

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 ☐ an amended return/report ☐ the final 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 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
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>PACIFIC BIOLABS 401(K) PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>002</u>
	1c Effective date of plan <u>01/01/2001</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>PACIFIC BIOLABS</u> <u>551 LINUS PAULING DR</u> <u>HERCULES, CA 94547</u>
2b	Employer Identification Number (EIN) <u>94-2790483</u>
2c	Plan Sponsor's telephone number <u>510-964-9000</u>
2d	Business code (see instructions) <u>541990</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	JUDITH SPALDING
	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	114
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)	76
a(2) Total number of active participants at the end of the plan year		6a(2)	68
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	59
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	128
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	128
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	127
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	17
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: 2F 2G 2J 2K 2T 2E 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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 PACIFIC BIOLABS 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 PACIFIC BIOLABS	D Employer Identification Number (EIN) 94-2790483	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	1209	Yes ☒ No ☐	Yes ☒ No ☐	0	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
J H GROWTH & INC T - JANUS SERVICE 43-1804048	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP EQUITY INCOME - T. ROWE PRICE 52-2269240	0.15%	
(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 PACIFIC BIOLABS 401(K) PLAN	B Three-digit plan number (PN)	002
C Plan sponsor's name as shown on line 2a of Form 5500 PACIFIC BIOLABS	D Employer Identification Number (EIN) 94-2790483	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	896818	868231
(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)	163921	125349
(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)	12309419	15300582
(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	13370158	16294162

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	13370158	16294162
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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)	306479	
(B) Participants	2a(1)(B)	598259	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)	0	904738
(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)	89	
(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)	5835	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5924
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	1251080
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1251080	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1251080
(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)		1213010
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		3374752
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	448677	
(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)		448677
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)	0	
(3) Investment advisory and management fees.....	2i(3)	862	
(4) Other.....	2i(4)	1209	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2071
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		450748
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		2924004
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: **PBG FINANCIAL SERVICES**

(2) EIN: **84-4107940**

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.)		X	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
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.
---	--	---

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan PACIFIC BIOLABS 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 PACIFIC BIOLABS	D Employer Identification Number (EIN) 94-2790483

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

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

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

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

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

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

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

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

Schedule R (Form 5500) 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 _____

PACIFIC BIOLABS 401(k) PLAN
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2021

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666 Dundee Road Suite 401
Northbrook, IL 60062
T 847 291 1400
pbgltd.com

October 12, 2022

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Pacific BioLabs 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

We have performed an audit of the accompanying financial statements of Pacific BioLabs 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). 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 (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of Plan's 2021 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 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section –

- the amounts and disclosures in the accompanying 2021 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 (U.S. GAAP).
- the information in the accompanying 2021 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 on the 2021 Financial Statements

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 2021 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 2021 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. GAAP, 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 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements 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 2021 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 GAAP.

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 GAAP.

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

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year), as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the 2021 financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 its form and content, is 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, is 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).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the Plan's 2020 Financial Statements. 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 2020 information summarized in Note 3, which was certified by the trustee of the Plan.

In our report dated October 12, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

PBG Financial Services, PLLC
PBG Financial Services, PLLC

PACIFIC BIOLABS 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value	\$ 16,168,812	\$ 13,206,237
Notes receivable from participants	<u>125,349</u>	<u>163,921</u>
 TOTAL ASSETS	 <u>16,294,161</u>	 <u>13,370,158</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 16,294,161</u></u>	 <u><u>\$ 13,370,158</u></u>

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

PACIFIC BIOLABS 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2021

ADDITIONS:

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:	
Net appreciation in fair value of investments	\$ 1,213,010
Dividends	1,251,169
Interest income - notes receivable from participants	<u>5,835</u>
	<u>2,470,014</u>
Contributions:	
Participants	598,259
Employer	<u>306,479</u>
	<u>904,738</u>
TOTAL ADDITIONS	<u>3,374,752</u>

DEDUCTIONS:

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	448,677
Administrative expenses	<u>2,072</u>
TOTAL DEDUCTIONS	<u>450,749</u>
NET INCREASE	2,924,003

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>13,370,158</u>
End of year	<u><u>\$ 16,294,161</u></u>

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

PACIFIC BIOLABS 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

1. DESCRIPTION OF PLAN

The following description of Pacific BioLabs 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 covering all full-time employees of the Pacific BioLabs, Inc. (the Company) who have attained 20 years of age and have fulfilled a three-month service requirement. Eligible employees become participants in the Plan on the first day of each month immediately following the attainment of these requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan's Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Board of Trustees.

