

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 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
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.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>SILA NANOTECHNOLOGIES 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>08/12/2011</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>08/12/2011</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>08/12/2011</u>					
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) <u>SILA NANOTECHNOLOGIES, INC.</u> <u>2450 MARINER SQUARE LOOP</u> <u>ALAMEDA, CA 94501</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>45-2982641</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>408-475-7452</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>325100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>45-2982641</u>	2c Plan Sponsor's telephone number <u>408-475-7452</u>	2d Business code (see instructions) <u>325100</u>	
2b Employer Identification Number (EIN) <u>45-2982641</u>					
2c Plan Sponsor's telephone number <u>408-475-7452</u>					
2d Business code (see instructions) <u>325100</u>					

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.	10/14/2022	WARREN DESOUZA
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ 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	197
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)	161
a(2) Total number of active participants at the end of the plan year		6a(2)	221
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	53
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	274
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	274
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	254
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2R 2S 2T 3D 3F 2A			
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) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan SILA NANOTECHNOLOGIES 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SILA NANOTECHNOLOGIES, INC.	D Employer Identification Number (EIN) 45-2982641	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

(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 ☐

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:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE 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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan SILA NANOTECHNOLOGIES 401(K) PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 SILA NANOTECHNOLOGIES, INC.	D Employer Identification Number (EIN) 45-2982641	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	4340	1783
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	13703	256036
(2) Participant contributions.....	1b(2)	30068	267943
(3) Other	1b(3)	0	500
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	14253049
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	21469	10665
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(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)	8965019	45256
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	9034599	14835232

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	1817	1783
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	9276	3448
k Total liabilities (add all amounts in lines 1g through 1j)	1k	11093	5231

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	9023506	14830001
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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)	1249519	
(B) Participants	2a(1)(B)	2401865	
(C) Others (including rollovers).....	2a(1)(C)	609284	
(2) Noncash contributions.....	2a(2)	0	4260668
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	59	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	2814	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2873
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	255099
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	255099	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		255099
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(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)		1470057
c Other income.....	2c		76474
d Total income. Add all income amounts in column (b) and enter total.....	2d		6065171
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	256569	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		256569
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	2107	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2107
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		258676
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		5806495
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: RUBENS PARTNERS LLP

(2) EIN: 20-4519974

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:

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.).....

	Yes	No	Amount
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?	X		190000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan SILA NANOTECHNOLOGIES 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SILA NANOTECHNOLOGIES, INC.	D Employer Identification Number (EIN) 45-2982641

Part I	Distributions
--------	---------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-3581074 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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

Part III	Amendments
----------	------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

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 _____

SILA NANOTECHNOLOGIES, INC. 401(k) PLAN

AUDITED FINANCIAL STATEMENTS

AND SUPPLEMENTARY INFORMATION

December 31, 2021

Sharon Rubens
Linda Martins
Lisa Martin
Jessica Franke
Rebecca Franco
Erin Silva

INDEPENDENT AUDITORS' REPORT

To the Sponsor and Plan Administrator of
Sila Nanotechnologies, Inc. 401(k) Plan
Alameda, California

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

We have performed an audit of the financial statements of Sila Nanotechnologies, Inc. 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

Other Matter—Supplemental Schedules Required by ERISA

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

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

In our opinion—

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

Rubenz Partners LLP

Certified Public Accountants
October 5, 2022

Sharon Rubens
Linda Martins
Lisa Martin
Jessica Franke
Rebecca Franco
Erin Silva

INDEPENDENT AUDITORS' REPORT

To the Sponsor and Plan Administrator of
Sila Nanotechnologies, Inc. 401(k) Plan
Alameda, California

We were engaged to audit the accompanying financial statements of Sila Nanotechnologies, Inc. 401(k) Plan (the Plan), which comprise the Statements of Net Assets Available for Benefits as of December 31, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statement

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

Auditors' Responsibility

Our responsibility is to express an opinion on the December 31, 2020 financial statement based on conducting the audit 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 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 5, which was certified by Benefit Trust Company, the Custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Custodian as of December 31, 2020, that the information provided to the Plan Administrator by the Custodian 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 on the December 31, 2020 financial statements. Accordingly, we do not express an opinion on the December 31, 2020 financial statements.

