

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>01/01/2022</u> and ending <u>01/27/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☒ the final return/report ☐ an amended return/report ☒ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>COGNATE BIOSERVICES INC 401(K) PROFIT SHARING PLAN & TRUST</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2017</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2017</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/2017</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>COGNATE BIOSERVICES INC</u> <u>4600 EAST SHELBY DRIVE</u> <u>SUITE 108</u> <u>MEMPHIS, TN 38118</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>43-1956741</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>901-541-9848</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>339110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>43-1956741</u>	2c Plan Sponsor's telephone number <u>901-541-9848</u>	2d Business code (see instructions) <u>339110</u>	
2b Employer Identification Number (EIN) <u>43-1956741</u>					
2c Plan Sponsor's telephone number <u>901-541-9848</u>					
2d Business code (see instructions) <u>339110</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.	11/23/2022	PAMELA MURPHY
	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	344
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)	302
a(2) Total number of active participants at the end of the plan year		6a(2)	0
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	0
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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 _____

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

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

<p style="text-align: center;">SCHEDULE H (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Financial Information</p> <p style="font-size: small;">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).</p> <p>► File as an attachment to Form 5500.</p>	<p style="font-size: x-small;">OMB No. 1210-0110</p> <hr/> <p style="font-size: large;">2021</p> <hr/> <p style="font-size: small;">This Form is Open to Public Inspection</p>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2022 and ending 01/27/2022		
A Name of plan COGNATE BIOSERVICES INC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 COGNATE BIOSERVICES INC	D Employer Identification Number (EIN) 43-1956741	

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	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	904	
(2) Participant contributions.....	1b(2)	13582	
(3) Other	1b(3)	0	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	34108	
(9) Value of interest in common/collective trusts.....	1c(9)	32061	
(10) Value of interest in pooled separate accounts	1c(10)	0	
(11) Value of interest in master trust investment accounts.....	1c(11)	0	
(12) Value of interest in 103-12 investment entities	1c(12)	0	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1653230	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 0	
(2)	Employer real property.....	1d(2) 0	
e	Buildings and other property used in plan operation	1e 0	
f	Total assets (add all amounts in lines 1a through 1e)	1f 1733885	0
Liabilities			
g	Benefit claims payable	1g 0	
h	Operating payables	1h 0	
i	Acquisition indebtedness.....	1i 0	
j	Other liabilities.....	1j 0	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 0	0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 1733885	0

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	
	(B) Participants	2a(1)(B) 13520	
	(C) Others (including rollovers).....	2a(1)(C) 746	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	14266
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E) 62	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	62
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C) 23	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	23
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-70980
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		-56629
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		0
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	140	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		140
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		140
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-56769
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		1677116

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: P & K CPAS LLC

(2) EIN: 46-4099934

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		172349
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
CHARLES RIVER LABORATORIES, INC. SA	76-0509980	004

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 _____.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2022 and ending 01/27/2022

A Name of plan COGNATE BIOSERVICES INC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 COGNATE BIOSERVICES INC	D Employer Identification Number (EIN) 43-1956741

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 16-1470238 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

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

**COGNATE BIOSERVICES INC.
401(k) PROFIT SHARING PLAN AND TRUST**

Financial Statements and Supplemental Information

PERIOD ENDED FEBRUARY 4, 2022 AND YEAR ENDED DECEMBER 31, 2021

COGNATE BIOSERVICES INC.
401(k) PROFIT SHARING PLAN AND TRUST
FEBRUARY 4, 2022 AND DECEMBER 31, 2021

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Accountants and Consultants

P&K CPAs LLC

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INDEPENDENT AUDITOR'S REPORT

To the Trustee of
Cognate Bioservices Inc.
401(k) Profit Sharing Plan and Trust

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

We have performed an audit of the accompanying financial statements of Cognate Bioservices Inc. 401(k) Profit Sharing Plan and Trust, (the "Cognate Plan") an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of February 4, 2022 and December 31, 2021, and the related statement of changes in net assets available for benefits for the period ended February 4, 2022, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the period ended February 4, 2022 stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Cognate 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 Cognate Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental Schedules of Assets (held at end of year) and Delinquent Participant Contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, 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 generally accepted auditing standards. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules 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).