Contributions

Participants may contribute a portion of their compensation as defined by the Plan, subject to certain limitations under the Internal Revenue Code (IRC). Participants who have attained 50 years of age before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Company provides a safe harbor matching contribution based upon the contribution of individual participants. For the year ended December 31, 2021, the Company matched 100% of the first 3% of each participant's contribution plus 50% of the next 2% of each participant's contribution, for a total match limited to 4% of each participant's eligible compensation. The Plan also provides for an additional discretionary Company contribution, based on a percentage of each participant's eligible compensation for the year. For the year ended December 31, 2021, the Company made additional discretionary contributions of \$83,186.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) Company matching and discretionary contributions and (b) Plan earnings (losses) and charged with an allocation of any administrative expenses paid by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options

Each participant directs their account into a variety of available mutual fund investment options selected by the Plan's trustees.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000 reduced by the highest outstanding loan balance during the prior 12-month period. Participants may have no more than one loan outstanding at any given time. The notes are secured by the balance in the participant's account and bear interest at 4.0% which is commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest payments are made at level amounts through payroll deductions.

PACIFIC BIOLABS 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

1. DESCRIPTION OF PLAN (CONTINUED)

Vesting

Under the provisions of the Plan, participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching and discretionary contribution portion of participant accounts plus actual earnings thereon is based on years of continuous service as follows:

<u>Participant's Years of Service</u>	<u>Company Contributions Vesting Percentage</u>
1	25%
2	50%
3	75%
4	100%

The Plan contains specific rules for crediting hours of service for vesting purposes, as defined in the Plan.

Upon death, disability, or attaining age 65 while employed by the Company, participants will be 100% vested in their employer contributions.

Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments of their vested account balance. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

If a terminating participant's vested account balance does not exceed \$5,000, the Plan will distribute the benefit in a lump sum as soon as administratively practicable. Any distribution greater than \$1,000 that is made to a participant without the participant's consent before the Participant's normal retirement age, will be rolled over to an individual retirement account designated by the Plan administrator.

The Plan permits hardship distributions from a participant's deferral contribution account if certain criteria are met. The Plan also permits in-service withdrawals from all vested account balances for participants who have attained 59-1/2 years of age.

Forfeited Accounts

As of December 31, 2021 and 2020, no forfeited non-vested account balances were reported. These amounts may be used to reduce future Company contributions and to pay administrative fees. For the year ended December 31, 2021, forfeitures totaling \$19,813 were used to reduce Company contributions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

PACIFIC BIOLABS 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 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 ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2021 and 2020, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Investment-related expenses are included in net appreciation of fair value of investments. Fees for the administration of notes receivable from participants, as well as distributions to participants, are charged directly to the participant's account and are included in administrative expenses.

Subsequent Events

The Plan has evaluated subsequent events for potential recognition and disclosure through October 12, 2022, the date the financial statements were available to be published. Based on this evaluation, no additional adjustments or disclosures were required.

3. CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held as of December 31, 2021 and 2020, and net appreciation in fair value of investments and dividends for the year ended December 31, 2021, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

PACIFIC BIOLABS 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

3. CERTIFIED INVESTMENTS (CONTINUED)

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by Fidelity Management Trust Company.