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

The form and content of the information included in the December 31, 2020 financial statement, other than that derived from the information certified by the Custodian, 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 Department of Labor's Rules and Regulation for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Rubens Partners LLP

Certified Public Accountants
October 5, 2022

SILA NANOTECHNOLOGIES, INC. 401 (k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>		
Non-interest bearing cash	\$ 1,783	\$ 4,340
Investments at fair value:		
Money market funds	14,253,053	146,983
Mutual funds	<u>45,256</u>	<u>8,818,036</u>
Total investments at fair value	<u>14,298,309</u>	<u>8,965,019</u>
Receivables:		
Notes receivable from participants	10,665	21,469
Participant contributions receivable	267,943	30,068
Participant notes receivable payments receivable	500	-
Employer corrective contributions receivable	107,715	-
Employer matching contributions receivable	<u>148,321</u>	<u>13,703</u>
Total receivables	<u>535,144</u>	<u>65,240</u>
Total assets	<u>14,835,236</u>	<u>9,034,599</u>
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Refundable participant contributions payable	3,448	9,276
Administrative fees payable	<u>1,783</u>	<u>1,817</u>
Total liabilities	<u>5,231</u>	<u>11,093</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 14,830,005</u>	<u>\$ 9,023,506</u>

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

SILA NANOTECHNOLOGIES, INC. 401 (k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2021

Additions to net assets attributed to:

Investment income:	
Net appreciation in fair value of investments	\$ 1,470,061
Interest, dividend, and capital gain income	255,158
Other income	<u>76,474</u>
Net investment income	<u>1,801,693</u>
Interest income on notes receivable from participants	2,814
Contributions:	
Participant deferrals	2,401,865
Rollover	609,284
Employer matching	885,953
Employer corrective	<u>363,566</u>
Total contributions	<u>4,260,668</u>
Total additions	<u>6,065,175</u>

Deductions from net assets attributed to:

Benefits paid to participants	256,569
Administrative expenses	<u>2,107</u>
Total deductions	<u>258,676</u>
Net increase	<u>5,806,499</u>

Net assets available for benefits:

Beginning of year	<u>9,023,506</u>
End of year	<u><u>\$ 14,830,005</u></u>

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

SILA NANOTECHNOLOGIES, INC. 401 (k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

Note 1 - Plan Description

The following description of the Sila Nanotechnologies, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established by Sila Nanotechnologies, Inc. (the Sponsor). The Plan became effective on August 12, 2011 for the purpose of providing retirement benefits to eligible employees. The Plan was most recently amended and restated with an effective date of January 1, 2018.

Eligibility

The Plan covers substantially all full-time employees of the Sponsor who are at least 21 years old and have completed six months of service. Certain employees are excluded from the Plan, including leased employees, employees covered by a collective bargaining agreement, and certain nonresident aliens who have no earned income from sources within the United States. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions

Employees will automatically become a participant on the Entry Date, which will be the first day of the pay period coinciding with or following the date they satisfy the eligibility requirement. Once the employee meets the eligibility requirements of the Plan, one percent (1%) of the participant's compensation will automatically be contributed to the Plan through salary reductions on the participant's behalf, unless they make an alternative salary deferral election, or affirmatively elect not to participate in the Plan.

Subject to certain maximum limitations imposed by the Internal Revenue Code (IRC), each year participants may contribute up to the maximum percentage of pretax annual compensation, as defined by the Plan document. However, the annual contributions may not exceed the dollar limit specified in Internal Revenue Code Section 402(g). Participants may make either pretax contributions, Roth contributions, or a combination thereof. Participants who have attained age 50 before the end of the Plan year are eligible to make annual catch-up contributions to the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans, also referred to as rollovers.

The Sponsor may make a discretionary matching contribution in an amount equal to a uniform percentage of a participant's salary deferrals. Each year, the employer will determine the amount of the discretionary percentage. No discretionary matching contribution was made during the year ended December 31, 2021 and 2020.

SILA NANOTECHNOLOGIES, INC. 401 (k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

Note 1 - Plan Description (continued)

Contributions (continued)

The Sponsor may also make a safe harbor contribution equal to 3% of the participant's compensation for the Plan year, regardless if deferrals are made. The Sponsor made safe harbor contributions totaling \$885,953 and \$591,350, during the year ended December 31, 2021 and 2020, respectively.

Participant Accounts

Each active participant's account is credited with (a) individual contributions, (b) an allocation of Plan earnings and/or losses, (c) the Sponsor's safe harbor and/or discretionary matching contributions, if any, and (d) charges of an allocation of administrative expenses. Allocations are based on the participant earnings, account balances, or specific participant transactions, as defined in the Plan document. Investment income or loss is calculated based on the number of shares owned by each participant in that fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Certain fees are charged to the funds and are offset against Plan investment income and loss, or are reported as administrative fees as presented on the Statement of Changes in Net Assets Available for Benefits. Participants should refer to the prospectuses of these funds for details on the various types and amounts of investment fees charged to the Plan and their individual accounts.

