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

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of 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)

Part II Basic Plan Information—enter all requested information

1a Name of plan
DARKTRACE INC 401(K) PROFIT SHARING PLAN & TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2018

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)

DARKTRACE INC

555 MISSION STREET
SUITE 3225
SAN FRANCISCO, CA 94105

2b Employer Identification Number (EIN)
61-1728558

2c Plan Sponsor's telephone number
714-329-5613

2d Business code (see instructions)
315990

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.	10/15/2021	EDWARD ROJAS
	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
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	510
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)**	424
a(2) Total number of active participants at the end of the plan year	**6a(2)**	507
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	124
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	631
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	631
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	526
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	62
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

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

9a Plan funding arrangement (check all that apply)

(1)	[ ]	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)	[ ]	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

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**A** (Insurance Information)
(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 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2020** **This Form is Open to Public Inspection.**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan	**B** Three-digit plan number (PN) ▶
DARKTRACE INC 401(K) PROFIT SHARING PLAN & TRUST	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
DARKTRACE INC	61-1728558

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)

401K GENERATION

195 INTERNATIONAL PARKWAY
SUITE 311
LAKE MARY, FL 32746

26-4477125

(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?
13 15	CONTRACT ADMINISTRATOR	10173	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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

PAYCHEX, INC.

911 PANORAMA TRAIL S
ROCHESTER, NY 14625

16-1124166

(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?
13 15	RECORDKEEPER	17018	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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

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

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)

(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 ☐

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: SQUAR MILNER LLP
b EIN: 33-0835986
c Position: AUDITOR
d Address: 18500 VON KARMAN AVE
IRVINE, CA 92612
e Telephone:

Explanation: 11/1/20 SQUAR MILNER LLP MERGED INTO BAKER TILLY, US, LLP

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

2020

This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
DARKTRACE INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
61-1728558

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: METLIFE GAC SERIES 25053 0

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

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)
46-6625485-001	C	82474

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

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

2020

This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
DARKTRACE INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
61-1728558

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 reported 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	
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	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	36432	82474
(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)	2258262	4589703
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**	0	
	(2) Employer real property	**1d(2)**	0	
e	Buildings and other property used in plan operation	**1e**	0	
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	2294694	4672177
	Liabilities			
g	Benefit claims payable	**1g**	0	
h	Operating payables	**1h**	0	
i	Acquisition indebtedness	**1i**	0	
j	Other liabilities	**1j**	0	
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	2294694	4672177

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)**	216643	
	(B) Participants	**2a(1)(B)**	1621108	
	(C) Others (including rollovers)	**2a(1)(C)**	57076	
	(2) Noncash contributions	**2a(2)**		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		1894827
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)**		
	(C) Corporate debt instruments	**2b(1)(C)**		
	(D) Loans (other than to participants)	**2b(1)(D)**		
	(E) Participant loans	**2b(1)(E)**	0	
	(F) Other	**2b(1)(F)**		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		0
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**		
	(B) Common stock	**2b(2)(B)**		
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	90056	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		90056
	(3) Rents	**2b(3)**		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**		
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**		
	(B) Other	**2b(5)(B)**		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1365
(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)		708640
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2694888
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	288101	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		288101
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	27791	
(3) Investment advisory and management fees	2i(3)	1513	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		29304
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		317405
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2377483
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: BAKER TILLY, US, LLP **(2)** EIN: 39-0859910

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

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	

			Yes	No	Amount
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		229469
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**		X	

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

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

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
DARKTRACE INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
61-1728558

Part I Distributions

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

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

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

EIN(s): 16-1470238

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 contributed more than 5% of total contributions to the plan during the plan year (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) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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_____

Darktrace Inc. 401(k)
Profit Sharing Plan and Trust

Financial Statements and
Supplemental Information

December 31, 2020 and 2019

Darktrace Inc. 401(k) Profit Sharing Plan and Trust

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December 31, 2020 and 2019

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Supplemental Information*

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* Schedules other than that listed above have been omitted because the information is otherwise disclosed, not applicable or are not required by 29 CFR 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

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INDEPENDENT AUDITORS' REPORT

To the Plan Sponsor
Darktrace Inc. 401(k) Profit Sharing Plan & Trust

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Darktrace Inc. 401(k) Profit Sharing Plan & Trust (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Mid Atlantic Trust Company (the "Trustee"), except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the Trustee as of December 31, 2020 and 2019, and for the year ended December 31, 2020, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2020 is required by the DOL Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. The supplemental information is the responsibility of Plan management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental information.

