UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

November 2, 2026
Date of Report (Date of earliest event reported)

CBIZ, Inc.
(Exact Name of Registrant as specified in its Charter)

Delaware	**1-32961**	**22-2769024**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

5959 Rockside Woods Blvd. N., Suite 600
Independence, Ohio 44131
(Address of principal executive offices, including zip code)

216-447-9000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, par value $0.01 per share	CBZ	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Introductory Note

This Current Report on Form 8-K is being filed in connection with the completion on November 2, 2026 of the transactions contemplated by that certain Agreement and Plan of Merger, dated as of July 28, 2026 (the "Merger Agreement"), by and among CBIZ, Inc., a Delaware corporation (the "Company"), Viking ParentCo, Inc., a Delaware corporation ("Parent"), and Viking MergerCo, Inc., a Delaware corporation and a direct wholly owned subsidiary of Parent ("Merger Sub"). Parent and Merger Sub are affiliates of Grant Thornton Advisors LLC ("Grant Thornton"). Pursuant to the terms and subject to the conditions set forth in the Merger Agreement, at the closing, Merger Sub merged with and into the Company, with the Company surviving (the "Surviving Corporation") and the separate existence of Merger Sub ceased (the "Merger"). As a result of the Merger, the Company became a wholly owned subsidiary of Parent. The description of the Merger Agreement and related transactions (including, without limitation, the Merger) in this Form 8-K does not purport to be complete and is subject to and qualified in its entirety by reference to the full text of the Merger Agreement, a copy of which is filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission (the "SEC") on July 29, 2026, and incorporated herein by reference. Capitalized terms used herein but not otherwise defined have the meanings set forth in the Merger Agreement.

Item 1.02. Termination of a Material Definitive Agreement

The information provided in the Introductory Note and Item 2.01 of this Current Report on Form 8-K is incorporated herein by reference into this Item 1.02.

Credit Facility Termination

On November 2, 2026, concurrently with the closing of the Merger, the Company caused the termination and repayment in full of all indebtedness, liabilities and other obligations under the Amended and Restated Credit Agreement, dated as of November 1, 2024, by and among the Company, Bank of America, N.A., as administrative agent, and the other parties thereto (as amended, restated, amended and restated, supplemented, refinanced, replaced or otherwise modified from time to time).

Item 2.01. Completion of Acquisition or Disposition of Assets

The information provided in the Introductory Note and in Items 1.02, 3.03, 5.01, 5.02, 5.03 and 8.01 of this Current Report on Form 8-K is incorporated herein by reference into this Item 2.01.

Pursuant to the terms and conditions of the Merger Agreement, the common stock of the Company and each outstanding equity award was treated as follows:

- *Company Common Stock:* At the effective time of the Merger (the "Effective Time"), each share of common stock, par value $0.01 per share, of the Company ("Company Common Stock") issued and outstanding immediately prior to the Effective Time ((a) other than Company Common Stock owned by (i) Parent or Merger Sub or any of their respective subsidiaries, (ii) the Company as treasury stock, (iii) the Company's direct or indirect wholly owned subsidiaries and (iv) stockholders who have perfected and not withdrawn a demand for appraisal rights in accordance with Section 262 of the Delaware General Corporation Law ("DGCL") and (b) including for the avoidance of doubt, Company Common Stock, other than the Performance Shares (as defined in the Marcum Agreement, the "Marcum Performance Shares") issued immediately prior to the Effective Time in accordance with the terms of the Marcum Agreement) was cancelled and automatically converted into the right to receive an amount in cash equal to $55.00 per share, without interest thereon (the "Merger Consideration").
- *Company Options*: Immediately prior to the Effective Time, each option to purchase Company Common Stock (a "Company Option") granted under the 2019 CBIZ, Inc. Omnibus Incentive Plan (the "Company Stock Plan") outstanding immediately prior to the Effective Time was cancelled and automatically converted into the right to receive an amount in cash equal to the product of (i) the excess, if any, of the Merger Consideration over the applicable exercise price per share of Company Common Stock underlying such Company Option and (ii) the total number of shares of Company Common Stock subject to such Company Option.
- *Vested Company Restricted Stock Units and Marcum Performance Shares*: Immediately prior to the Effective Time, (i) each restricted stock unit granted under the Company Stock Plan (each, a "Company RSU") that vested in accordance with the terms set forth therein prior to the Effective Time and (ii) each Marcum Performance Share outstanding immediately prior to the Effective Time was cancelled and automatically converted into the right to receive the Merger Consideration.

