these intangible assets is as follows:

Years Ending December 31,	Amount
2026	$ 473,266
2027	456,794
2028	379,508
2029	303,525
2030	274,249
Thereafter	796,574
	$ 2,683,916

Goodwill as of December 31, 2025 and 2024 consists of the following:

	Cost	Accumulated Amortization	Net
December 31, 2025	$ 5,347,838	$ (970,809)	$ 4,377,029
December 31, 2024	$ 5,021,800	$ (460,332)	$ 4,561,468

Amortization expense for the years ended December 31, 2025 and 2024, totaled $527,123 and $460,332, respectively.

The amortization expense period for goodwill is 10 years.

Note 4 - Line of Credit

The Company has entered into a revolving line of credit with a bank that provides for available borrowings of up to $2,500,000. The initial maturity date of February 9, 2025 was extended to May 9, 2026. Borrowings under the line of credit bear interest at the prime rate which was 6.75% as of December 31, 2025. All borrowings are collateralized by substantially all assets of the Company. Amounts outstanding on the line totaled $969,885 and $1,306,767 as of December 31, 2025 and 2024, respectively. Borrowings under the line of credit are subject to certain covenants, restrictions on indebtedness and dividend payments.

Note 5 - Long-Term Debt

Long-term debt as of December 31, 2025 and 2024 consists of:

	2025	2024
Note payable, subordinated to the line of credit. Cash interest accrues at 12% and is payable quarterly. Paid-in-kind interest compounds quarterly at an annual rate of 1.5%. Principal is due at maturity date of February 1, 2030. Secured by substantially all assets of the Company. Net of unamortized debt issuance costs of $101,497 and $126,353 as of December 31, 2025 and 2024, respectively.	$ 7,414,151	$ 7,276,073
Note payable to a former employee for the redemption of Class A Units and Class B Units of the Company. Unsecured. Interest of 8% compounds yearly and all accrued interest and principal is due on the maturity date of September 30, 2030.	181,261	177,683
Long-term debt, less unamortized debt issuance costs	$ 7,595,412	$ 7,453,756

Future maturities of long-term debt are as follows:

Years Ending December 31,	Amount
2026	$ -
2027	-
2028	-
2029	-
2030	7,696,909
Less unamortized debt issuance costs	(101,497)
	$ 7,595,412

Note 6 - Leases

The Company leases certain office facilities and equipment for various terms under long-term, non-cancelable operating lease and finance lease agreements. The leases expire at various dates through 2033 and provide for renewal options ranging from one year to ten years. The Company included in the determination of the right-of-use assets and lease liabilities any renewal options when the options are reasonably certain to be exercised. The leases provide for increases in future minimum annual rental payments based on defined increases in the Consumer Price Index, subject to certain minimum increases. Also, the agreements generally require the Company to pay real estate taxes, insurance, and repairs.

Total lease costs for the years ended December 31, 2025 and 2024 were as follows:

	2025	2024
Operating lease cost	$ 1,506,664	$ 1,247,335
Variable lease cost	597,186	463,987
Short-term lease cost	105,481	57,230
Finance lease cost		
Interest expense	6,976	6,362
Amortization of right-of-use assets	54,255	37,690

The following table summarizes the supplemental cash flow information for the years ended December 31, 2025 and 2024:

	2025	2024
Cash Paid for Amounts Included in the Measurement of Lease Liabilities		
Operating cash flows from operating leases	$ 1,412,500	$ 1,157,996
Operating cash flows from finance leases	6,976	33,100
Financing cash flows from finance leases	51,964	9,916
Right-of-Use Assets Obtained in Exchange for Lease Liabilities		
Operating leases	$ 3,270,657	$ 9,128,114
Finance leases	67,574	202,153

The following summarizes the weighted-average remaining lease term and weighted-average discount rate at December 31, 2025 and 2024:

	2025	2024
Weighted-Average Remaining Lease Term		
Operating leases	7.65 Years	7.98 Years
Finance leases	2.82 Years	4.00 Years
Weighted-Average Discount Rate		
Operating leases	3.79%	3.86%
Finance leases	3.89%	3.80%

The future minimum lease payments under noncancelable operating and finance leases with terms greater than one year are listed below as of December 31, 2025.