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Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental information, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Baker Tilly US, LLP

Irvine, California
October 15, 2021

Darktrace Inc. 401(k) Profit Sharing Plan and Trust

Statements of Net Assets Available For Benefits
December 31, 2020 and 2019

	2020	2019
ASSETS		
Investments, at fair value:		
Mutual funds	$ 4,589,703	$ 2,203,485
Common and collective trusts	82,474	34,881
Total investments	4,672,177	2,238,366
Receivables:		
Employee contributions	81,408	48,607
Employer contributions	58,469	7,721
Total receivables	139,877	56,328
NET ASSETS AVAILABLE FOR BENEFITS	$ 4,812,054	$ 2,294,694

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

Darktrace Inc. 401(k) Profit Sharing Plan and Trust

Statement of Changes in Net Assets Available For Benefits
For the Year Ended December 31, 2020

ADDITIONS		
Investment income:		
Net appreciation in fair value of investments	$	710,005
Dividends and interest		90,056
Total investment income		800,061
Contributions:		
Employee		1,702,516
Employer		275,112
Rollover		57,076
Total contributions		2,034,704
Total additions		2,834,765
DEDUCTIONS		
Benefit payments to participants		288,101
Administrative expenses		29,304
Total deductions		317,405
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS		2,517,360
NET ASSETS AVAILABLE FOR BENEFITS – beginning of year		2,294,694
NET ASSETS AVAILABLE FOR BENEFITS – end of year	$	4,812,054

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

1. Description of the Plan

The following description of Darktrace Inc. 401(k) Profit Sharing Plan & Trust (the "Plan") provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

The Plan was established on January 1, 2018 to provide retirement benefits for eligible employees of Darktrace Inc. (the "Company"). The Company is the Plan Administrator and Plan Sponsor. Mid Atlantic Trust Company ("Trustee") is the Trustee of the Plan and Paychex Retirement Services is the record-keeper of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is a defined contribution plan covering all employees of the Company who are 21 years of age, except those covered by a collective bargaining agreement, nonresident aliens who have no earned income from sources within the United States, and employees who become employees due to an asset or stock acquisition, merger, or similar transaction involving a change in the employer of a trade or business.

Contributions

Each year, participants may elect to reduce their compensation by a specific percentage, up to 90%, and have that amount contributed to the Plan as an elective deferral. There are two types of elective deferrals: pre-tax deferrals and Roth deferrals, subject to annual Internal Revenue Code ("IRC") limits of $19,500 for 2020. The Plan also allows for catch-up contributions for those participants over the age of 50, not to exceed $6,500 in 2020.

The Company matches 100% of the first one percent of the employee's contributions to the Plan. The matching contribution is calculated and funded on a pay period basis. The Company may, in its sole discretion, make profit sharing contributions. Profit sharing contributions, if any, shall be determined as of the end of the Plan year and will be allocated to eligible participants who are employed by the Company on the last day of the Plan year. During the years ended December 31, 2020 and 2019, the Company made no profit sharing contributions.

The Employer also has the option to make contributions to the Plan on behalf of all participants which shall be treated as Qualified Nonelective Employer Contributions ("QNEC") to the extent such contributions may be used to meet the nondiscrimination requirements of the IRC. A QNEC contribution of approximately $48,000 was made in April 2021 as corrective action for non-compliance related to the 2020 Actual Deferral Percentage ("ADP") test. This amount is included in employer contributions receivable in the accompanying statements of net assets available for benefits at December 31, 2020.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contributions and the participant's share of Plan earnings, net of certain investment management fees. Allocations are based on participant account balances, as defined in the Plan. Participants may direct their elective deferral contributions into various investment options offered by the Plan and may change their investment options at any time. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

1. Description of the Plan (continued)

Vesting

Participants are immediately vested in their contributions and the QNEC contribution plus actual earnings or losses thereon. Vesting in the employer's matching contributions is based on years of service. A participant is 100% vested after six years of service as follows:

Years of Vesting Service	Percent Vested
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum of $50,000 or 50% of their account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator.