- *Unvested Company Restricted Stock Units*: Immediately prior to the Effective Time, each Company RSU that was unvested immediately prior to the Effective Time was cancelled and automatically converted into the right to receive (such right, a "Replacement RSU Award") an amount in cash equal to the Merger Consideration, which Replacement RSU Award will vest and become payable, subject to compliance with Section 409A of the United States Internal Revenue Code of 1986, as amended (the "Code") and the holder's continued employment with Parent or its affiliates, including the Surviving Corporation (subject to certain termination protections set forth below), on the same vesting schedule as the corresponding Company RSU would have vested pursuant to the terms thereof; provided that such Replacement RSU Award will vest in full upon the holder's (a) termination without Cause, (b) death, (c) termination due to Disability, (d) termination due to Normal Retirement, or (e) resignation for Good Reason.
- *Company Performance Share Units*: Immediately prior to the Effective Time, (i) each performance share unit granted under the Company Stock Plan that was subject to performance-based vesting conditions (each, a "Company PSU") that vested in accordance with the terms set forth therein prior to the Effective Time was cancelled and automatically converted into the right to receive an amount in cash equal to the product of (A) the Merger Consideration and (B) the number of shares of Company Common Stock issuable in settlement of such vested Company PSU, and (ii) each award of Company PSUs that was unvested immediately prior to the Effective Time was cancelled and converted automatically into the right to receive (such right, a "Replacement PSU Award") an amount in cash equal to the product of (A) the Merger Consideration and (B) the number of shares of Company Common Stock issuable in settlement of such award of Company PSUs, determined based on achievement of target performance, which Replacement PSU Award will vest and become payable, subject to compliance with Section 409A of the Code and the holder's continued employment with Parent or its affiliates, including the Surviving Corporation (subject to certain termination protections set forth below), on the last day of the performance period applicable to such corresponding Company PSU; provided that such Replacement PSU Award will vest in full upon the holder's (a) termination without Cause, (b) death, (c) termination due to Disability, (d) termination due to Normal Retirement, or (e) resignation for Good Reason.
- *Company Units*: Immediately prior to the Effective Time, (i) each outstanding unit (each, a "Company Unit") granted under the CBIZ Equity Aligned Cash Bonus Plan (as may be amended and restated from time to time, the "EACB") that was vested as of immediately prior to the Effective Time was cancelled and converted automatically into the right to receive the Merger Consideration, and (ii) each Company Unit that was unvested immediately prior to the Effective Time was assumed by Parent (the "Assumed Units") and will continue to vest and become payable, subject to the holder's continued employment with Parent or its affiliates, including the Surviving Corporation (subject to certain termination protections set forth below), in accordance with the terms of the EACB and the applicable award agreement governing such Company Unit, in an amount equal to the Merger Consideration in respect of each Assumed Unit that becomes vested; provided that such Assumed Unit will vest in full upon the holder's (a) termination without Cause, (b) death, (c) termination due to Disability, (d) termination due to Normal Retirement, or (e) resignation for Good Reason.
- *Company Restricted Stock*: Immediately prior to the Effective Time, each share of restricted Company Common Stock granted under the Company Stock Plan outstanding immediately prior to the Effective Time, all of which was held by non-employee directors of the Company, was cancelled and automatically converted into the right to receive the Merger Consideration.
- *Company Employee Stock Purchase Plan*: Effective as of the day immediately prior to the Effective Time, the CBIZ, Inc. 2007 Employee Stock Purchase Plan, as amended and restated as of May 12, 2011 (the "Company ESPP") was terminated, and any accumulated contributions under the Company ESPP will be returned to participants as promptly as practicable, without interest.

The foregoing description of the Merger and the Merger Agreement contained in this Item 2.01 does not purport to be complete and is subject to and qualified in its entirety by reference to the Merger Agreement, which was filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed on July 29, 2026, and is incorporated herein by reference.

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing

The information provided in the Introductory Note and Item 2.01 of this Current Report on Form 8-K is incorporated herein by reference into this Item 3.01.