	December 31,	
	2021	2020
Investments:		
Values of mutual funds:		
Fidelity 500 Index Fund	\$ 705,058	\$ 283,773
Fidelity Blue Chip Growth Fund	533,967	771,210
Fidelity Contrafund	3,252,281	3,010,823
Fidelity Diversified International Fund	224,253	222,550
Fidelity Extended Market Index Fund	48,978	39,407
Fidelity Freedom 2015 Fund	-	2,375
Fidelity Freedom 2020 Fund	349,318	296,330
Fidelity Freedom 2025 Fund	3,817	3,469
Fidelity Freedom 2030 Fund	365,762	333,819
Fidelity Freedom 2035 Fund	99,773	87,270
Fidelity Freedom 2040 Fund	481,992	358,844
Fidelity Freedom 2045 Fund	44,708	36,483
Fidelity Freedom 2050 Fund	169,812	227,932
Fidelity Freedom 2055 Fund	126,363	112,633
Fidelity Freedom 2060 Fund	36,603	31,426
Fidelity Freedom Income Fund	-	16,895
Fidelity Government Money Market Fund	868,231	896,818
Fidelity Growth Company Fund	1,408,197	1,358,663
Fidelity Growth Strategies Fund	455,064	360,691
Fidelity Inflation Protected Bond Index Fund	615	4,071
Fidelity Investment Grade Bond Fund	540,346	235,411
Fidelity Large Cap Stock Fund	154,832	154,274
Fidelity Large Cap Value Index Fund	349,032	102,813
Fidelity Low Priced Stock Fund	139,616	101,551
Fidelity Mid Cap Stock Fund	122,670	104,078
Fidelity OTC Portfolio	1,563,236	1,338,082
Fidelity Overseas Fund	296,744	230,686
Fidelity Puritan Fund	72,159	47,916
Fidelity Real Estate Investment Portfolio	117,516	79,602
Fidelity Small Cap Discovery Fund	238,851	166,678
Fidelity Small Cap Index Fund	353,467	245,731
Fidelity Total Market Index Fund	311,882	254,361
Fidelity U.S. Bond Index Fund	388,410	160,884

PACIFIC BIOLABS 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

3. CERTIFIED INVESTMENTS (CONTINUED)

	December 31,	
	2021	2020
Investments:		
Values of mutual funds:		
Fidelity Value Fund	74,940	48,706
Fidelity Global ex U.S. Index Fund	562,947	272,762
Fidelity Small Cap Stock Fund	7,178	3,255
Janus Henderson Growth & Income (Class T) Fund	69,665	35,864
T. Rowe Price Equity Income Fund	71,001	45,666
Vanguard Short-Term Investment-Grade Admiral Fund	121,810	119,037
Vanguard Target Retirement 2020 Fund	111,615	68,292
Vanguard Target Retirement 2025 Fund	66,439	36,902
Vanguard Target Retirement 2030 Fund	26,264	16,751
Vanguard Target Retirement 2035 Fund	71,966	33,071
Vanguard Target Retirement 2040 Fund	233,056	195,361
Vanguard Target Retirement 2045 Fund	101,645	65,072
Vanguard Target Retirement 2050 Fund	31,441	44,712
Vanguard Target Retirement 2055 Fund	133,823	91,281
Vanguard Target Retirement 2060 Fund	395,691	205,683
Vanguard Target Retirement Income Fund	265,778	246,273
	<u>\$ 16,168,812</u>	<u>\$ 13,206,237</u>

During 2021, the Plan's investments (including investments bought, sold, and held during the year) appreciated in value by \$1,213,010.

4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets.
 - Quoted prices for identical or similar assets or liabilities in inactive markets.
 - Inputs other than quoted prices that are observable for the asset or liability.

**PACIFIC BIOLABS 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

4. FAIR VALUE MEASUREMENTS (CONTINUED)

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2021 and 2020.

Mutual funds: Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

	Level 1	Level 2	Level 3	Total Fair Value
<u>December 31, 2021</u>				
Mutual funds	\$ 16,168,812	\$ -	\$ -	\$ 16,168,812
Total	<u>\$ 16,168,812</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,168,812</u>
<u>December 31, 2020</u>				
Mutual funds	\$ 13,206,237	\$ -	\$ -	\$ 13,206,237
Total	<u>\$ 13,206,237</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,206,237</u>

The preceding methods described may produce a fair value calculation 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 financial instruments could result in a different fair value measurement at the reporting date.

5. RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Prior to March 1, 2021, Fidelity Management Trust Company provided certain administrative services to the Plan pursuant to a service agreement with the Company. Effective March 1, 2021, Fidelity Management Trust Company's affiliate, Fidelity Workplace Services LLC, replaced it as the service provider under the agreement. Fees paid by the Plan for these services amounted to \$2,072 for the year ended December 31, 2021. These transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules of ERISA. The Company pays substantially all other expenses related to the Plan's operations.

**PACIFIC BIOLABS 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

6. PLAN TERMINATION

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

7. TAX STATUS

Effective January 1, 2016, the Plan operates under the provisions of the Fidelity prototype 401(k) and profit sharing plan, as amended and restated. The Internal Revenue Service has determined and informed Fidelity by letter dated June 30, 2020, that the prototype plan is acceptable for use by employers for the benefit of their employees under IRC Section 401. The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and therefore, believe that the Plan is qualified, and the related trust is tax exempt.

Prior to 2021, the Plan has been amended and restated to bring it into compliance with the Pension Protection Act of 2006 and other legislative and regulatory changes.

8. RISKS AND UNCERTAINTIES

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

SUPPLEMENTARY INFORMATION

PACIFIC BIOLABS 401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

EIN: 94-2790483

PLAN NO: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost**	(e) Current Value
*	Fidelity	Fidelity 500 Index Fund	\$	705,058
*	Fidelity	Fidelity Blue Chip Growth Fund		533,967
*	Fidelity	Fidelity Contrafund		3,252,281
*	Fidelity	Fidelity Diversified International Fund		224,253
*	Fidelity	Fidelity Extended Market Index Fund		48,978
*	Fidelity	Fidelity Freedom 2020 Fund		349,318
*	Fidelity	Fidelity Freedom 2025 Fund		3,817
*	Fidelity	Fidelity Freedom 2030 Fund		365,762
*	Fidelity	Fidelity Freedom 2035 Fund		99,773
*	Fidelity	Fidelity Freedom 2040 Fund		481,992
*	Fidelity	Fidelity Freedom 2045 Fund		44,708
*	Fidelity	Fidelity Freedom 2050 Fund		169,812
*	Fidelity	Fidelity Freedom 2055 Fund		126,363
*	Fidelity	Fidelity Freedom 2060 Fund		36,603
*	Fidelity	Fidelity Government Money Market Fund		868,231
*	Fidelity	Fidelity Growth Company Fund		1,408,197
*	Fidelity	Fidelity Growth Strategies Fund		455,064
*	Fidelity	Fidelity Inflation Protected Bond Index Fund		615
*	Fidelity	Fidelity Investment Grade Bond Fund		540,346
*	Fidelity	Fidelity Large Cap Stock Fund		154,832
*	Fidelity	Fidelity Large Cap Value Index Fund		349,032
*	Fidelity	Fidelity Low Priced Stock Fund		139,616
*	Fidelity	Fidelity Mid Cap Stock Fund		122,670
*	Fidelity	Fidelity OTC Portfolio		1,563,236
*	Fidelity	Fidelity Overseas Fund		296,744
*	Fidelity	Fidelity Puritan Fund		72,159
*	Fidelity	Fidelity Real Estate Investment Portfolio		117,516
*	Fidelity	Fidelity Small Cap Discovery Fund		238,851
*	Fidelity	Fidelity Small Cap Index Fund		353,467
*	Fidelity	Fidelity Total Market Index Fund		311,882
*	Fidelity	Fidelity U.S. Bond Index Fund		388,410
*	Fidelity	Fidelity Value Fund		74,940
*	Fidelity	Fidelity Global ex U.S. Index Fund		562,947
*	Fidelity	Fidelity Small Cap Stock Fund		7,178