Forfeitures

Forfeited nonvested amounts may be used to reduce future employer contributions, with any remaining amounts used to reduce the Plan's ordinary and necessary administrative expenses. During the years ended December 31, 2020 and 2019, approximately $1,300 and $6,300 of forfeitures were used to reduce employer contributions, respectively. At December 31, 2020 and 2019, the Plan held approximately $19,800 and $2,200 of unutilized forfeitures, respectively.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to either receive a lump sum or direct rollover distribution (or combination thereof) in an amount equal to the value of the participant's vested interest in his or her account, or annual installments over a specified period of time. Upon termination from employment, a participant will be considered as having terminated from the Plan and will receive a distribution, equal to the value of the vested portion of his or her account, in accordance with the Plan documents and ERISA guidelines. Benefits are recorded when paid.

Administrative Expenses

Certain transaction processing fees are charged to the participants and, therefore, are reflected in the accompanying statement of changes in net assets available for benefits as administrative expenses and qualify as party-in-interest transactions (Note 6).

Plan Termination

It is the intent of the Company to continue the Plan; however, the Plan may be terminated by the Company at any time subject to the provisions of ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated in accordance with the Plan document. All participants will immediately vest 100% and will receive their credited balance as of the date of liquidation.

1. Description of the Plan (continued)

Going Concern

Management is responsible to evaluate whether there is a substantial doubt about the Plans ability to continue as a going concern and to provide related footnote disclosures. In connection with preparing financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as going concern within one year after the date that the financial statements are issued. The Plan Sponsor has performed this assessment as of the date these financial statements were issued and no going concern uncertainties were identified.

CARES Act

On March 27, 2020, the Coronavirus Aid Relief and Economic Security Act ("CARES Act") was signed in law. This aid package was designed to help the economy from the effects of the coronavirus pandemic, several of the provisions of CARES Act affected employee benefit plans. The provisions of the CARES Act were optional. During 2020, the Plan has opted into the following provisions of the CARES Act:

- Hardship distributions – Qualified plan participants were permitted to take a coronavirus-related distribution of up to $100,000 from the Plan without a 10 percent early withdrawal penalty. Eligible distributions were permitted to be taken up till December 30, 2020. Distributions may be repaid within three years or a participant may elect these distributions to be included in taxable income on a pro rata basis over three years.
- Required minimum distributions (RMDs) – A temporary waiver of required minimum distributions rules permitted participants to suspend their RMDs for 2020 for participants that turned 70 ½ in 2019 and 72 in 2020.

2. Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting and in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Investments and Income Recognition

Investments are stated at fair value. The fair value of mutual funds is based upon quotations obtained from national securities exchanges or established market makers at the last reported sales price on the last business day of the Plan year. The fair value of the common and collective trusts is based upon the net asset value reported by the Trustee.

Investment income is recorded on an accrual basis. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on ex-dividend date. The net realized and unrealized gains and losses are reflected in the statement of changes in net assets available for benefits as net appreciation (depreciation) in fair value of investments.

2. Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect reported amounts of assets, liabilities and changes therein and disclosures of contingent assets at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. If a participant ceases to make a loan repayment and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded. As of December 31, 2020 and 2019, there were no notes receivable from participants.

Risk and Uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of uncertainty related to changes in the value of the investment securities, it is at least reasonably possible that changes in the various risk factors, in the near term, could materially affect participants' account balances and the amounts reported in the accompanying financial statements.

On January 30, 2020 the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally. In March of 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. Because the values of the Plan's individual investments have and will fluctuate in response to changing market conditions, the amount of losses that will be recognized in subsequent periods, if any, and related impact on the Plan's liquidity cannot be determined at this time.

Subsequent Events

The Plan evaluated subsequent events for their potential impact on the financial statements and disclosures through October 15, 2021, which is the date the financial statements were available to be issued, and noted no significant or reportable events that require disclosure in or adjustment to the financial statements.

3. Tax Status

Effective January 1, 2018, the Plan adopted a non-standardized form of a prototype plan sponsored by Paychex Retirement Services. The prototype plan has received an opinion letter from the Internal Revenue Service ("IRS") dated April 10, 2014 as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.

3. Tax Status (continued)

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions and the Plan could be subject to income tax if certain issues were found by the IRS that could result in the disqualification of the Plan's tax-exempt status; however, there are currently no audits for any tax periods in progress.

4. Information Certified By The Plan's Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the ERISA.

Accordingly, the Plan Administrator has obtained certifications from Mid Atlantic Trust Company, as Trustee, that the following information included in the accompanying financial statements and supplemental information is complete and accurate:

- Investments at fair value, as reflected in the statements of net assets available for benefits as of December 31, 2020 and 2019;
- Investment income, as reflected in the statement of changes in net assets available for the year ended December 31, 2020.
- Investments, as reflected in Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2020.