Vesting

Participants are immediately vested with respect to employee contribution amounts, rollovers, safe harbor contributions, and matching contributions, plus actual earnings thereon.

Participant Directed Accounts

Upon enrollment in the Plan, participants may direct their contributions into various investment options offered by the Plan. If participants do not choose an investment fund, their contributions are invested into one of Guideline's professionally managed portfolios based on the employee's age and estimated time until retirement. Once enrolled, participants may adjust the investment fund at any time. The Plan currently offers a money market fund and various mutual funds as investment options for the participants. Participants may change their investment options at any time.

Payment of Benefits

Participants may withdraw their vested interest upon termination of employment, retirement, death or disability, or if they incur an immediate financial hardship, regardless of their age. Participants may also withdraw while they are employed if they have attained age 59 $\frac{1}{2}$. They also may withdraw if the Plan is terminated. Payments of benefits are recorded when paid.

SILA NANOTECHNOLOGIES, INC. 401 (k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

Note 1 - Plan Description (continued)

Payment of Benefits (continued)

The normal form of payment under the Plan is a lump sum cash payment. In lieu of the lump sum cash payment, participants may elect payment in installments over a period not more than the participant's assumed life expectancy (or the life expectancy of the participant and the participant's beneficiary).

Forfeited Accounts

Non-vested portions of a participant's account balances will be forfeited when the participant receives a distribution of the entire vested benefits or when the participant incurs five consecutive one year breaks in service. The forfeited amounts are transferred to a forfeiture account until they are used to reduce future safe harbor contributions, employer matching contributions, and/or plan expenses. Forfeitures available to reduce future safe harbor contributions, employer matching contributions, and/or plan expenses were \$1,783 and \$4,340, as of December 31, 2021 and 2020, respectively. Safe matching contributions, employer matching contributions, and plan expenses were reduced by \$2,436 and \$0 from the forfeited non-vested accounts during the years ended December 31, 2021 and 2020, respectively.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amount of net assets available for benefits and changes therein. Actual results may differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. If a participant ceases to make repayments and the Plan Administrator deems the note receivable from participants to be in default, the notes receivable from participant's balance is reduced and a benefit payment is recorded. No allowance for credit losses has been recorded as of December 31, 2021 or 2020.

Payment of Benefits

Benefit payments to participants are recorded when paid. Amounts distributed in prior years for which the participants have not cashed the checks, if any, are recorded as a liability.

SILA NANOTECHNOLOGIES, INC. 401 (k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

Note 2 - Summary of Significant Accounting Policies (continued)

Contributions

Contributions from Plan participants are recorded in the year in which the participant contributions are withheld from amounts paid. Safe harbor matching contributions and/or discretionary matching contributions are recognized upon authorization as the underlying compensation is recognized. All participant and employer contributions are participant-directed.

Administrative Expenses

Certain Plan expenses are deducted from participants' accounts or investment income, and the remainder of Plan expenses are paid by the Sponsor.

Financial Investments with Off-Balance Sheet Risk

The Plan held no direct investments in derivatives as of and during the years ended December 31, 2021 and 2020.

Investment Valuation and Income Recognition

Investments of the Plan are held by the Plan's Custodian and are invested in registered investment companies. The Plan's investments in registered investment companies are stated at fair value as determined by quoted market prices of the underlying securities held in the funds. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Increases or decreases in fair value are recognized currently. The Plan's administrative committee determines the Plan's valuation policies utilizing information provided by the Custodian, and investment advisors. See Note 6 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the declaration date, taking into consideration the ex-dividend date. Net appreciation or depreciation on investments includes both realized and unrealized gains and losses. The Plan's exposure to credit loss in the event of nonperformance of investments is limited to the carrying value of such instruments.

The Plan's investments, including investments bought, sold, and held during the period, appreciated in value by \$1,470,057 in 2021. All individual participant account balances are participant-directed as to investment programs.

SILA NANOTECHNOLOGIES, INC. 401 (k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

Note 3 – Notes Receivable from Participants

Included in net assets available for benefits at December 31, 2021, were four notes receivable from participants, collateralized by their vested account balances at the inception of the loans. The notes mature between one and five years. The loans issued carry interest rates of 4.25% to 6.00%, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions. Interest income is recorded on an accrual basis. Loans can be made to participants who meet certain loan qualification requirements. The maximum amount of a loan cannot exceed the lesser of 50% of the vested interest in the participant's account or \$50,000, reduced by the highest outstanding loan balance during the preceding twelve consecutive month. The minimum loan amount allowed is \$1,000. The maximum number of loans outstanding at any one time by any one participant is one.