December 31,	Operating	Financing
2026	$ 1,600,312	$ 68,897
2027	1,542,230	68,897
2028	1,557,799	54,956
2029	1,623,301	-
2030	1,662,045	-
Thereafter	4,288,329	-
Total lease payments	12,274,016	192,750
Less interest	(1,653,004)	(9,874)
Present value of lease liabilities	$ 10,621,012	$ 182,876

Note 7 - Members' Equity

At December 31, 2025 and 2024, the authorized capital of the Company consists of 13,131,055 Class A Units, 13,131,055 Class B Units and 1,447,000 Class C Units. The Class A Units has certain preferential rights with respect to cash distributions of the Company. In the case of cash distributions, other than permissible distributions for income taxes, the holders of the Class A Units are entitled to an annual return of 8% on their unreturned capital, compounded quarterly, plus a return of all Class A capital. Any subsequent distributions are allocated to Class B unitholders and vested Class C unitholders on a pro rata basis. As of December 31, 2025 and 2024, the liquidation preference for Class A Units was $15,611,616 and $14,097,044, respectively.

The board of managers of the Company is composed of five managers, three of which are designated by the majority investor in Class A Units and Class B Units, one of which is designated by the minority investors Class A Units and Class B Units, and the fifth manager is the chief executive officer of the Company. Each manager is entitled to one vote on any matter determined by the board of managers.

During the years ended December 31, 2025 and 2024, the Company awarded a total of 26,042 and 941,997 Class C Units to certain employees of the Company, respectively. Two-thirds of each award vest in five equal annual installments on each February 1 beginning February 1, 2025. The other one-third of each award vest upon the consummation of a sale transaction of the Company, as defined in the award agreements. Management determined as of the award date that the fair value of these awards was not reasonably estimable. No compensation cost was recognized during the years ended December 31, 2025 and 2024.

Note 8 - Related Party Transactions

An entity affiliated with a member of the Company provides management services to the Company pursuant to a management agreement that terminates on February 1, 2029 and for which the related party receives an annual fee equal to the greater of $250,000 or 5% of the Company's EBITDA, but in no event will the management fees charged exceed $500,000 per year. For the years ended December 31, 2025 and 2024, management fees in the amount of $250,000 and $228,709 were incurred to this related party, respectively. The Company is obligated to reimburse the related party for actual incurred and reasonable out-of-pocket expenses in performing such management services. A total of $55,010 and $43,777 of out-of-pocket expenses were incurred during the years ended December 31, 2025 and 2024, respectively. As of December 31, 2025 and 2024, the Company owed $55,010 and $24,228, respectively, to this related party.

In addition to the management agreement, the Company paid this related party a one-time transaction fee of $300,000 on February 1, 2024 with regard to the business combination described in Note 11 in 2024.

OptiFlow leases its office space under a non-cancelable operating agreement from a company owned by a member of management and former owner of the business. At December 31, 2025, the lease liability and right-of-use asset totaled $302,957 and lease expense for the period May 31, 2025 to December 31, 2025 totaled $25,450.

Note 9 - Income Taxes

Deferred tax assets and liabilities consist of the following components as of December 31, 2025 and 2024:

	2025	2024
Deferred Tax Assets (Liabilities)		
Research and development costs	$ 687,425	$ 934,749
Lease liabilities	1,894,860	2,040,936
Research and development credit carryforward	219,287	215,968
Business combination costs	112,585	100,956
Net operating loss	94,695	-
Other deferred tax assets	204,773	180,532
Intangibles	(214,197)	(44,676)
Accrual to cash adjustments	(1,512,280)	(1,255,092)
Right-of-use assets	(1,802,100)	(1,964,202)
Property and equipment	(997,497)	(1,246,763)
Other deferred tax liabilities	(119,654)	(32,382)
	$ (1,432,103)	$ (1,069,974)
Net deferred tax liabilities before valuation allowance	$ (1,432,103)	$ (1,069,974)
Less valuation allowance	-	(25,244)
Net deferred tax liabilities	$ (1,432,103)	$ (1,095,218)

The provision for (benefit from) income taxes charged to income for the years ended December 31, 2025 and 2024, consists of the following:

	2025	2024
Current		
Federal	$ 165,061	$ 13,467
State	29,922	35,184
Foreign	(203,592)	56,833
	(8,609)	105,484
Deferred		
Federal	260,338	(139,268)
State	57,083	(29,047)
Foreign	19,464	7,768
	336,885	(160,547)
	$ 328,276	$ (55,063)

The Company's effective income tax rate is higher than what would be expected if the federal statutory rate were applied to loss from continuing operations primarily because of state income taxes, foreign income taxes, and expenses deductible for financial reporting purposes that are not deductible for tax purposes.