On November 2, 2026, in connection with the completion of the Merger, the Company notified the New York Stock Exchange (the "NYSE") of the consummation of the Merger and requested that the NYSE suspend trading of the shares of Company Common Stock prior to the opening of trading on November 2, 2026. The Company also requested that the NYSE file with the SEC a notification of removal from listing and registration on Form 25 to effect the delisting of shares of the Company Common Stock from the NYSE and the deregistration of such shares under Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Following the effectiveness of the Form 25, the Surviving Corporation intends to file with the SEC a certification on Form 15 requesting the termination of the registration of Company Common Stock under Section 12(g) of the Exchange Act and the suspension of the Company's reporting obligations under Sections 13(a) and 15(d) of the Exchange Act.

Item 3.03. Material Modification to Rights of Security Holders

The information provided in the Introductory Note and Items 2.01, 3.01, 5.01 and 5.03 of this Current Report on Form 8-K is incorporated by reference into this Item 3.03.

At the Effective Time, each holder of shares of Company Common Stock issued and outstanding immediately prior to the Effective Time ceased to have any rights as a stockholder of the Company (other than the right to receive Merger Consideration or, in the case of Company Common Stock held by stockholders who have properly demanded and not withdrawn appraisal rights, the rights provided under Section 262 of the DGCL).

Item 5.01. Changes in Control of Registrant

The information provided in the Introductory Note and Items 2.01, 3.03 and 5.02 of this Current Report on Form 8-K is incorporated herein by reference into this Item 5.01.

As a result of the completion of the Merger, a change in control of the Company occurred, and the Company, as the surviving entity of the Merger, became a wholly owned subsidiary of Parent, which is an affiliate of Grant Thornton. The total amount of funds used to consummate the Merger and the related transactions was approximately $5,235,000,000, which was funded through a combination of equity financing and debt financing.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

The information provided in the Introductory Note and Item 2.01 of this Current Report on Form 8-K is incorporated herein by reference into this Item 5.02.

Directors

On November 2, 2026, effective as of the Effective Time, each member of the Company's Board of Directors resigned as a director of the Company and as a member of any committee or subcommittee thereof. These departures were not a result of any disagreements with the Company on any matter relating to its operations, policies or practices.

Officers

In addition, effective as of the Effective Time, as a result of the Merger, each officer of the Company ceased to be an officer of the Company, and Jim Peko was appointed as Chief Executive Officer of the Surviving Corporation.

Other

In connection with the Merger, the Company entered into a letter agreement with Brad Lakhia (the Company's Chief Financial Officer) (the "Letter Agreement") to provide Mr. Lakhia with reimbursement, if required, for excise taxes that may be incurred by Mr. Lakhia under Section 4999 of the Code, as amended, on certain payments received in connection with the Merger, so that on a net after-tax basis Mr. Lakhia would be in the same position as if no such excise tax had applied to Mr. Lakhia. The maximum value of all payments under the Letter Agreement is $2,368,946.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

The information provided in the Introductory Note and Items 2.01 and 3.03 of this Current Report on Form 8-K is incorporated herein by reference into this Item 5.03.

On November 2, 2026, effective as of the Effective Time and pursuant to the Merger Agreement, the certificate of incorporation and bylaws of the Company were amended and restated in their entirety. Copies of the Amended and Restated Certificate of Incorporation and the Amended and Restated Bylaws are filed as Exhibits 3.1 and 3.2 hereto, respectively, and are incorporated herein by reference.

Item 8.01. Other Events

On November 2, 2026, the Company issued a press release announcing the completion of the Merger. The full text of the press release is attached as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Exhibit Description
2.1*	Agreement and Plan of Merger, dated as of July 28, 2026, by and among CBIZ, Inc., Viking ParentCo, Inc. and Viking MergerCo, Inc. (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed on July 29, 2026).
3.1	Amended and Restated Certificate of Incorporation of CBIZ, Inc., dated as of November 2, 2026.
3.2	Amended and Restated Bylaws of CBIZ, Inc., dated as of November 2, 2026.
99.1	Press Release, dated November 2, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Pursuant to Item 601(a)(5) of Regulation S-K, certain schedules and exhibits have been omitted. The registrant hereby agrees to furnish a copy of any omitted schedule or exhibit to the SEC upon request by the SEC.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CBIZ, INC.

By: /s/ Jim Peko
Name: Jim Peko
Title: Chief Executive Officer

Date: November 2, 2026

Exhibit 3.1

AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION

OF

CBIZ, INC.