P&K CPA LLC

Parsippany, New Jersey
November 10, 2022

COGNATE BIOSERVICES INC.
401(k) PROFIT SHARING PLAN AND TRUST
Statements of Net Assets Available for Benefits
February 4, 2022 and December 31, 2021

	February 4, 2022	December 31, 2021
Assets		
Investments, at fair value:		
Mutual funds	\$ -	\$ 1,653,230
Common and collective trusts	-	32,061
	<hr/>	<hr/>
Total investments at fair value	-	1,685,291
	<hr/>	<hr/>
Receivables		
Contributions receivable from participants	-	13,582
Contributions receivable from the company	-	904
Notes receivable from participants	-	34,108
	<hr/>	<hr/>
Total receivables	-	48,594
	<hr/>	<hr/>
Total assets	-	1,733,885
	<hr/>	<hr/>
Net assets available for benefits	<u>\$ -</u>	<u>\$ 1,733,885</u>

See independent auditor's report and notes to financial statements.

COGNATE BIOSERVICES INC.
401(k) PROFIT SHARING PLAN AND TRUST
Statement of Changes in Net Assets Available for Benefits
Period Ended February 4, 2022

Additions

Investment Income

Net (depreciation) in fair value of investments	\$ (70,980)
Dividends	23

Total investment (loss)	<u>(70,957)</u>
--------------------------------	-----------------

Interest income on notes receivable from participants	<u>62</u>
--	-----------

Contributions

Participants	13,520
Company	746

Total contributions	<u>14,266</u>
----------------------------	---------------

Total additions (subtractions)	<u>(56,629)</u>
---------------------------------------	-----------------

Deductions

Administration and investment fees	<u>140</u>
------------------------------------	------------

Net decrease	(56,769)
---------------------	----------

Net assets available for benefits, January 1, 2022	<u>1,733,885</u>
--	------------------

Net assets available for benefits, February 4, 2022	1,677,116
---	-----------

Net assets transferred out of the plan, February 4, 2022	<u>(1,677,116)</u>
--	--------------------

Net assets available for benefits, February 4, 2022	<u><u>\$ -</u></u>
--	--------------------

**COGNATE BIOSERVICES INC.
401(k) PROFIT SHARING PLAN AND TRUST
Notes to Financial Statements
February 4, 2022 and December 31, 2021**

NOTE 1 - DESCRIPTION OF THE PLAN

GENERAL

Cognate Bioservices, Inc. 401(k) Profit Sharing Plan and Trust (the "Plan") is a defined contribution plan covering the employees of Cognate Bioservices, Inc. (the "Company"). The following description provides only general information. Participants should refer to the plan document or summary plan description for a more complete description of the Plan's provisions. The Plan is subject to applicable provisions of the Employee Retirement Income Security Act of 1974 amended ("ERISA").

The Plan was amended on April 8, 2020 to allow for hardship distributions of pre-tax elective deferrals.

On February 4, 2022, the Plan's assets were transferred into the Charles River Laboratories, Inc. Savings/Plus Plan and the Plan was terminated.

ELIGIBILITY

The Plan covers all employees of Cognate Bioservices Inc., who are eligible to participate in the plan upon hiring and after attaining age 21. Entry into the plan is permitted on the first day of each month.