Section 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA states, in part, that any statement of information prepared and certified by the Plan's Trustee as complete and accurate need not be audited or reported on by an independent auditor. Pursuant to that regulation, the Plan Administrator has instructed its independent auditors, Baker Tilly US, LLP, not to perform any auditing procedures with respect to information certified by the Trustee.

5. Fair Value Measurements

The Plan follows the provision of Financial Accounting Standards Board Accounting Standards Codification No. 820 ("ASC 820"), Fair Value Measurements, with respect to its investments. ASC 820 defines fair value 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 at the measurement date.

ASC 820 establishes a three-level fair value hierarchy that prioritizes the inputs used to measure fair value. This hierarchy requires entities to maximize the use of observable inputs and minimize the use of unobservable inputs.

5. Fair Value Measurements (continued)

The level in the fair value hierarchy is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The three levels of inputs used to measure fair value are as follows:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date.

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies.

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk. The Plan had no Level 3 investments at December 31, 2020 and 2019.

Mutual Funds

These investments are public investment securities valued using the Net Asset Value ("NAV"). The NAV is a quoted price in an active market and mutual funds are classified as Level 1 investments.

Common and Collective Trusts

These investments are public investment securities valued using the NAV. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is quoted on a private market that is not active; however, the unit price is based on underlying investments traded in an active market.

As of December 31, 2020 and 2019, for the common and collective trust investments there were no unfunded commitments, the redemption frequency was daily, and the redemption period was twelve months.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Asset Fair Value as of December 31, 2020	
Description	**Level 1**	**Total**
Mutual funds	$ 4,589,703	$ 4,589,703
Total investments in the fair value hierarchy	$ 4,589,703	4,589,703
Common and collective trusts, measured at NAV		82,474
Total investments at fair value		$ 4,672,177

5. Fair Value Measurements (continued)

Common and Collective Trusts

Description	Asset Fair Value as of December 31, 2019 Level 1	Total
Mutual funds	$ 2,203,485	$ 2,203,485
Total investments in the fair value hierarchy	$ 2,203,485	2,203,485
Common and collective trusts, measured at NAV		34,881
Total investments at fair value		$ 2,238,366

During the years ended December 31, 2020 and 2019 there were no transfers between Level 1 and Level 2 or in or out of Level 3. There were no changes in fair value methodologies during the years ended December 31, 2020 and 2019.

6. Party-In-Interest and Reportable Transactions

The Trustee is a party-in-interest as defined by ERISA. The Trustee is paid administrative expenses. Such transactions qualify as party-in-interest transactions permitted by DOL regulations. The Company is the Plan Sponsor, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions for which a statutory exception exists. No prohibited transactions with parties-in-interest, as defined by ERISA, occurred during the Plan years ended December 31, 2020 and 2019.

According to Section 412 of ERISA, each plan official is required to be bonded for at least 10% of the amount he or she handles, but in no event less than $1,000. The maximum bond amount required under section 412 with regard to any one plan is $500,000 per plan official, or $1 million per plan official in the case of a plan that holds employer securities. The Plan has been issued a fidelity bond by Zurich American Insurance Company in the amount of $30,000 per plan official, with an ERISA inflation guard which in case of loss will increase the insurance limit to equal the minimum amount of coverage required under ERISA regulations.

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the Plan's financial statements as of December 31, 2020 to Form 5500:

	2020
Net assets available for benefits per financial statements	$ 4,812,054
Employee contribution receivable	(81,408)
Employer contribution receivable	(58,469)
Net assets available for benefits per Form 5500	$ 4,672,177

7. Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of changes in net assets available for benefits per the Plan's financial statements for the year ended December 31, 2020 to Form 5500:

Net increase in net assets per financial statements	$ 2,517,360
Employee contributions receivable	(81,408)
Employer contributions receivable	(58,469)
Net increase in net assets per Form 5500	$ 2,377,483