As of December 31, 2025, the Company had approximately $405,000 of US federal net operating loss carryforwards available to offset future taxable income. They relate to losses generated after 2018, do not expire and may be carried forward indefinitely. The Company also had approximately $219,000 of federal tax credit carry forwards as of December 31, 2025. The federal credits expire in varying amounts between 2043 and 2046.

ASC 740 requires a valuation allowance to reduce the deferred tax assets reported if, based on the weight of evidence, it is more than likely than not that some portion or all of the deferred tax assets will not be recognized. After consideration of all the evidence, both positive and negative, management has determined that a $0 allowance at December 31, 2025, and 2024 is necessary to reduce the deferred tax assets to the amount that will more likely than not be realized. The Company will continue to assess the realizability of the deferred tax assets based on actual and forecasted operating results.

Note 10 - Employee Benefit Plan

The Company has a defined contribution plan covering eligible US employees. The plan provides that employees who have attained the age 18 and completed 1,000 hours of service can voluntarily contribute up to 100% of eligible compensation to the plan. The Company contributes a nonelective safe harbor match of 3% of the participants' eligible compensation each plan year. Total expense related to the plan for the years ended December 31, 2025 and 2024, was $227,559 and $193,753, respectively.

Note 11 - Business Combinations

On February 1, 2024, CPP Purchaser acquired 100% of the issued and outstanding equity interests of CPP, Inc. and subsidiaries, a company that provides engineering consulting services, research, and wind engineering studies to customers throughout the world. The acquisition is expected to increase the Company's ability to service its customers and decrease the cost of delivering services to customers. The goodwill of $5,021,800 arising from the acquisition consists largely of the synergies and economies of scale expected from combining the operations of CPP Purchaser and CPP, Inc. and subsidiaries. None of the goodwill recognized is expected to be deductible for income tax purposes.

The following table summarizes the consideration paid for CPP, Inc and its wholly-owned subsidiaries and the amounts of the assets acquired and liabilities assumed at the acquisition date:

Consideration	
Cash	$ 15,151,103
Equity instruments (5,022,937 Class A Units and 5,022,937 Class B Units)	5,022,937
Fair value of total consideration transferred	$ 20,174,040
Recognized amounts of identifiable assets acquired and liabilities assumed	
Cash	$ 756,866
Trade receivables	7,999,412
Other receivables	309,664
Contract assets	79,984
Prepaid expenses and other current assets	531,997
Property and equipment	6,995,713
Intangible assets	2,411,225
Operating lease right-of-use assets	9,128,114
Finance lease right-of-use assets	202,153
Deferred tax assets	194,993
Other assets	46,008
Accounts payable	(300,274)
Accrued liabilities	(1,972,606)
Contract liabilities	(386,151)
Operating lease liabilities	(9,128,114)
Finance lease liabilities	(202,153)
Deferred tax liabilities	(1,514,591)
Total identifiable net assets	15,152,240
Goodwill	5,021,800
Net assets acquired	$ 20,174,040

The Company elected the practical expedient to measure the contract assets and contract liabilities acquired by reflecting the aggregate effect of all modifications that occurred on the contracts before the acquisition date when (1) identifying the satisfied and unsatisfied performance obligations, (2) determining the transaction price, and (3) allocating the transaction price to the satisfied and unsatisfied performance obligations. For purposes of allocating the transaction price in each contract, the Company also elected the practical expedient to determine the standalone selling prices of the performance obligations at the acquisition date instead of the contract inception date.

The fair value of the Class A Units and Class B Units issued as part of the consideration paid for CPP, Inc. and its subsidiaries (totaling $5,022,937) was determined on the basis of the issuance prices of the Company's membership units on the acquisition date.

Acquisition-related costs totaled $1,428,386 and are included in general and administrative expenses in the Company's consolidated statement of operations for the year ended December 31, 2025.