FIRST: The name of the corporation is CBIZ, Inc. (the "Corporation").

SECOND: The registered office of the Corporation in the State of Delaware is located at 1209 Orange Street, Wilmington, New Castle County, Delaware 19801. The name of the Corporation's registered agent at such address is The Corporation Trust Company.

THIRD: The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware (the "DGCL") or any successor statute.

FOURTH: The total number of shares of capital stock which the Corporation shall have authority to issue is 1,000 shares of common stock, par value $0.01 per share.

FIFTH: In furtherance and not in limitation of the powers conferred by the laws of the State of Delaware, the Board of Directors, acting by majority vote, is expressly authorized to make, alter, amend or repeal the Bylaws of the Corporation.

SIXTH: Unless and except to the extent that the Bylaws of the Corporation shall so require, election of directors of the Corporation need not be by written ballot.

SEVENTH: To the fullest extent permitted by the DGCL as it now exists or may hereafter be amended, no director or officer of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty owed to the Corporation or its stockholders. Neither the amendment nor repeal of this Article SEVENTH, nor the adoption of any provision of this Certificate of Incorporation, nor, to the fullest extent permitted by the DGCL, any modification of applicable law shall eliminate, reduce or otherwise adversely affect any right or protection of a current or former director or officer of the Corporation existing at the time of such amendment, repeal, adoption or modification.

EIGHTH: Except as otherwise agreed in writing between such director and the Corporation, or as provided below, to the fullest extent permitted by applicable law, (a) no director of the Corporation shall have any duty (fiduciary or otherwise) or obligation, if any, to refrain from (i) engaging in the same or similar activities or lines of business as the Corporation or any of its subsidiaries or (ii) doing business with any client, customer or vendor of the Corporation or any of its subsidiaries, including, in the cases of clauses (i) or (ii), any such matters as may be Corporate Opportunities (as defined below); and (b) no director shall be deemed to have breached any duty (fiduciary or otherwise), if

any, to the Corporation or any of its subsidiaries or stockholders solely by reason of any director of the Corporation (other than any director who is also an employee of the Corporation) engaging in any such activity or entering into such transactions, including any Corporate Opportunities. A "Corporate Opportunity" means any potential transaction, investment or business opportunity or prospective economic or competitive advantage in which the Corporation or any of its subsidiaries could have any expectancy or interest.

Without limiting the foregoing, the Corporation and its subsidiaries shall have no interest or expectation in, nor right to be informed of, any Corporate Opportunity, and in the event that any director of the Corporation acquires knowledge of a potential transaction or matter which may be a Corporate Opportunity, such director shall, to the fullest extent permitted by law, have no duty (fiduciary or otherwise) or obligation to communicate or offer such Corporate Opportunity to the Corporation or any of its subsidiaries or to any other director of the Corporation and shall not, to the fullest extent permitted by law, be liable to the Corporation or any of its subsidiaries or stockholders for breach of any fiduciary duty as a director of the Corporation or any of its subsidiaries solely by reason of the fact that any director of the Corporation acquires or seeks such Corporate Opportunity for itself, directs such Corporate Opportunity to another individual, partnership, joint venture, corporation, association, joint stock company, limited liability company, trust, unincorporated organization or government or a department or agency or political subdivision thereof, or otherwise does not communicate information regarding such Corporate Opportunity to the Corporation or its subsidiaries, and the Corporation and its subsidiaries, to the fullest extent permitted by law, waive and renounce any claim that such business opportunity constituted a Corporate Opportunity that should have been presented to the Corporation or its subsidiaries. In addition to and notwithstanding the foregoing provisions of this Article EIGHTH, a corporate opportunity shall not be deemed to be a potential corporate opportunity for the Corporation if it is a business opportunity that (i) the Corporation is neither financially or legally able, nor contractually permitted to undertake, (ii) from its nature, is not in the line of the Corporation's business or is of no practical advantage to the Corporation or (iii) is one in which the Corporation has no interest or reasonable expectancy. To the fullest extent permitted by law, any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article EIGHTH.

NINTH: The Corporation hereby expressly elects not to be governed by Section 203 of the DGCL, and the restrictions contained in Section 203 of the DGCL shall not apply to the Corporation.

Exhibit 3.2

AMENDED AND RESTATED BYLAWS

OF

CBIZ, INC.