Supplemental Information

Darktrace Inc. 401(k) Profit Sharing Plan and Trust

Schedule H, Line 4i – Schedule of Assets (Held At End of Year)
December 31, 2020
Employer I.D. 61-1728558
Plan Number 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment	(d) Cost**	(e) Current Value
		Common Collective Trust Funds:		
	Reliance Trust Company	Reliance Trust Stable Value Fund - Metlife Series	**	$ 82,474
		Mutual Funds:		
	BlackRock	iShares Russell Mid-Cap Index Fund	**	67,493
	BlackRock	iShares MSCI EAFE International Fund	**	102,348
	Fidelity	Fidelity Small Cap Index	**	53,289
	State Street	State Street Equity 500 Index Fund	**	397,003
	State Street	State Street Global Equity ex-U.S. Index Fund	**	63,740
	State Street	State Street Aggregate Bond Index Fund	**	53,832
	State Street	State Street Target Retirement Fund	**	235,992
	State Street	State Street Target Retirement 2060 Fund	**	823,758
	State Street	State Street Target Retirement 2055 Fund	**	300,452
	State Street	State Street Target Retirement 2050 Fund	**	115,116
	State Street	State Street Target Retirement 2045 Fund	**	576,241
	State Street	State Street Target Retirement 2040 Fund	**	2,692
	State Street	State Street Target Retirement 2035 Fund	**	768
	State Street	State Street Target Retirement 2030 Fund	**	14,278
	State Street	State Street Target Retirement 2025 Fund	**	14,789
	State Street	State Street Target Retirement 2020 Fund	**	6,570
	TIAA	TIAA-CREF Equity Index Fund Institutional	**	171,579
	Vanguard Investments	Vanguard Small Cap Value Index Fund	**	95,426
	Vanguard Investments	Vanguard Small-Cap Growth Index Fund	**	321,258
	Vanguard Investments	Vanguard Growth Index Fund	**	658,907
	Vanguard Investments	Vanguard Value Index Fund	**	204,098
	Vanguard Investments	Vanguard Small-Cap Index Fund	**	161,266
	Vanguard Investments	Vanguard Balanced Index Fund	**	148,808
		Total		$ 4,672,177

** Cost information may be omitted with respect to participant-directed investments.

The information in this schedule has been certified as complete and accurate by Mid Atlantic Trust Company, the Trustee.

See accompanying independent auditors' report.

Darktrace Inc. 401(k)
Profit Sharing Plan and Trust

Financial Statements and
Supplemental Information

December 31, 2020 and 2019

Darktrace Inc. 401(k) Profit Sharing Plan and Trust

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December 31, 2020 and 2019

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* Schedules other than that listed above have been omitted because the information is otherwise disclosed, not applicable or are not required by 29 CFR 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

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INDEPENDENT AUDITORS' REPORT

To the Plan Sponsor
Darktrace Inc. 401(k) Profit Sharing Plan & Trust

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Darktrace Inc. 401(k) Profit Sharing Plan & Trust (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Mid Atlantic Trust Company (the "Trustee"), except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the Trustee as of December 31, 2020 and 2019, and for the year ended December 31, 2020, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2020 is required by the DOL Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. The supplemental information is the responsibility of Plan management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental information.

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Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental information, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Baker Tilly US, LLP

Irvine, California
October 15, 2021

Darktrace Inc. 401(k) Profit Sharing Plan and Trust

Statements of Net Assets Available For Benefits
December 31, 2020 and 2019

	2020	2019
ASSETS		
Investments, at fair value:		
Mutual funds	$ 4,589,703	$ 2,203,485
Common and collective trusts	82,474	34,881
Total investments	4,672,177	2,238,366
Receivables:		
Employee contributions	81,408	48,607
Employer contributions	58,469	7,721
Total receivables	139,877	56,328
NET ASSETS AVAILABLE FOR BENEFITS	$ 4,812,054	$ 2,294,694

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

Darktrace Inc. 401(k) Profit Sharing Plan and Trust

Statement of Changes in Net Assets Available For Benefits
For the Year Ended December 31, 2020

ADDITIONS		
Investment income:		
Net appreciation in fair value of investments	$	710,005
Dividends and interest		90,056
Total investment income		800,061
Contributions:		
Employee		1,702,516
Employer		275,112
Rollover		57,076
Total contributions		2,034,704
Total additions		2,834,765
DEDUCTIONS		
Benefit payments to participants		288,101
Administrative expenses		29,304
Total deductions		317,405
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS		2,517,360
NET ASSETS AVAILABLE FOR BENEFITS – beginning of year		2,294,694
NET ASSETS AVAILABLE FOR BENEFITS – end of year	$	4,812,054

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

1. Description of the Plan

The following description of Darktrace Inc. 401(k) Profit Sharing Plan & Trust (the "Plan") provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

The Plan was established on January 1, 2018 to provide retirement benefits for eligible employees of Darktrace Inc. (the "Company"). The Company is the Plan Administrator and Plan Sponsor. Mid Atlantic Trust Company ("Trustee") is the Trustee of the Plan and Paychex Retirement Services is the record-keeper of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is a defined contribution plan covering all employees of the Company who are 21 years of age, except those covered by a collective bargaining agreement, nonresident aliens who have no earned income from sources within the United States, and employees who become employees due to an asset or stock acquisition, merger, or similar transaction involving a change in the employer of a trade or business.