Participants in the Plan who meet the age and service requirements will be eligible to make elective deferrals, and receive, if any, matching contributions, employer profit sharing contributions and qualified nonelective contributions. Participants are eligible for the employer profit sharing contribution, if any, after completing 1,000 hours of service

PARTICIPANT AND EMPLOYER CONTRIBUTIONS

The Plan provides for employee salary deferrals of their eligible annual compensation not to exceed the maximum amount allowable by the Internal Revenue Code of \$20,500 in 2022 and \$19,500 in 2021. Participants who have attained age 50 or older before the end of the plan year are eligible to make catch-up contributions of up to \$6,500 in 2022 and 2021. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans ("rollovers").

The Plan allows for a discretionary Company matching contribution determined annually by the employer. For the period ended February 4, 2022 and the year ended December 31, 2021, the Company did not make any matching contributions. The Company may also make profit sharing and qualified nonelective contributions, as defined in the Plan.

Participants may share in the employer profit-sharing contributions, having satisfied the eligibility requirements above, and are employed on the last day of the Plan year.

PARTICIPANTS' ACCOUNTS

Each participant's account is credited with (i) participant's contributions, (ii) employer matching contributions (if any) and (iii) allocations of the Plan earnings (losses) on his or her specific investments.

Each participant's account is charged with an allocation of administrative expenses, if the employer does not pay such expenses, fees and charges. Loan fees are charged directly to the Plan participant. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the amount accumulated in the participant's vested account.

COGNATE BIOSERVICES INC.
401(k) PROFIT SHARING PLAN AND TRUST
Notes to Financial Statements
February 4, 2022 and December 31, 2021

.NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

NOTES RECEIVABLE FROM PARTICIPANTS

The provisions of the Plan allow for loans to the participants which are limited to the lesser of \$50,000 or one-half of the present value of the vested interest of such participant's account. The loans are secured by the balance in the participant's account and bear interest at rates which are commensurate for similar types of loans from commercial lending institutions, as determined by the plan administrator.

Generally, the term of the loan may not exceed five years (unless the loan proceeds will be used to purchase a principal residence). Principal and interest are paid ratably through monthly payroll deductions. If a participant fails to make a loan payment when due under the terms of the loan, the participant will be in default. In the event of default, the loan shall become due and payable immediately and interest will continue to accrue until the entire loan balance is repaid. The Plan will take all reasonable actions to collect the balance owed on the loan. Under certain circumstances, the loan in default could be considered a distribution from the Plan and could be considered income to the participant. In any event, failure to repay a loan will reduce the benefit a participant would otherwise be entitled to from the Plan.

VESTING

Participants are immediately vested in their contributions and any matching contributions plus actual earnings or losses thereon.

Vesting in the Company's discretionary profit-sharing contribution is based on years of continuous service, as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2 years	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 years or more	100%

Additionally, 1000 hours of service is required to constitute a year of vesting service. An employee will be fully vested upon death or disability.

INVESTMENT OPTIONS

The Plan's investments are held by Mid Atlantic Trust Company ("MATC"). Participants direct the investment of their contributions into various investment options approved by the Plan

FORFEITED ACCOUNTS

These accounts may be used to pay future Plan expenses or reduce future Company discretionary contributions. At February 4, 2022 and December 31, 2021 forfeited non-vested balances aggregated \$0.

COGNATE BIOSERVICES INC.
401(k) PROFIT SHARING PLAN AND TRUST
Notes to Financial Statements
February 4, 2022 and December 31, 2021

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PAYMENT OF BENEFITS

On termination of service due to death, disability or retirement, a participant or a designated beneficiary may elect to receive either a lump-sum amount equal to one hundred percent (100%) of the value in his or her account or monthly installments. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution

In-service withdrawals may be made from a participant's fully vested deferral account at any time upon or after the occurrence of the following events: hardships, as defined in the Plan agreement and the participant's attainment of age 59½.

ADMINISTRATIVE EXPENSES

As provided in the Plan agreement, administrative expenses may be paid by either the Plan or the Company. Expenses that relate solely to a specific participant or alternative payee may be assessed against such participant or alternate payee.