(hereinafter, the "Corporation")

ARTICLE I

OFFICES

Section 1. Registered Office. The registered office of the Corporation shall be in the City of Wilmington, County of New Castle, State of Delaware.

Section 2. Other Offices. The Corporation may also have offices at such other places both within and without the State of Delaware as the Board of Directors may from time to time determine.

ARTICLE II

MEETING OF STOCKHOLDERS

Section 1. Place of Meeting. Meetings of the stockholders of the Corporation shall be held at such place either within or without the State of Delaware as the Board of Directors may determine.

Section 2. Annual and Special Meetings. Annual meetings of stockholders shall be held, at a date, time and place fixed by the Board of Directors and stated in the notice of meeting, to elect a Board of Directors and to transact such other business as may properly come before the meeting. Special meetings of the stockholders may be called by the Chief Executive Officer for any purpose and shall be called by the Chief Executive Officer or Chief Legal Officer if directed by the Board of Directors or requested in writing by the holders of not less than 50% of the capital stock of the Corporation. Each such stockholder request shall state the purpose of the proposed meeting.

Section 3. Notice. Except as otherwise provided by law, notice of an annual meeting or special meeting stating the place, date, and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be given by the Corporation either personally or by mail or by other lawful means not less than ten nor more than sixty days before the date of the meeting to each stockholder entitled to vote at such meeting.

Section 4. Quorum. At any meeting of stockholders, the holders of record, present in person or by proxy, of a majority of the Corporation's issued and outstanding capital stock shall constitute a quorum for the transaction of business, except as otherwise provided by law. In the absence of a quorum, any officer entitled to preside at or to act as secretary of the meeting shall have power to adjourn the meeting from time to time until a quorum is present.

Section 5. Voting. Except as otherwise provided by law, all matters submitted to a meeting of stockholders shall be decided by vote of the holders of record, present in person or by proxy, of a majority of the Corporation's issued and outstanding capital stock.

Section 6. Action by Consent. Any action required to be taken at any annual or special meeting of stockholders, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent shall be given by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous consent shall be given to those stockholders who have not consented and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for such meeting had been the date that consents given by a sufficient number of holders to take the action were delivered to the Corporation.

ARTICLE III

DIRECTORS

Section 1. Number, Election and Removal of Directors. The number of directors that shall constitute the Board of Directors shall be not less than one nor more than fifteen. The first Board of Directors shall consist of one director. Thereafter, within the limits specified above, the number of directors shall be determined by the Board of Directors or by the stockholders. The directors shall be elected by the stockholders at their annual meeting. Vacancies and newly created directorships resulting from any increase in the number of directors may be filled by a majority of the directors then in office, although less than a quorum, or by the sole remaining director or by the stockholders. A director may be removed with or without cause by the stockholders.

Section 2. Meetings. Regular meetings of the Board of Directors shall be held at such times and places as may from time to time be fixed by the Board of Directors or as may be specified in a notice of meeting. Special meetings of the Board of Directors may be held at any time upon the call of the Chief Executive Officer and shall be called by the Chief Executive Officer or Chief Legal Officer if directed by the Board of Directors. Telegraphic, written, facsimile or other electronic means of notice of each special meeting of the Board of Directors shall be sent to each director not less than twenty-four hours before such meeting. A meeting of the Board of Directors may be held without notice immediately after the annual meeting of the stockholders. Notice need not be given of regular meetings of the Board of Directors.

Section 3. Telephonic Meetings Permitted. Members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting thereof by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this bylaw shall constitute presence in person at such meeting.

Section 4. Quorum. The directors entitled to cast a majority of the votes of the whole Board of Directors shall constitute a quorum for the transaction of business. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until such a quorum is present. Except as otherwise provided by law, the Certificate of Incorporation of the Corporation, these bylaws or any contract or agreement to which the Corporation is a party, the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors.

Section 5. Committees of Directors. The Board of Directors may, by resolution adopted by a majority of the whole Board, designate one or more committees, including without limitation an Executive Committee, to have and exercise such power and authority as the Board of Directors shall specify. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he/she or they constitute a quorum, may unanimously appoint another director to act at the meeting in place of any such absent or disqualified member.