Contributions

Each year, participants may elect to reduce their compensation by a specific percentage, up to 90%, and have that amount contributed to the Plan as an elective deferral. There are two types of elective deferrals: pre-tax deferrals and Roth deferrals, subject to annual Internal Revenue Code ("IRC") limits of $19,500 for 2020. The Plan also allows for catch-up contributions for those participants over the age of 50, not to exceed $6,500 in 2020.

The Company matches 100% of the first one percent of the employee's contributions to the Plan. The matching contribution is calculated and funded on a pay period basis. The Company may, in its sole discretion, make profit sharing contributions. Profit sharing contributions, if any, shall be determined as of the end of the Plan year and will be allocated to eligible participants who are employed by the Company on the last day of the Plan year. During the years ended December 31, 2020 and 2019, the Company made no profit sharing contributions.

The Employer also has the option to make contributions to the Plan on behalf of all participants which shall be treated as Qualified Nonelective Employer Contributions ("QNEC") to the extent such contributions may be used to meet the nondiscrimination requirements of the IRC. A QNEC contribution of approximately $48,000 was made in April 2021 as corrective action for non-compliance related to the 2020 Actual Deferral Percentage ("ADP") test. This amount is included in employer contributions receivable in the accompanying statements of net assets available for benefits at December 31, 2020.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contributions and the participant's share of Plan earnings, net of certain investment management fees. Allocations are based on participant account balances, as defined in the Plan. Participants may direct their elective deferral contributions into various investment options offered by the Plan and may change their investment options at any time. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

1. Description of the Plan (continued)

Vesting

Participants are immediately vested in their contributions and the QNEC contribution plus actual earnings or losses thereon. Vesting in the employer's matching contributions is based on years of service. A participant is 100% vested after six years of service as follows:

Years of Vesting Service	Percent Vested
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum of $50,000 or 50% of their account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator.

Forfeitures

Forfeited nonvested amounts may be used to reduce future employer contributions, with any remaining amounts used to reduce the Plan's ordinary and necessary administrative expenses. During the years ended December 31, 2020 and 2019, approximately $1,300 and $6,300 of forfeitures were used to reduce employer contributions, respectively. At December 31, 2020 and 2019, the Plan held approximately $19,800 and $2,200 of unutilized forfeitures, respectively.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to either receive a lump sum or direct rollover distribution (or combination thereof) in an amount equal to the value of the participant's vested interest in his or her account, or annual installments over a specified period of time. Upon termination from employment, a participant will be considered as having terminated from the Plan and will receive a distribution, equal to the value of the vested portion of his or her account, in accordance with the Plan documents and ERISA guidelines. Benefits are recorded when paid.

Administrative Expenses

Certain transaction processing fees are charged to the participants and, therefore, are reflected in the accompanying statement of changes in net assets available for benefits as administrative expenses and qualify as party-in-interest transactions (Note 6).

Plan Termination

It is the intent of the Company to continue the Plan; however, the Plan may be terminated by the Company at any time subject to the provisions of ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated in accordance with the Plan document. All participants will immediately vest 100% and will receive their credited balance as of the date of liquidation.

1. Description of the Plan (continued)

Going Concern

Management is responsible to evaluate whether there is a substantial doubt about the Plans ability to continue as a going concern and to provide related footnote disclosures. In connection with preparing financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as going concern within one year after the date that the financial statements are issued. The Plan Sponsor has performed this assessment as of the date these financial statements were issued and no going concern uncertainties were identified.

CARES Act

On March 27, 2020, the Coronavirus Aid Relief and Economic Security Act ("CARES Act") was signed in law. This aid package was designed to help the economy from the effects of the coronavirus pandemic, several of the provisions of CARES Act affected employee benefit plans. The provisions of the CARES Act were optional. During 2020, the Plan has opted into the following provisions of the CARES Act:

- Hardship distributions – Qualified plan participants were permitted to take a coronavirus-related distribution of up to $100,000 from the Plan without a 10 percent early withdrawal penalty. Eligible distributions were permitted to be taken up till December 30, 2020. Distributions may be repaid within three years or a participant may elect these distributions to be included in taxable income on a pro rata basis over three years.
- Required minimum distributions (RMDs) – A temporary waiver of required minimum distributions rules permitted participants to suspend their RMDs for 2020 for participants that turned 70 ½ in 2019 and 72 in 2020.

2. Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting and in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Investments and Income Recognition

Investments are stated at fair value. The fair value of mutual funds is based upon quotations obtained from national securities exchanges or established market makers at the last reported sales price on the last business day of the Plan year. The fair value of the common and collective trusts is based upon the net asset value reported by the Trustee.

Investment income is recorded on an accrual basis. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on ex-dividend date. The net realized and unrealized gains and losses are reflected in the statement of changes in net assets available for benefits as net appreciation (depreciation) in fair value of investments.

2. Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect reported amounts of assets, liabilities and changes therein and disclosures of contingent assets at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. If a participant ceases to make a loan repayment and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded. As of December 31, 2020 and 2019, there were no notes receivable from participants.

Risk and Uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of uncertainty related to changes in the value of the investment securities, it is at least reasonably possible that changes in the various risk factors, in the near term, could materially affect participants' account balances and the amounts reported in the accompanying financial statements.

On January 30, 2020 the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally. In March of 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. Because the values of the Plan's individual investments have and will fluctuate in response to changing market conditions, the amount of losses that will be recognized in subsequent periods, if any, and related impact on the Plan's liquidity cannot be determined at this time.

Subsequent Events

The Plan evaluated subsequent events for their potential impact on the financial statements and disclosures through October 15, 2021, which is the date the financial statements were available to be issued, and noted no significant or reportable events that require disclosure in or adjustment to the financial statements.

3. Tax Status

Effective January 1, 2018, the Plan adopted a non-standardized form of a prototype plan sponsored by Paychex Retirement Services. The prototype plan has received an opinion letter from the Internal Revenue Service ("IRS") dated April 10, 2014 as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.

3. Tax Status (continued)

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions and the Plan could be subject to income tax if certain issues were found by the IRS that could result in the disqualification of the Plan's tax-exempt status; however, there are currently no audits for any tax periods in progress.

4. Information Certified By The Plan's Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the ERISA.

Accordingly, the Plan Administrator has obtained certifications from Mid Atlantic Trust Company, as Trustee, that the following information included in the accompanying financial statements and supplemental information is complete and accurate:

- Investments at fair value, as reflected in the statements of net assets available for benefits as of December 31, 2020 and 2019;
- Investment income, as reflected in the statement of changes in net assets available for the year ended December 31, 2020.
- Investments, as reflected in Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2020.

Section 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA states, in part, that any statement of information prepared and certified by the Plan's Trustee as complete and accurate need not be audited or reported on by an independent auditor. Pursuant to that regulation, the Plan Administrator has instructed its independent auditors, Baker Tilly US, LLP, not to perform any auditing procedures with respect to information certified by the Trustee.

5. Fair Value Measurements

The Plan follows the provision of Financial Accounting Standards Board Accounting Standards Codification No. 820 ("ASC 820"), Fair Value Measurements, with respect to its investments. ASC 820 defines fair value 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 at the measurement date.

ASC 820 establishes a three-level fair value hierarchy that prioritizes the inputs used to measure fair value. This hierarchy requires entities to maximize the use of observable inputs and minimize the use of unobservable inputs.

5. Fair Value Measurements (continued)

The level in the fair value hierarchy is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The three levels of inputs used to measure fair value are as follows:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date.

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies.

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk. The Plan had no Level 3 investments at December 31, 2020 and 2019.

Mutual Funds

These investments are public investment securities valued using the Net Asset Value ("NAV"). The NAV is a quoted price in an active market and mutual funds are classified as Level 1 investments.

Common and Collective Trusts

These investments are public investment securities valued using the NAV. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is quoted on a private market that is not active; however, the unit price is based on underlying investments traded in an active market.