PLAN TERMINATION

The Plan's net assets were transferred into the Charles River Laboratories, Inc. Savings/Plus Plan as of February 4, 2022.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

RISKS AND UNCERTAINTIES

Participants elect to have their allocated portion of Company contributions, and employee salary deferrals, invested in various investment securities. These investment securities are exposed to various risks such as stock market fluctuations, interest rates, credit risks, economic conditions and world affairs. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statement of net assets available for benefits.

Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments for the period ended February 4, 2022 and the year ended December 31, 2021 may not necessarily be indicative of amounts that could be realized in a current market exchange.

Financial instruments that potentially subject the Plan to concentrations of credit risk include notes receivable which are subject to counterparties failing to discharge their obligations. The Plan monitors this risk by adhering to the loan requirements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's 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 3 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on a cash 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.

FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurement*, establishes a framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Categorization within the valuation hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Under this standard, fair value is defined as the exit price, or the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date.

The three levels of the fair value hierarchy under ASC 820 are described below:

- | | |
|---------|--|
| 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 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none"> • 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. • Inputs that are derived principally from or corroborated by observable market data by correlation or other means. <p>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.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

CONTRIBUTIONS RECEIVABLE FROM PARTICIPANTS

Contributions receivable represent employee deferrals that were received by the Plan after year end.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. Loans in the amount of \$1,816, have been deemed uncollectible as of December 31, 2021, and have been recorded as a benefit payment.

PAYMENT OF Benefits

Benefits paid to participants are recorded when paid.

ADMINISTRATIVE AND OTHER EXPENSES

The Company pays a portion of the accounting and administrative expenses of the Plan for the period ended February 4, 2022 and year ended December 31, 2022, and these expenses are excluded from the financial statements. The administrative cost for obtaining new loans is charged directly through the respective participants' accounts. Investment-related expenses are included in net appreciation of fair value of investments.

NOTE 3 - FAIR VALUE MEASUREMENTS

The asset's 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 relevant observable inputs and minimize the use of unobservable inputs.

The 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 February 4, 2022 and December 31, 2021.

Mutual Funds - 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 ("SEC"). These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the plan are deemed to be actively traded.

Common and Collective Trusts - Units of the Fund are valued each day on which the New York Stock Exchange (NYSE) is open for trading in accordance with the valuation procedures established by the trustee. The net asset value ("NAV") per unit is calculated as of the close of trading on the NYSE. The NAV per unit is computed by dividing the total assets of the Fund, less its liabilities, by the total number of units outstanding at the time of such computation. Investment income earned is reinvested in the Fund and included in the determination of unit values.

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

**COGNATE BIOSERVICES INC.
401(k) PROFIT SHARING PLAN AND TRUST
Notes to Financial Statements
February 4, 2022 and December 31, 2021**

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level within the fair value hierarchy, the Plan's investments at fair value as of February 4, 2022 and December 31, 2021:

<u>Investments at Fair Value February 4, 2022</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Mutual funds	\$ -	\$ -	\$ -	\$ -
Common and collective trusts measured at NAV*	\$ -	\$ -	\$ -	\$ -
Total investments at fair value	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<u>Investments at Fair Value December 31, 2021</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Mutual funds	<u>\$1,653,230</u>	\$ -	\$ -	<u>\$ 1,653,230</u>
Common and collective trusts measured at NAV*	<u>\$ 32,061</u>	\$ -	\$ -	<u>\$ 32,061</u>
Total investments at fair value	<u>\$1,685,291</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,685,291</u>

* In accordance with ASC Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

There were no transfers into or out of Levels 1,2,3 for the period ended February 4, 2022 and year ended December 31, 2021.