ARTICLE IV

OFFICERS

The officers of the Corporation shall consist of a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Legal Officer, and such other additional officers with such titles as the Board of Directors shall determine, all of whom shall be chosen by and shall serve at the pleasure of the Board of Directors. Such officers shall have the usual powers and shall perform all the usual duties incident to their respective offices. All officers shall be subject to the supervision and direction of the Board of Directors. The authority, duties or responsibilities of any officer of the Corporation may be suspended by the Chief Executive Officer with or without cause. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors with or without cause.

ARTICLE V

INDEMNIFICATION

Section 1. Indemnification of Directors and Officers. The Corporation shall indemnify to the fullest extent permitted by law any person made or threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding"), by reason of the fact that such person is or was a director or officer of the Corporation, or any predecessor of the Corporation, or serves or served at any other enterprise as a director or officer at the request of the Corporation or any predecessor to the Corporation, against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any such Proceeding.

Section 2. Indemnification of Others. The Corporation may indemnify to the fullest extent permitted by law any person made or threatened to be made a party to a Proceeding, by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was an employee or agent of the Corporation or any predecessor of the Corporation, or serves or served

at any other enterprise as an employee or agent at the request of the Corporation or any predecessor to the Corporation, against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any such Proceeding.

Section 3. Prepayment of Expenses. The Corporation shall to the fullest extent not prohibited by applicable law pay the expenses (including attorneys' fees) incurred by any officer or director of the Corporation, and may pay the expenses incurred by any employee or agent of the Corporation, in defending any Proceeding in advance of its final disposition; provided, however, that, to the extent required by law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the person to repay all amounts advanced if it should be ultimately determined that the person is not entitled to be indemnified under this Article V or otherwise.

Section 4. Determination; Claim. If a claim for indemnification (following the final disposition of such Proceeding) or advancement of expenses under this Article V is not paid in full within twenty (20) days after a written claim therefor has been received by the Corporation, the claimant may file suit to recover the unpaid amount of such claim and, if successful, in whole or in part, shall be entitled to be paid the expense of prosecuting such claim to the fullest extent permitted by law. In any such action, the Corporation shall have the burden of proving that the claimant was not entitled to the requested indemnification or payment of expenses under applicable law.

Section 5. Non-Exclusivity of Rights. The rights conferred on any person by this Article V shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, these Bylaws, agreement, vote of stockholders or disinterested directors or otherwise, nor shall the indemnification herein provided limit the Corporation from providing any other indemnification permitted by law.

Section 6. Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise or non-profit entity against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of the Delaware General Corporation Law.

Section 7. Continuation of Indemnification. The rights to indemnification and to prepayment of expenses provided by, or granted pursuant to, this Article V shall continue notwithstanding that the person has ceased to be a director, officer, employee or agent of the Corporation and shall inure to the benefit of the estate, heirs, executors, administrators, legatees and distributees of such person.

Section 8. Amendment or Repeal. The provisions of this Article V shall constitute a contract between the Corporation, on the one hand, and, on the other hand, each individual who serves or has served as a director, officer, employee or agent of the Corporation (whether before or after the adoption of these Bylaws), in consideration of such person's performance of such

services, and pursuant to this Article V the Corporation intends to be legally bound to each such current or former director, officer, employee or agent of the Corporation. With respect to current and former directors, officers, employees and agents of the Corporation, the rights conferred under this Article V are present contractual rights and such rights are fully vested, and shall be deemed to have vested fully, immediately upon adoption of these Bylaws. With respect to any directors, officers, employees or agents of the Corporation who commence service following adoption of these Bylaws, the rights conferred under this provision shall be present contractual rights and such rights shall fully vest, and be deemed to have vested fully, immediately upon such director, officer, employee or agent commencing service as a director, officer, employee or agent of the Corporation. Any repeal or modification of the foregoing provisions of this Article V shall not adversely affect any right or protection (i) hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification or (ii) under any agreement providing for indemnification or advancement of expenses to an officer, director, employee or agent of the Corporation in effect prior to the time of such repeal or modification.