As of December 31, 2020 and 2019, for the common and collective trust investments there were no unfunded commitments, the redemption frequency was daily, and the redemption period was twelve months.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Asset Fair Value as of December 31, 2020	
Description	**Level 1**	**Total**
Mutual funds	$ 4,589,703	$ 4,589,703
Total investments in the fair value hierarchy	$ 4,589,703	4,589,703
Common and collective trusts, measured at NAV		82,474
Total investments at fair value		$ 4,672,177

5. Fair Value Measurements (continued)

Common and Collective Trusts

Description	Asset Fair Value as of December 31, 2019 Level 1	Total
Mutual funds	$ 2,203,485	$ 2,203,485
Total investments in the fair value hierarchy	$ 2,203,485	2,203,485
Common and collective trusts, measured at NAV		34,881
Total investments at fair value		$ 2,238,366

During the years ended December 31, 2020 and 2019 there were no transfers between Level 1 and Level 2 or in or out of Level 3. There were no changes in fair value methodologies during the years ended December 31, 2020 and 2019.

6. Party-In-Interest and Reportable Transactions

The Trustee is a party-in-interest as defined by ERISA. The Trustee is paid administrative expenses. Such transactions qualify as party-in-interest transactions permitted by DOL regulations. The Company is the Plan Sponsor, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions for which a statutory exception exists. No prohibited transactions with parties-in-interest, as defined by ERISA, occurred during the Plan years ended December 31, 2020 and 2019.

According to Section 412 of ERISA, each plan official is required to be bonded for at least 10% of the amount he or she handles, but in no event less than $1,000. The maximum bond amount required under section 412 with regard to any one plan is $500,000 per plan official, or $1 million per plan official in the case of a plan that holds employer securities. The Plan has been issued a fidelity bond by Zurich American Insurance Company in the amount of $30,000 per plan official, with an ERISA inflation guard which in case of loss will increase the insurance limit to equal the minimum amount of coverage required under ERISA regulations.

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the Plan's financial statements as of December 31, 2020 to Form 5500:

	2020
Net assets available for benefits per financial statements	$ 4,812,054
Employee contribution receivable	(81,408)
Employer contribution receivable	(58,469)
Net assets available for benefits per Form 5500	$ 4,672,177

7. Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of changes in net assets available for benefits per the Plan's financial statements for the year ended December 31, 2020 to Form 5500:

Net increase in net assets per financial statements	$ 2,517,360
Employee contributions receivable	(81,408)
Employer contributions receivable	(58,469)
Net increase in net assets per Form 5500	$ 2,377,483

Supplemental Information

Darktrace Inc. 401(k) Profit Sharing Plan and Trust

Schedule H, Line 4i – Schedule of Assets (Held At End of Year)
December 31, 2020
Employer I.D. 61-1728558
Plan Number 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment	(d) Cost**	(e) Current Value
		Common Collective Trust Funds:		
	Reliance Trust Company	Reliance Trust Stable Value Fund - Metlife Series	**	$ 82,474
		Mutual Funds:		
	BlackRock	iShares Russell Mid-Cap Index Fund	**	67,493
	BlackRock	iShares MSCI EAFE International Fund	**	102,348
	Fidelity	Fidelity Small Cap Index	**	53,289
	State Street	State Street Equity 500 Index Fund	**	397,003
	State Street	State Street Global Equity ex-U.S. Index Fund	**	63,740
	State Street	State Street Aggregate Bond Index Fund	**	53,832
	State Street	State Street Target Retirement Fund	**	235,992
	State Street	State Street Target Retirement 2060 Fund	**	823,758
	State Street	State Street Target Retirement 2055 Fund	**	300,452
	State Street	State Street Target Retirement 2050 Fund	**	115,116
	State Street	State Street Target Retirement 2045 Fund	**	576,241
	State Street	State Street Target Retirement 2040 Fund	**	2,692
	State Street	State Street Target Retirement 2035 Fund	**	768
	State Street	State Street Target Retirement 2030 Fund	**	14,278
	State Street	State Street Target Retirement 2025 Fund	**	14,789
	State Street	State Street Target Retirement 2020 Fund	**	6,570
	TIAA	TIAA-CREF Equity Index Fund Institutional	**	171,579
	Vanguard Investments	Vanguard Small Cap Value Index Fund	**	95,426
	Vanguard Investments	Vanguard Small-Cap Growth Index Fund	**	321,258
	Vanguard Investments	Vanguard Growth Index Fund	**	658,907
	Vanguard Investments	Vanguard Value Index Fund	**	204,098
	Vanguard Investments	Vanguard Small-Cap Index Fund	**	161,266
	Vanguard Investments	Vanguard Balanced Index Fund	**	148,808
		Total		$ 4,672,177

** Cost information may be omitted with respect to participant-directed investments.

The information in this schedule has been certified as complete and accurate by Mid Atlantic Trust Company, the Trustee.

See accompanying independent auditors' report.