PACIFIC BIOLABS 401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost**	(e) Current Value
*	Janus Investment Fund	Janus Henderson Growth & Income (Class T) Fund		69,665
*	T. Rowe Price	T. Rowe Price Equity Income Fund		71,001
*	Vanguard	Vanguard Short-Term Investment-Grade Admiral Fund		121,810
*	Vanguard	Vanguard Target Retirement 2020 Fund		111,615
*	Vanguard	Vanguard Target Retirement 2025 Fund		66,439
*	Vanguard	Vanguard Target Retirement 2030 Fund		26,264
*	Vanguard	Vanguard Target Retirement 2035 Fund		71,966
*	Vanguard	Vanguard Target Retirement 2040 Fund		233,056
*	Vanguard	Vanguard Target Retirement 2045 Fund		101,645
*	Vanguard	Vanguard Target Retirement 2050 Fund		31,441
*	Vanguard	Vanguard Target Retirement 2055 Fund		133,823
*	Vanguard	Vanguard Target Retirement 2060 Fund		395,691
*	Vanguard	Vanguard Target Retirement Income Fund		265,778
*	Participants	Notes Receivable, 4.00% Interest Rate		125,349
				<u>\$ 16,294,161</u>

* Permitted parties-in-interest.

** Cost information is not required of participant-directed investments and, therefore, is not included.

PACIFIC BIOLABS 401(k) PLAN
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2021

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666 Dundee Road Suite 401
Northbrook, IL 60062
T 847 291 1400
pbgltd.com

October 12, 2022

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Pacific BioLabs 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

We have performed an audit of the accompanying financial statements of Pacific BioLabs 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). 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 (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of Plan's 2021 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 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section –

- the amounts and disclosures in the accompanying 2021 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 (U.S. GAAP).
- the information in the accompanying 2021 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 on the 2021 Financial Statements

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 2021 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 2021 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. GAAP, 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 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements 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 2021 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 GAAP.

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 GAAP.

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

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year), as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the 2021 financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 its form and content, is 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, is 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).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the Plan's 2020 Financial Statements. 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 2020 information summarized in Note 3, which was certified by the trustee of the Plan.

In our report dated October 12, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

PBG Financial Services, PLLC
PBG Financial Services, PLLC

PACIFIC BIOLABS 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value	\$ 16,168,812	\$ 13,206,237
Notes receivable from participants	<u>125,349</u>	<u>163,921</u>
 TOTAL ASSETS	 <u>16,294,161</u>	 <u>13,370,158</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 16,294,161</u></u>	 <u><u>\$ 13,370,158</u></u>

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

PACIFIC BIOLABS 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2021

ADDITIONS:

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:	
Net appreciation in fair value of investments	\$ 1,213,010
Dividends	1,251,169
Interest income - notes receivable from participants	<u>5,835</u>
	<u>2,470,014</u>
Contributions:	
Participants	598,259
Employer	<u>306,479</u>
	<u>904,738</u>
TOTAL ADDITIONS	<u>3,374,752</u>

DEDUCTIONS:

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	448,677
Administrative expenses	<u>2,072</u>
TOTAL DEDUCTIONS	<u>450,749</u>
NET INCREASE	2,924,003

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>13,370,158</u>
End of year	<u><u>\$ 16,294,161</u></u>

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

PACIFIC BIOLABS 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

1. DESCRIPTION OF PLAN

The following description of Pacific BioLabs 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 covering all full-time employees of the Pacific BioLabs, Inc. (the Company) who have attained 20 years of age and have fulfilled a three-month service requirement. Eligible employees become participants in the Plan on the first day of each month immediately following the attainment of these requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan's Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Board of Trustees.

Contributions

Participants may contribute a portion of their compensation as defined by the Plan, subject to certain limitations under the Internal Revenue Code (IRC). Participants who have attained 50 years of age before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Company provides a safe harbor matching contribution based upon the contribution of individual participants. For the year ended December 31, 2021, the Company matched 100% of the first 3% of each participant's contribution plus 50% of the next 2% of each participant's contribution, for a total match limited to 4% of each participant's eligible compensation. The Plan also provides for an additional discretionary Company contribution, based on a percentage of each participant's eligible compensation for the year. For the year ended December 31, 2021, the Company made additional discretionary contributions of \$83,186.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) Company matching and discretionary contributions and (b) Plan earnings (losses) and charged with an allocation of any administrative expenses paid by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options

Each participant directs their account into a variety of available mutual fund investment options selected by the Plan's trustees.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000 reduced by the highest outstanding loan balance during the prior 12-month period. Participants may have no more than one loan outstanding at any given time. The notes are secured by the balance in the participant's account and bear interest at 4.0% which is commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest payments are made at level amounts through payroll deductions.