On May 31, 2025, CPP Purchaser acquired 100% of the issued and outstanding equity interests of OptiFlow, a company that provides engineering consulting services utilizing a computational fluid dynamics approach to service customers. The acquisition is expected to increase the Company's service platform and cost to deliver services. The goodwill of $128,310 arising from the acquisition consists largely of the synergies and economies of scale expected from combining the operations of CPP Purchaser and OptiFlow. None of the goodwill recognized is expected to be deductible for income tax purposes.

The following table summarizes the consideration paid for OptiFlow and the amounts of the assets acquired and liabilities assumed at the acquisition date:

Consideration:		
Cash	$	490,579
Equity instruments (323,118 Class A Units and 323,118 Class B Units)		323,118
Fair value of total consideration transferred	$	813,697
Recognized amounts of identifiable assets acquired and liabilities assumed		
Cash	$	49,862
Trade receivables		178,343
Other receivables		35,792
Contract assets		39,150
Intangible assets		560,000
Other assets		6,747
Accounts payable		(38,107)
Accrued liabilities		(146,400)
Total identifiable net assets		685,387
Goodwill		128,310
Net assets acquired	$	813,697

The fair value of the Class A Units and Class B Units issued as part of the consideration paid for OptiFlow (totaling $323,118) was determined based on the most recent issuance prices of the Company's membership units, which approximates the fair value as of the acquisition date.

Acquisition-related costs totaled $56,277 and are included in general and administrative expenses in the Company's consolidated statement of operations for the year ended December 31, 2025.

Supplementary Information
December 31, 2024

CPP Purchaser, LLC

Independent Auditor's Report on Supplementary Information

To the Board of Managers
CPP Purchaser, LLC
Windsor, Colorado

We have audited the consolidated financial statements of CPP Purchaser, LLC as of and for the years ended December 31, 2025 and 2024, and have issued our report thereon dated April 30, 2026, which contained an unmodified opinion on those consolidated financial statements. Our audit was conducted for the purpose of forming an opinion on the basic consolidated financial statements taken as a whole.

The consolidated statement of operations for the one-month period ended January 31, 2024 of CPP, Inc. and Subsidiaries and the combined statement of operations of CPP Purchaser, LLC and CPP, Inc. and Subsidiaries for the year ended December 31, 2024 are presented for the purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management. The consolidated statement of operations for the one-month period ended January 31, 2024 of CPP, Inc. and Subsidiaries and the combined statement of operations of CPP Purchaser, LLC and CPP, Inc. and Subsidiaries for the year ended December 31, 2024 have not been subjected to audit procedures and as such, we do not express an opinion on these financial statements.

Denver, Colorado
April 30, 2026

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	CPP, Inc. and Subsidiaries Consolidated	CPP Purchaser, LLC, CPP, Inc. and Subsidiaries Consolidated	CPP Purchaser, LLC, CPP, Inc. and Subsidiaries Combined
	For the One-month Period Ended January 31, 2024 * (Unaudited)	For the Year Ended December 31, 2024 (Audited)	For the Year Ended December 31, 2024 (Unaudited)
Revenue	$ 1,837,966	$ 22,059,888	$ 23,897,854
Cost of Revenue	1,135,576	13,109,973	14,245,549
Gross Profit	702,390	8,949,915	9,652,305
Operating Expenses			
General and administrative expenses	658,909	10,041,632	10,700,541
Operating Income (Loss)	43,481	(1,091,717)	(1,048,236)
Other Income (Expense)			
Interest income	-	11,197	11,197
Interest (expense)	(65,332)	(998,714)	(1,064,046)
(Loss) on disposal of assets	-	(33,204)	(33,204)
Other income (expenses)	6,442	(30,429)	(23,987)
Total other income (expense)	(58,890)	(1,051,150)	(1,110,040)
Net (Loss) Before Income Taxes	(15,409)	(2,142,867)	(2,158,276)
Income Tax (Expense) Benefit	(30,534)	55,063	24,529
Net (Loss)	(45,943)	(2,087,804)	(2,133,747)
Other Comprehensive (Loss)			
Foreign currency translation (losses), net	(223,501)	(135,949)	(135,949)
Comprehensive (Loss)	$ (269,444)	$ (2,223,753)	$ (2,269,696)