Note 4 - Separated Participants

Included in investments at December 31, 2021, were accounts valued at \$1,382,665 representing deferred vested benefits for fifty-four separated participants. The Sponsor has notified each separated participant of their deferred vested benefit.

Note 5 - Information Prepared and Certified by the Custodian

The Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure of ERISA. Accordingly, as permitted under such election, the Plan management instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified to as complete and accurate by Benefit Trust Company, the Custodian from January 1, 2020 through December 31, 2021 and Fidelity Management Trust Company, the Custodian from December 10, 2021 through December 31, 2021, except for comparing such information with information included in the Plan's financial statements and supplemental Schedule H, line 4i – Schedule of Assets (Held at End of Year):

Investments held and participant loans receivable certified by the Plan Custodians are:

	Fidelity Management Trust Company December 31, 2021	Benefit Trust Company December 31, 2021	Benefit Trust Company December 31, 2020
Cash	\$ -	\$ 1,783	\$ 4,340
Investments, at fair value:			
Money market funds	\$ 14,252,871	\$ 182	\$ 146,983
Mutual funds	\$ -	\$ 45,256	\$ 8,818,036
Notes receivable from participants	\$ 10,665	\$ -	\$ 21,469

SILA NANOTECHNOLOGIES, INC. 401 (k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

Note 5 - Information Prepared and Certified by the Custodian (continued)

The Custodians, also certified to the completeness and accuracy of the investment income for the year ended December 31, 2021:

	Fidelity Management Trust Company	Benefit Trust Company
Net appreciation in fair value of investments	\$ -	\$ 1,470,061
Interest, dividend, and capital gain income	\$ -	\$ 255,158
Other income	\$ -	\$ 76,474
Interest income on notes receivable from participants	\$ 2,814	\$ -

Note 6 - Fair Value Measurements

The Plan has investments that are reported at fair value in the accompanying Statement of Net Assets Available for Benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 instruments could result in a different fair value measurement at the reporting date.

FASB ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs reflect the Plan's own assumptions about the inputs that market participants would use in pricing the investments developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels, based on the inputs, as follows:

- Level 1 - Valuation based on unadjusted quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access at the measurement date and have the highest priority.
- Level 2 - Valuation based on quoted prices in markets that are not active, quoted prices for similar investments in active markets, or model-based valuations for which all significant assumptions are observable and can be corroborated by observable market data.
- Level 3 - Valuation based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing model, discounted cash flow models that include investment entities own judgements and estimations, or some other pricing method using unobservable inputs.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments.

SILA NANOTECHNOLOGIES, INC. 401 (k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

Note 6 - Fair Value Measurements (continued)

Inputs and Valuation Methods - The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes by the Plan in the methodologies used during years ended December 31, 2021 and 2020.

Money Market and Mutual Funds: The money market and mutual funds are valued at the daily closing price as reported by the fund. The mutual funds held by the Plan are open-end funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The money market and mutual funds held by the Plan are deemed to be actively traded. (Level 1)

Assets measured at fair value on a recurring basis, based on their fair value hierarchy at December 31, 2021 and 2020 are as follows:

<u>As of December 31, 2021</u>		<u>Fair Value Measurements at Reporting Date Using:</u>			
		Quoted Prices			
		In Active Markets For Identical Assets			
		Significant Other Observable Inputs			
		Significant Unobservable Inputs			
<u>Description</u>	<u>Total</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>	
Assets in the fair value hierarchy					
Money market funds	\$ 14,253,053	\$ 14,253,053	\$ -	\$ -	
Mutual funds	45,256	45,256	-	-	
Total investments at fair value	<u>\$ 14,298,309</u>	<u>\$ 14,298,309</u>	<u>\$ -</u>	<u>\$ -</u>	

<u>As of December 31, 2020</u>		<u>Fair Value Measurements at Reporting Date Using:</u>			
		Quoted Prices			
		In Active Markets For Identical Assets			
		Significant Other Observable Inputs			
		Significant Unobservable Inputs			
<u>Description</u>	<u>Total</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>	
Assets in the fair value hierarchy					
Money market funds	\$ 146,983	\$ 146,983	\$ -	\$ -	
Mutual funds	8,818,036	8,818,036	-	-	
Total investments at fair value	<u>\$ 8,965,019</u>	<u>\$ 8,965,019</u>	<u>\$ -</u>	<u>\$ -</u>	