ARTICLE VI

GENERAL PROVISIONS

Section 1. Notices. Except as otherwise provided herein, whenever any statute, the Certificate of Incorporation or these bylaws require notice to be given to any director or stockholder, such notice may be given in writing by mail, addressed to such director or stockholder at his address as it appears on the records of the Corporation, with postage thereon prepaid. Such notice shall be deemed to have been given when it is deposited in the United States mail. Notice to directors may also be given personally or by telegram, telecopier, telephone, electronic mail or other means of electronic transmission. Whenever any notice is required by law, the Certificate of Incorporation or these bylaws, to be given to any director or stockholder, a waiver thereof, given by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

Section 2. Dividends. Dividends upon the capital stock of the Corporation, subject to the provisions of the Certificate of Incorporation, may be declared by the Board of Directors at any regular or special meeting, and may be paid in cash, in property, or in shares of the capital stock. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors from time to time, in its absolute discretion, deems proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for any proper purpose, and the Board of Directors may modify or abolish any such reserve.

Section 3. Fiscal Year. The fiscal year of the Corporation shall be the calendar year.

ARTICLE VII

AMENDMENTS

Section 1. Amendments. These bylaws may be altered, amended or repealed, in whole or in part, or new bylaws may be adopted, by the majority vote of the entire Board of Directors subject to the limitations set forth in Article V, Section 8 herein.

Section 2. Entire Board of Directors. As used in this Article VII and in these bylaws generally, the term "entire Board of Directors" means the total number of the directors which the Corporation would have if there were no vacancies or newly created directorships.

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For immediate release

Grant Thornton Advisors completes acquisition of CBIZ

Combination creates the fifth-largest U.S. provider of professional services, tax and advisory offerings

All-cash transaction with enterprise value of $5 billion bolsters Grant Thornton Advisors' cross-border, technology and industry capabilities

Multinational platform grows to more than 34,500 professionals spanning over two dozen countries and territories

New Mountain Capital backs the largest transaction of its kind in more than 25 years

CHICAGO, CLEVELAND & NEW YORK, Nov. 2, 2026 – Grant Thornton Advisors LLC (together with its affiliates, "Grant Thornton Advisors"), New Mountain Capital and CBIZ, Inc. ("CBIZ") today announced that Grant Thornton Advisors completed its acquisition of CBIZ with an enterprise value of $5 billion.

The combination creates the fifth-largest U.S. provider of professional services, tax and advisory offerings, with more than $5 billion in annual domestic revenue. It also marks the completion of the largest transaction of its kind in more than 25 years.

The acquisition strengthens the Grant Thornton Advisors multinational platform, which spans more than 25 countries and territories. With the addition of CBIZ, the platform generates more than $7 billion in annual revenue and includes more than 34,500 professionals across the Americas, Europe, the Middle East and the Asia-Pacific region.

The combined CBIZ and Grant Thornton Advisors organization will ultimately go to market under the Grant Thornton brand and operate through an integrated business model. Jim Peko will continue in his role as chief executive officer of Grant Thornton Advisors and leader of its multinational platform.

With the closing of the transaction, CBIZ is now wholly owned by Grant Thornton Advisors, and its common stock (NYSE: CBZ) has ceased trading on the New York Stock Exchange.

A separate attest transaction involving Grant Thornton LLP and CBIZ CPAs is expected to close later this year. Grant Thornton LLP is a licensed, certified public accounting firm and one of two entities operating as Grant Thornton in the U.S., alongside Grant Thornton Advisors LLC, which provides non-attest services. Following the closing, CBIZ CPAs will remain a separate licensed public accounting firm during a transition period, after which it is expected that CBIZ CPAs will be integrated with Grant Thornton LLP.

Complementary capabilities and shared commitments

With the addition of CBIZ, Grant Thornton Advisors can provide enhanced services to clients at every stage of growth — from early development to global scale — bringing together greater industry knowledge, multinational reach and technology capabilities.

The combination strengthens Grant Thornton Advisors' ability to deliver tailored insights and solutions through expanded industry knowledge and expertise. It also provides greater scale to accelerate the firm's previously announced $1 billion investment in AI and advanced technologies. This is especially important as organizations increasingly seek support to adopt AI, unlock its value and manage the associated risks.

The combination also creates new opportunities for Grant Thornton Advisors' approximately 20,000 U.S.-based professionals to grow, build rewarding careers and do their best work. These opportunities will be supported by a strong organizational culture and new models that enable professionals to participate in equity structures and pursue partnership-track careers.

"Today, we bring together two firms with complementary capabilities and a shared commitment to incredible client service," said Grant Thornton Advisors' Peko. "CBIZ's strong U.S. relationships and industry knowledge, combined with our expertise, multinational reach and investment in technology, give us a powerful formula for serving clients no matter how complex their needs. Our focus now is on bringing together the best of both organizations to help our clients achieve even greater success, while opening new paths for our people to grow and thrive."