PACIFIC BIOLABS 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

1. DESCRIPTION OF PLAN (CONTINUED)

Vesting

Under the provisions of the Plan, participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching and discretionary contribution portion of participant accounts plus actual earnings thereon is based on years of continuous service as follows:

<u>Participant's Years of Service</u>	<u>Company Contributions Vesting Percentage</u>
1	25%
2	50%
3	75%
4	100%

The Plan contains specific rules for crediting hours of service for vesting purposes, as defined in the Plan.

Upon death, disability, or attaining age 65 while employed by the Company, participants will be 100% vested in their employer contributions.

Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments of their vested account balance. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

If a terminating participant's vested account balance does not exceed \$5,000, the Plan will distribute the benefit in a lump sum as soon as administratively practicable. Any distribution greater than \$1,000 that is made to a participant without the participant's consent before the Participant's normal retirement age, will be rolled over to an individual retirement account designated by the Plan administrator.

The Plan permits hardship distributions from a participant's deferral contribution account if certain criteria are met. The Plan also permits in-service withdrawals from all vested account balances for participants who have attained 59-1/2 years of age.

Forfeited Accounts

As of December 31, 2021 and 2020, no forfeited non-vested account balances were reported. These amounts may be used to reduce future Company contributions and to pay administrative fees. For the year ended December 31, 2021, forfeitures totaling \$19,813 were used to reduce Company contributions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

PACIFIC BIOLABS 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 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 ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2021 and 2020, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Investment-related expenses are included in net appreciation of fair value of investments. Fees for the administration of notes receivable from participants, as well as distributions to participants, are charged directly to the participant's account and are included in administrative expenses.

Subsequent Events

The Plan has evaluated subsequent events for potential recognition and disclosure through October 12, 2022, the date the financial statements were available to be published. Based on this evaluation, no additional adjustments or disclosures were required.

3. CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held as of December 31, 2021 and 2020, and net appreciation in fair value of investments and dividends for the year ended December 31, 2021, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

PACIFIC BIOLABS 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

3. CERTIFIED INVESTMENTS (CONTINUED)

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by Fidelity Management Trust Company.

	December 31,	
	2021	2020
Investments:		
Values of mutual funds:		
Fidelity 500 Index Fund	\$ 705,058	\$ 283,773
Fidelity Blue Chip Growth Fund	533,967	771,210
Fidelity Contrafund	3,252,281	3,010,823
Fidelity Diversified International Fund	224,253	222,550
Fidelity Extended Market Index Fund	48,978	39,407
Fidelity Freedom 2015 Fund	-	2,375
Fidelity Freedom 2020 Fund	349,318	296,330
Fidelity Freedom 2025 Fund	3,817	3,469
Fidelity Freedom 2030 Fund	365,762	333,819
Fidelity Freedom 2035 Fund	99,773	87,270
Fidelity Freedom 2040 Fund	481,992	358,844
Fidelity Freedom 2045 Fund	44,708	36,483
Fidelity Freedom 2050 Fund	169,812	227,932
Fidelity Freedom 2055 Fund	126,363	112,633
Fidelity Freedom 2060 Fund	36,603	31,426
Fidelity Freedom Income Fund	-	16,895
Fidelity Government Money Market Fund	868,231	896,818
Fidelity Growth Company Fund	1,408,197	1,358,663
Fidelity Growth Strategies Fund	455,064	360,691
Fidelity Inflation Protected Bond Index Fund	615	4,071
Fidelity Investment Grade Bond Fund	540,346	235,411
Fidelity Large Cap Stock Fund	154,832	154,274
Fidelity Large Cap Value Index Fund	349,032	102,813
Fidelity Low Priced Stock Fund	139,616	101,551
Fidelity Mid Cap Stock Fund	122,670	104,078
Fidelity OTC Portfolio	1,563,236	1,338,082
Fidelity Overseas Fund	296,744	230,686
Fidelity Puritan Fund	72,159	47,916
Fidelity Real Estate Investment Portfolio	117,516	79,602
Fidelity Small Cap Discovery Fund	238,851	166,678
Fidelity Small Cap Index Fund	353,467	245,731
Fidelity Total Market Index Fund	311,882	254,361
Fidelity U.S. Bond Index Fund	388,410	160,884