SILA NANOTECHNOLOGIES, INC. 401 (k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

Note 7 – Income Tax Status

Effective January 1, 2018, the Plan has adopted a volume submitter profit sharing plan sponsored by Sungard Business Systems, LLC, which received a favorable opinion letter from the Internal Revenue Service on March 31, 2014, stating that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Service Code. The Sponsor and the Plan administrator believe that the Plan is currently designed, and being operated, in compliance with the applicable requirements of the Internal Revenue Code and that, therefore, the Plan qualifies under Section 401(a) and the related trust is tax-exempt as of December 31, 2021. Therefore, no provision for income taxes has been included in the Plan's financial statements as of December 31, 2021 and 2020.

The Plan files informational tax returns in the U.S. federal jurisdiction (Form 5500). The Plan is no longer subject to U.S. federal tax examinations by tax authorities for years before 2018. The Internal Revenue Service (IRS) is not presently conducting any examinations of the Plan's U.S. informational tax returns for 2018 through 2020. At December 31, 2021, there are no tax provisions for which the deductibility is uncertain, or for which there is uncertainty regarding the timing of such deductibility.

Note 8 – Administration of Plan Assets

Certain administrative functions are performed by officers or employees of Sila Nanotechnologies, Inc. No such officer or employee receives compensation from the Plan. The participants of the Plan pay certain administrative expenses relating to their loans and benefit disbursements. The Sponsor pays administrative expenses of the Plan relating to third party administration; to the extent such fees and expenses are for the ordinary and necessary administration and operation of the Plan. Reasonable expenses will be paid from the Plan if the Sponsor, for any reason, fails to pay such expenses. The majority of the fees related to the Plan are paid directly by Sila Nanotechnologies, Inc.

The Sponsor is the administrator of the Plan, and as such, carries out the duties imposed by ERISA. The Sponsor delegated certain responsibilities for the operation and administration of the Plan. Until December 31, 2021, Custodial services were contracted with Benefit Trust Company, and recordkeeping services were contracted with Guideline, Inc. Effective December 10, 2021, Custodial services were also contracted with Fidelity Management Trust Company, and recordkeeping services were contracted with Fidelity Workplace Services, LLC. The blackout period began December 10, 2021 and ended February 11, 2022. The Plan's assets were transferred from Benefit Trust Company to Fidelity Management Trust Company from December 23, 2021 through February 11, 2022.

SILA NANOTECHNOLOGIES, INC. 401 (k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

Note 9 – Operational Defect

During the year ended December 31, 2021, it was discovered that certain Plan provisions were not properly applied in the daily operation of the Plan for 2018 through 2021. The definition of compensation for participant contributions, safe harbor contributions, and employer matching contributions as defined in the Plan document was not properly applied when calculating contribution amounts. This error was caused by an administrative error, and a discrepancy between the Plan Document and the Plan Summary Description. The Plan management calculated that corrective contributions were due for 2018 through 2020 were \$255,852, plus lost earnings of \$74,841. These corrective contributions were made in December 2021. In addition, corrective contributions for 2021 were calculated to be \$115,788. The Plan has recorded a receivable of \$107,715 at the year ended December 31, 2021. This amount was contributed in April 2022, and forfeitures of \$8,074 were applied. The Plan has been amended effective January 1, 2022 to clarify the definition of compensation.

Note 10 - Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right to discontinue contributions at any time and terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants become fully vested in their accounts.

Note 11 - Party In Interest Transactions

Until December 31 2021, Benefit Trust Company provided certain administrative services to the Plan based on a shareholder servicing agreement between the Sponsor and Benefit Trust Company. The fees related to these administrative services are paid by the Plan. Benefit Trust Company may have received revenue from certain mutual fund service providers for services Benefit Trust Company provides to the funds. This revenue was used to offset certain amounts owed to Benefit Trust Company for its administrative services to the Plan.

Note 13 - Risks and Uncertainties

The Plan provides for various investment options in any combination of funds offered by the Plan. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

SILA NANOTECHNOLOGIES, INC. 401 (k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

Note 14 – Recent Pronouncements

In June, 2016, the Financial Accounting Standards Board (FASB) issued ASU 2016-13, *Financial Instruments-Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, to improve the reporting related to financial instruments that have incurred or expected credit losses. In 2018 and 2019, several amendments and clarifications of the ASU were issued by the FASB. As amended, for 401(k) plans that do not file financial statements with the U.S. Securities and Exchange Commission (SEC), ASU 2016-13 is effective for fiscal years beginning after December 15, 2022. Such entities may apply the ASU earlier, for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years. The Plan has adopted ASU 2016-13 and its amendments, and the impact on the Plan's financial statements has been determined to be immaterial.