* Amounts for the one-month period ended January 31, 2024 include activity prior to the February 1, 2024 business combination transaction described in Note 11 to the consolidated financial statements. Such amounts are excluded from the consolidated statement of operations of CPP Purchaser, LLC for the year ended December 31, 2024 and included in the combined statement of operations of CPP Purchaser, LLC for the year ended December 31, 2024.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

CPP, Inc. 401(k) Plan

01-JAN-25 to 31-DEC-25

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1RFJTX			58,904.01	60,294.53
1RFDTX			58,826.23	60,734.06
1RFETX			366,244.58	358,006.78
1RFFTX			475,689.50	548,492.55
1RFGTX			70,411.51	83,595.02
1RFHTX			159,554.69	181,272.86
1RFITX			269,759.33	291,314.21
1RFKTX			447,885.81	541,462.81
1RFUTX			112,194.78	124,717.19
1RFVTX			89,021.83	92,952.85
1TRRIX			244,805.33	233,927.83
1RNWGX			134,251.17	158,625.18
1FTIHX			615,464.19	666,198.64
1MFIECU			667,371.59	704,265.87
1AAAZX			13,062.69	14,674.65
1FELIX			333,130.56	618,915.09
1VGSLX			87,174.73	89,207.11
1FCPGX			196,097.10	244,094.61
1UBVFX			48,571.24	46,389.20
1VSMAX			453,097.49	615,222.83
1JMGRX1			314,037.65	332,169.30
1VIMAX			281,846.77	378,507.78
1WFPRX			170,636.27	180,682.25
1JLGMX			1,023,789.65	1,023,862.81
1WPLABX			480,458.62	549,337.51
1VFIAX			1,468,687.44	2,762,475.10
1RIRGX			101,274.46	112,885.17
1BHYIX			185,913.28	186,191.94
1PRRIX			128,337.42	125,635.89
1PDBZX			1,079,395.43	1,031,185.03
1GARI35			201,682.43	217,633.61
1KGPF		1.450	468,536.86	493,086.79
			10,806,114.64	**13,128,017.05**
PARTICIPANT LOANS	VARIOUS	3.500-9.000	19,967.29	19,967.29
FORFEITURES			5,338.82	5,344.70

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

CPP, Inc. 401(k) Plan

01-JAN-25 to 31-DEC-25

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE

LEGEND

INVESTMENT OPTION:

1RFJTX	American Funds 2015 Trgt Date Ret Inc R6	1RFDTX	American Funds 2025 Trgt Date Ret Inc R6
1RFETX	American Funds 2030 Trgt Date Retire R6	1RFFTX	American Funds 2035 Trgt Date Retire R6
1RFGTX	American Funds 2040 Trgt Date Retire R6	1RFHTX	American Funds 2045 Trgt Date Retire R6
1RFITX	American Funds 2050 Trgt Date Retire R6	1RFKTX	American Funds 2055 Trgt Date Retire R6
1RFUTX	American Funds 2060 Trgt Date Retire R6	1RFVTX	American Funds 2065 Trgt Date Retire R6
1TRRIX	T. Rowe Price Retirement Balanced Fund	1RNWGX	American Funds New World R6
1FTIHX	Fidelity Total International Index	1MFIECU	MFS International Equity CIT CL U
1AAAZX	DWS Reef Real Assets Instl	1FELIX	Fidelity Advisor Semiconductors I
1VGSLX	Vanguard Real Estate Index Admiral	1FCPGX	Fidelity Small Cap Growth
1UBVFX	Undiscovered Mgrs Behavioral Value R6	1VSMAX	Vanguard Small Cap Index Adm
1JMGRX1	Janus Henderson Enterprise I	1VIMAX	Vanguard Mid Cap Index Fund - Admiral
1WFPRX	Allspring Special Mid Cap Value R6	1JLGMX	JPMorgan Large Cap Growth R6
1WPLABX	Putnam Large Cap Value Trust II CL U	1VFIAX	Vanguard 500 Index Admiral
1RIRGX	American Funds Capital Inc Bldr R6	1BHYIX	BlackRock High Yield Instl
1PRRIX	PIMCO Real Return Instl	1PDBZX	PGIM Total Return Bond Z
1GARI35	Galliard Retirement Income Fd Fee Cl 35	1KGPF	Key Guaranteed Portfolio Fund

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year
CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year