PACIFIC BIOLABS 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

3. CERTIFIED INVESTMENTS (CONTINUED)

	December 31,	
	2021	2020
Investments:		
Values of mutual funds:		
Fidelity Value Fund	74,940	48,706
Fidelity Global ex U.S. Index Fund	562,947	272,762
Fidelity Small Cap Stock Fund	7,178	3,255
Janus Henderson Growth & Income (Class T) Fund	69,665	35,864
T. Rowe Price Equity Income Fund	71,001	45,666
Vanguard Short-Term Investment-Grade Admiral Fund	121,810	119,037
Vanguard Target Retirement 2020 Fund	111,615	68,292
Vanguard Target Retirement 2025 Fund	66,439	36,902
Vanguard Target Retirement 2030 Fund	26,264	16,751
Vanguard Target Retirement 2035 Fund	71,966	33,071
Vanguard Target Retirement 2040 Fund	233,056	195,361
Vanguard Target Retirement 2045 Fund	101,645	65,072
Vanguard Target Retirement 2050 Fund	31,441	44,712
Vanguard Target Retirement 2055 Fund	133,823	91,281
Vanguard Target Retirement 2060 Fund	395,691	205,683
Vanguard Target Retirement Income Fund	265,778	246,273
	<u>\$ 16,168,812</u>	<u>\$ 13,206,237</u>

During 2021, the Plan's investments (including investments bought, sold, and held during the year) appreciated in value by \$1,213,010.

4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets.
 - Quoted prices for identical or similar assets or liabilities in inactive markets.
 - Inputs other than quoted prices that are observable for the asset or liability.

**PACIFIC BIOLABS 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

4. FAIR VALUE MEASUREMENTS (CONTINUED)

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2021 and 2020.

Mutual funds: Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

	Level 1	Level 2	Level 3	Total Fair Value
<u>December 31, 2021</u>				
Mutual funds	\$ 16,168,812	\$ -	\$ -	\$ 16,168,812
Total	<u>\$ 16,168,812</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,168,812</u>
<u>December 31, 2020</u>				
Mutual funds	\$ 13,206,237	\$ -	\$ -	\$ 13,206,237
Total	<u>\$ 13,206,237</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,206,237</u>

The preceding methods described may produce a fair value calculation 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 financial instruments could result in a different fair value measurement at the reporting date.

5. RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Prior to March 1, 2021, Fidelity Management Trust Company provided certain administrative services to the Plan pursuant to a service agreement with the Company. Effective March 1, 2021, Fidelity Management Trust Company's affiliate, Fidelity Workplace Services LLC, replaced it as the service provider under the agreement. Fees paid by the Plan for these services amounted to \$2,072 for the year ended December 31, 2021. These transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules of ERISA. The Company pays substantially all other expenses related to the Plan's operations.

**PACIFIC BIOLABS 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

6. PLAN TERMINATION

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

7. TAX STATUS

Effective January 1, 2016, the Plan operates under the provisions of the Fidelity prototype 401(k) and profit sharing plan, as amended and restated. The Internal Revenue Service has determined and informed Fidelity by letter dated June 30, 2020, that the prototype plan is acceptable for use by employers for the benefit of their employees under IRC Section 401. The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and therefore, believe that the Plan is qualified, and the related trust is tax exempt.

Prior to 2021, the Plan has been amended and restated to bring it into compliance with the Pension Protection Act of 2006 and other legislative and regulatory changes.