In August 2018, the FASB issued ASU 2018-13, *Fair Value Measurement (Topic 820), Disclosure Framework - Changes to the Disclosure Requirement for Fair Value Measurement*, to improve the usefulness of the information reported to users of financial statements, and to provide clarity to preparers and auditors related to the disclosures of fair value measurements. The amendments in this update will generally be effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. Early adoption is permitted. An entity should apply the amendment retroactively to each period for which financial statements are presented. The Plan has adopted ASU 2018-13 and the impact on the Plan's financial statements was immaterial.

Note 15 – Pandemic and Related Relief Programs

In March 2020, the World Health Organization categorized the Coronavirus Disease 2019 (COVID-19) as a pandemic, and the President of the United States declared a national emergency relating to the disease. In addition to the national declaration, state and local authorities recommended social distancing and imposed quarantine and isolation measures to large portions of the population, including mandatory business closures. These measures were designed to protect the overall public health, however they may have had to have material adverse impacts on domestic and foreign economies. As a result of the COVID-19 pandemic, there has been heightened market risk and volatility associated with the pandemic and this could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits. Because of the uncertainty surrounding the pandemic, it is difficult to assess or predict the potential economic impact of COVID-19 on the Sponsor and the Plan, and estimates used in preparing these financial statements could change in the near term and those changes could be significant.

SILA NANOTECHNOLOGIES, INC. 401 (k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

Note 15 – Pandemic and Related Relief Programs (continued)

On December 20, 2019, the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE) was signed into law. In addition, on March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law to assist business owners during the pandemic by establishing resources for small businesses, certain non-profits, and other employers. If implemented, these laws allow changes to retirement plans to, among others, allow certain eligible individuals to receive coronavirus related relief for loan repayments, suspend required minimum distributions, and delay the commencement date for required distributions. The optional features within these acts have been made available to participants of the Plan. The deadline for amending the Plan for the provisions related to the CARES Act is the last day of the plan year beginning on or after January 1, 2022. However, the provisions of the CARES Act can be implemented immediately if elected by the Plan Sponsor.

Note 16 – Subsequent Events

The Sponsor has evaluated whether any events related to the Plan occurred subsequent to December 31, 2021, and through October 5, 2022, which is the date the financial statements were available to be issued. Except as noted below, the Plan Sponsor is not aware of any other material subsequent events or transactions that have not been properly recognized or disclosed in the financial statements.

Effective January 1, 2022, the Plan adopted the Fidelity Management & Research Volume Submitter Profit Sharing Plan with CODA. Under the new Plan document, the following changes were made:

- Fidelity Management Trust Company was named the Trustee of the Plan.
- The auto-enrollment deferral percentage was increased to 5%.
- The Safe Harbor Contribution feature of the Plan is no longer offered.
- A discretionary matching contribution will be made equal to \$.50 on the dollar up to \$5,000.
- Matching contributions will vest at 100% after one year of service.
- Eligibility will be 21 years of age and 1,000 hours, and begin on the first day of the month following thirty days of employment.
- Employees living in Puerto Rico are not eligible.
- The Vanguard investment fund options were replaced by Fidelity fund options.
- Fidelity's Self-Directed Brokerage program was made available as an investment option within the Plan.

SILA NANOTECHNOLOGIES, INC. 401 (k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

Note 17 – Reconciliation to the Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2020 to the 2020 Form 5500 ending asset balances as reported in the notes of the prior year financial statements. The prior year recordkeeper chose not to reflect these items on the 2020 Form 5500.

Net assets available for benefits per the financial statements at December 31, 2020	\$ 9,023,506
Accrued interest on participant loans receivable not reported on the 2020 Form 5500	(171)
Participant contribution receivable for the year ended December 31, 2020, received in 2021	(30,068)
Employer contribution receivable for the year ended December 31, 2020, received in 2021	(13,703)
Participant contributions refundable for the year ended December 31, 2020, refunded in 2021	9,276
Administrative fees for the year ended December 31, 2020, paid in 2021	1,817
Administrative fees for the year ended December 31, 2020, paid in 2021 Included as value of funds held in insurance companies on 2020 Form 5500	(1,817)
Rounding	2
Net assets available for benefits per the 2020 Form 5500	<u>\$ 8,988,842</u>

The beginning of year asset balances as report on the 2021 Form 5500 have been updated to reflect the asset balances as reported on the Statement of Net Assets Available for Benefits per the financial statements at December 31, 2020.