Peko added that Grant Thornton Advisors will maintain its strong focus on quality, independence and trust, reflecting the firm's ongoing commitment to its stakeholders and belief in its purpose-built operating model.

New Mountain Capital continues to support growth

New Mountain Capital, which led an investment in Grant Thornton Advisors in May 2024, provided additional equity to support the acquisition. The investment firm has backed Grant Thornton Advisors' strategy of expanding its capabilities, multinational reach and investments in technology, quality and talent.

"This transaction significantly expands a platform that already had strong momentum, fueled by exceptional talent, leading AI resources and deep access to capital," said Andre Moura, managing director at New Mountain Capital. "We're proud to support Grant Thornton Advisors with additional resources to empower our people to win in the market and deliver the highest quality work. Together, Grant Thornton Advisors and CBIZ will be stronger than ever with greater reach and enhanced capabilities to serve a wide range of clients at every stage of growth."

"Grant Thornton Advisors and CBIZ together have broad reach and impressive capabilities that are singular in the accounting and consulting space," said Nikhil Devulapalli, managing director at New Mountain Capital. "Today, Grant Thornton Advisors is in a stronger position than ever to serve its clients and create meaningful opportunities for its partners and professionals."

CBIZ's Benefits & Insurance Services segment now backed by New Mountain Capital

In connection with the closing, CBIZ's Benefits & Insurance Services segment has been established as an independent company backed by New Mountain Capital.

Advisors for the transaction

Goldman Sachs & Co. LLC served as financial advisor to CBIZ. Weil, Gotshal & Manges LLP served as legal advisor to CBIZ, and Teneo served as strategic communications advisor to CBIZ.

Deutsche Bank acted as lead financial advisor for Grant Thornton Advisors and New Mountain Capital. Other financial advisors included J.P. Morgan, BMO Capital Markets, BofA Securities, RBC Capital Markets, UBS Investment Bank, and Jefferies. Evercore acted as financial advisor on the CBIZ Benefits & Insurance Services segment. Simpson Thacher & Bartlett LLP, Mayer Brown LLP and Hunton Andrews Kurth LLP served as legal advisors. Goldin Solutions served as strategic communications advisor.

About Grant Thornton in the U.S.

Grant Thornton delivers professional services in the U.S. through two specialized entities and their affiliates: Grant Thornton LLP, a licensed, certified public accounting (CPA) firm that provides audit and assurance services — and Grant Thornton Advisors LLC (not a licensed CPA firm), which exclusively provides non-attest offerings, including tax and advisory services.

Grant Thornton LLP, Grant Thornton Advisors LLC and their respective subsidiaries operate as an alternative practice structure (APS). The APS conforms with applicable laws, regulations and professional standards, including those from the American Institute of Certified Public Accountants.

"Grant Thornton" refers to the brand under which the member firms in the Grant Thornton International Limited (GTIL) network provide services to their clients and/or refers to one or more member firms. Grant Thornton LLP and Grant Thornton Advisors LLC serve as the U.S. member firms of the GTIL network. GTIL and its member firms are not a worldwide partnership and all member firms are separate legal entities. Member firms deliver all services; GTIL does not provide services to clients.

About the Grant Thornton Advisors multinational platform

The Grant Thornton Advisors multinational platform is a group of firms within the Grant Thornton International Limited network* that connects priority markets and operates with aligned standards, technology and delivery expectations.

The platform is currently home to 20 aligned firms stretching from the Americas across Europe and the Middle East to the Asia-Pacific region. These firms bring together more than 34,500 professionals (including CBIZ team members) to deliver cross-border solutions powered by advanced technologies, a shared commitment to quality and a growing reputation as an employer of choice in the industry. The platform firms operate as separate legal entities.

**The Grant Thornton International Limited network provides access to its member firms in more than 150 global markets.*

About New Mountain Capital

New Mountain Capital is a New York-based investment firm that emphasizes business building and growth, rather than debt, as it pursues long-term capital appreciation. The firm currently manages private equity, credit and net lease investment strategies with approximately $60 billion in assets under management. New Mountain Capital seeks out what it believes to be the highest quality growth leaders in carefully selected industry sectors and then works intensively with management to build the value of these companies. For more information on New Mountain Capital, please visit www.newmountaincapital.com.

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