8. RISKS AND UNCERTAINTIES

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

SUPPLEMENTARY INFORMATION

PACIFIC BIOLABS 401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

EIN: 94-2790483

PLAN NO: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost**	(e) Current Value
*	Fidelity	Fidelity 500 Index Fund	\$	705,058
*	Fidelity	Fidelity Blue Chip Growth Fund		533,967
*	Fidelity	Fidelity Contrafund		3,252,281
*	Fidelity	Fidelity Diversified International Fund		224,253
*	Fidelity	Fidelity Extended Market Index Fund		48,978
*	Fidelity	Fidelity Freedom 2020 Fund		349,318
*	Fidelity	Fidelity Freedom 2025 Fund		3,817
*	Fidelity	Fidelity Freedom 2030 Fund		365,762
*	Fidelity	Fidelity Freedom 2035 Fund		99,773
*	Fidelity	Fidelity Freedom 2040 Fund		481,992
*	Fidelity	Fidelity Freedom 2045 Fund		44,708
*	Fidelity	Fidelity Freedom 2050 Fund		169,812
*	Fidelity	Fidelity Freedom 2055 Fund		126,363
*	Fidelity	Fidelity Freedom 2060 Fund		36,603
*	Fidelity	Fidelity Government Money Market Fund		868,231
*	Fidelity	Fidelity Growth Company Fund		1,408,197
*	Fidelity	Fidelity Growth Strategies Fund		455,064
*	Fidelity	Fidelity Inflation Protected Bond Index Fund		615
*	Fidelity	Fidelity Investment Grade Bond Fund		540,346
*	Fidelity	Fidelity Large Cap Stock Fund		154,832
*	Fidelity	Fidelity Large Cap Value Index Fund		349,032
*	Fidelity	Fidelity Low Priced Stock Fund		139,616
*	Fidelity	Fidelity Mid Cap Stock Fund		122,670
*	Fidelity	Fidelity OTC Portfolio		1,563,236
*	Fidelity	Fidelity Overseas Fund		296,744
*	Fidelity	Fidelity Puritan Fund		72,159
*	Fidelity	Fidelity Real Estate Investment Portfolio		117,516
*	Fidelity	Fidelity Small Cap Discovery Fund		238,851
*	Fidelity	Fidelity Small Cap Index Fund		353,467
*	Fidelity	Fidelity Total Market Index Fund		311,882
*	Fidelity	Fidelity U.S. Bond Index Fund		388,410
*	Fidelity	Fidelity Value Fund		74,940
*	Fidelity	Fidelity Global ex U.S. Index Fund		562,947
*	Fidelity	Fidelity Small Cap Stock Fund		7,178

PACIFIC BIOLABS 401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost**	(e) Current Value
*	Janus Investment Fund	Janus Henderson Growth & Income (Class T) Fund		69,665
*	T. Rowe Price	T. Rowe Price Equity Income Fund		71,001
*	Vanguard	Vanguard Short-Term Investment-Grade Admiral Fund		121,810
*	Vanguard	Vanguard Target Retirement 2020 Fund		111,615
*	Vanguard	Vanguard Target Retirement 2025 Fund		66,439
*	Vanguard	Vanguard Target Retirement 2030 Fund		26,264
*	Vanguard	Vanguard Target Retirement 2035 Fund		71,966
*	Vanguard	Vanguard Target Retirement 2040 Fund		233,056
*	Vanguard	Vanguard Target Retirement 2045 Fund		101,645
*	Vanguard	Vanguard Target Retirement 2050 Fund		31,441
*	Vanguard	Vanguard Target Retirement 2055 Fund		133,823
*	Vanguard	Vanguard Target Retirement 2060 Fund		395,691
*	Vanguard	Vanguard Target Retirement Income Fund		265,778
*	Participants	Notes Receivable, 4.00% Interest Rate		125,349
				<u>\$ 16,294,161</u>

* Permitted parties-in-interest.

** Cost information is not required of participant-directed investments and, therefore, is not included.