SUPPLEMENTAL SCHEDULE

SILA NANOTECHNOLOGIES, INC. 401(k) PLAN
PLAN SPONSOR: SILA NANOTECHNOLOGIES, INC.
PLAN SPONSOR EIN: 94-1477764
PLAN NUMBER: 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
<u>Core Plan Investments</u>				
<u>Money Market Funds</u>				
*	Fidelity Government Money Market Fund	14,252,867 Shares	\$ 14,252,867	\$ 14,252,871
	Vanguard Group Reserve Fed MMFD	99.27 Shares	99	99
	Banc Master Deposit Acct A Floating Rate	82.56 Shares	83	83
	Total Money Market Funds		14,253,049	14,253,053
<u>Mutual Funds</u>				
	DFA Funds World Ex US Govt Fixed Inc I	1.701 Shares	17	17
	DFA Funds Intermed Term Extended Quality Portfolio	2.005 Shares	22	22
	Vanguard Group Bond Index Admiral Class	619.094 Shares	6,925	6,928
	Vanguard Group Inflation Protected Security	17.792 Shares	500	506
	Vanguard Group Short-Term Investment Grade ADM	4.255 Shares	46	46
	Vanguard Short-Term Inflation Protected Securities ADM	1.713 Shares	44	44
	Vanguard Funds Total International Bond Index	84.223 Shares	1,928	1,858
	Vanguard Industrials Index Admiral	.086 Shares	9	9
	Vanguard Short-Term Corp BD Index ADM	2.771 Shares	62	61
	Vanguard Long-Term Government Bond Index Admiral	1.996 Shares	62	60
	American Funds Growth Fund of Amer CL R6	1.932 Shares	145	144
	TIAA-CREFF Social Choice EQ Premier	7.967 Shares	226	225
	Vanguard Group FTSE Social Index Admiral	2.476 Shares	116	115
	Vanguard Group EQ Inc Admiral	.278 Shares	26	26
	Vanguard Group Small Cap Value Index Admiral	1.270 Shares	96	97
	Vanguard Group Mid-Cap Value Index FD - Admiral	.511 Shares	39	40
	Vanguard Funds Tax Managed Small Cap - Admiral	1.101 Shares	103	103
	Vanguard Telecom Services Index Admiral	.164 Shares	11	11
	Vanguard Materials Index Admiral	.005 Shares	0	1
	Vanguard Utilities Index Admiral	.251 Shares	19	20
	Vanguard Information Technology Index ADM	2.567 Shares	613	602
	Vanguard Health Care Index Admiral	1.372 Shares	183	183
	Vanguard Financials Index ADM	.986 Shares	48	48
	Vanguard Group Mid Cap Index Admiral	.401 Shares	125	126
	Vanguard Group Growth Index ADM	3.739 Shares	619	617
	Vanguard Group Extended Market Index	1.026 Shares	142	142
	Vanguard Group Index 500 Admiral	1.575 Shares	696	693
	Vanguard Group Total Stock Index Admiral Class	160.498 Shares	18,743	18,868

See independent auditor's report.

SILA NANOTECHNOLOGIES, INC. 401(k) PLAN
PLAN SPONSOR: SILA NANOTECHNOLOGIES, INC.
PLAN SPONSOR EIN: 94-1477764
PLAN NUMBER: 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	DFA Funds Global Real Estate SEC PTF	.049 Shares	1	1
	DFA Funds Real Estate	.009 Shares	0	0
	Vanguard Group Total Instl Stock Index ADM	6.547 Shares	223	224
	Vanguard Group GNMA Admiral Class	.001 Shares	0	0
	Vanguard Group Strategic Small Cap Equity	.018 Shares	1	1
	Vanguard Group Value Index ADM	.326 Shares	18	19
	Vanguard Funds Developed Markets Index ADM	461.957 Shares	7,581	7,594
	Vanguard Emerging Markets STK ADM CL	92.168 Shares	3,763	3,779
	Vanguard Group REIT Index Fund ADM SHS	12.332 Shares	1,959	2,026
	Total Mutual Funds		<u>45,113</u>	<u>45,256</u>
	Cash, non-interest bearing		<u>1,783</u>	<u>1,783</u>
Total Investments			14,299,944	14,300,092
		Interest rate of 4.25%- 6.00%, maturities through June 2024		
*	Notes receivable from participants		-	10,665
			<u>\$ 14,299,944</u>	<u>\$ 14,310,757</u>

* Denotes party-in-interest.

See independent auditor's report.

SILA NANOTECHNOLOGIES, INC. 401(k) PLAN
PLAN SPONSOR: SILA NANOTECHNOLOGIES, INC.
PLAN SPONSOR EIN: 94-1477764
PLAN NUMBER: 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
<u>Core Plan Investments</u>				
<u>Money Market Funds</u>				
*	Fidelity Government Money Market Fund	14,252,867 Shares	\$ 14,252,867	\$ 14,252,871
	Vanguard Group Reserve Fed MMFD	99.27 Shares	99	99
	Banc Master Deposit Acct A Floating Rate	82.56 Shares	83	83
	Total Money Market Funds		14,253,049	14,253,053
<u>Mutual Funds</u>				
	DFA Funds World Ex US Govt Fixed Inc I	1.701 Shares	17	17
	DFA Funds Intermed Term Extended Quality Portfolio	2.005 Shares	22	22
	Vanguard Group Bond Index Admiral Class	619.094 Shares	6,925	6,928
	Vanguard Group Inflation Protected Security	17.792 Shares	500	506
	Vanguard Group Short-Term Investment Grade ADM	4.255 Shares	46	46
	Vanguard Short-Term Inflation Protected Securities ADM	1.713 Shares	44	44
	Vanguard Funds Total International Bond Index	84.223 Shares	1,928	1,858
	Vanguard Industrials Index Admiral	.086 Shares	9	9
	Vanguard Short-Term Corp BD Index ADM	2.771 Shares	62	61
	Vanguard Long-Term Government Bond Index Admiral	1.996 Shares	62	60
	American Funds Growth Fund of Amer CL R6	1.932 Shares	145	144
	TIAA-CREFF Social Choice EQ Premier	7.967 Shares	226	225
	Vanguard Group FTSE Social Index Admiral	2.476 Shares	116	115
	Vanguard Group EQ Inc Admiral	.278 Shares	26	26
	Vanguard Group Small Cap Value Index Admiral	1.270 Shares	96	97
	Vanguard Group Mid-Cap Value Index FD - Admiral	.511 Shares	39	40
	Vanguard Funds Tax Managed Small Cap - Admiral	1.101 Shares	103	103
	Vanguard Telecom Services Index Admiral	.164 Shares	11	11
	Vanguard Materials Index Admiral	.005 Shares	0	1
	Vanguard Utilities Index Admiral	.251 Shares	19	20
	Vanguard Information Technology Index ADM	2.567 Shares	613	602
	Vanguard Health Care Index Admiral	1.372 Shares	183	183
	Vanguard Financials Index ADM	.986 Shares	48	48
	Vanguard Group Mid Cap Index Admiral	.401 Shares	125	126
	Vanguard Group Growth Index ADM	3.739 Shares	619	617
	Vanguard Group Extended Market Index	1.026 Shares	142	142
	Vanguard Group Index 500 Admiral	1.575 Shares	696	693
	Vanguard Group Total Stock Index Admiral Class	160.498 Shares	18,743	18,868

See independent auditor's report.

SILA NANOTECHNOLOGIES, INC. 401(k) PLAN
PLAN SPONSOR: SILA NANOTECHNOLOGIES, INC.
PLAN SPONSOR EIN: 94-1477764
PLAN NUMBER: 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	DFA Funds Global Real Estate SEC PTF	.049 Shares	1	1
	DFA Funds Real Estate	.009 Shares	0	0
	Vanguard Group Total Intl Stock Index ADM	6.547 Shares	223	224
	Vanguard Group GNMA Admiral Class	.001 Shares	0	0
	Vanguard Group Strategic Small Cap Equity	.018 Shares	1	1
	Vanguard Group Value Index ADM	.326 Shares	18	19
	Vanguard Funds Developed Markets Index ADM	461.957 Shares	7,581	7,594
	Vanguard Emerging Markets STK ADM CL	92.168 Shares	3,763	3,779
	Vanguard Group REIT Index Fund ADM SHS	12.332 Shares	1,959	2,026
	Total Mutual Funds		<u>45,113</u>	<u>45,256</u>
	Cash, non-interest bearing		<u>1,783</u>	<u>1,783</u>
Total Investments			14,299,944	14,300,092
		Interest rate of 4.25%- 6.00%, maturities through June 2024		
*	Notes receivable from participants		<u>-</u>	<u>10,665</u>
			<u>\$ 14,299,944</u>	<u>\$ 14,310,757</u>

* Denotes party-in-interest.

See independent auditor's report.