NOTE 4 - INVESTMENT CERTIFICATION

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Investments held at February 4, 2022 and December 31, 2021, and investment income for the period ended February 4, 2022, that are disclosed in the accompanying financial statements and supplemental schedule, was obtained, or derived from information supplied to the Plan administrator and certified as complete and accurate by MATC, the custodian of the Plan. The information certified is summarized below as of:

	<u>February 4, 2022</u>	<u>December 31, 2021</u>
Mutual funds	\$ -	<u>\$1,653,230</u>
Common and collective trusts	\$ -	<u>\$ 32,061</u>
Dividends	<u>\$ 23</u>	<u>\$ 53,327</u>
Net appreciation (depreciation) in fair value of investments	<u>\$ (70,980)</u>	<u>\$ 142,044</u>

**COGNATE BIOSERVICES INC.
401(k) PROFIT SHARING PLAN AND TRUST
Notes to Financial Statements
February 4, 2022 and December 31, 2021**

NOTE 4 - INVESTMENT CERTIFICATION (CONTINUED)

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the statements and supplemental schedule.

NOTE 5 - INCOME TAX STATUS

On April 10, 2014, the Internal Revenue Service ("IRS") stated in an opinion letter that the prototype adopted by the plan, as then designed, was in compliance with applicable requirements of the Internal Revenue Code ("IRC"). The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the Plan administrator believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2020 and 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds managed by MATC. MATC is the custodian of the assets as defined by the plan and, therefore, these transactions qualify as party-in-interest transactions. The Company pays directly certain accounting and administrative expenses related to the Plan.

Notes receivable from participants also qualify as party-in-interest transactions but are exempt from the prohibited transaction rules of ERISA.

The Employer provides certain accounting and administrative services to the Plan for which no fees are charged.

NOTE 7 - CONCENTRATIONS

The Plan holds certain investments that each represents 10% or more of the total net assets held by the Plan. As of December 31, 2021, the Plan held one such investment totaling \$187,581.

NOTE 8 - SUBSEQUENT EVENTS

The Plan's management has evaluated subsequent events through November 10, 2022, the date the financial statements were available to be issued.

Supplemental Information

COGNATE BIOSERVICES INC.
401(k) PROFIT SHARING PLAN AND TRUST
EIN/PN: 43-1956741/001
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held as of February 4, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
*	Reliance Trust Stable Value Fund-MetLife Series 25053 Class 0	Common/Collective Trust		\$ -
*	Fidelity Small Cap Index Fund	Mutual Fund		-
*	Fidelity Mid Cap Index Fund	Mutual Fund		-
*	State Street Equity 500 Index Fund Class K	Mutual Fund		-
*	TIAA-CREF Equity Index Fund Institutional Class	Mutual Fund		-
*	Vanguard Small Cap Value Index Fund Admiral Shares	Mutual Fund		-
*	Vanguard Small Cap Growth Index Fund Admiral Shares	Mutual Fund		-
*	Vanguard Growth Index Fund Admiral Shares	Mutual Fund		-
*	Vanguard Value Index Fund Admiral Shares	Mutual Fund		-
*	Vanguard Small Cap Index Fund Admiral Shares	Mutual Fund		-
*	iShares MSCI EAFE International Index Fund Class K	Mutual Fund		-
*	State Street Global All Cap Equity ex-US Index Fund Class K	Mutual Fund		-
*	State Street Aggregate Bond Index Fund Class K	Mutual Fund		-
*	State Street Target Retirement Fund Class K	Mutual Fund		-
*	State Street Target Retirement 2060 Fund Class K	Mutual Fund		-
*	State Street Target Retirement 2055 Fund Class K	Mutual Fund		-
*	State Street Target Retirement 2050 Fund Class K	Mutual Fund		-
*	State Street Target Retirement 2045 Fund Class K	Mutual Fund		-
*	State Street Target Retirement 2040 Fund Class K	Mutual Fund		-
*	State Street Target Retirement 2035 Fund Class K	Mutual Fund		-
*	State Street Target Retirement 2020 Fund Class K	Mutual Fund		-
*	State Street Target Retirement 2030 Fund Class K	Mutual Fund		-
*	State Street Target Retirement 2025 Fund Class K	Mutual Fund		-
*	Vanguard Balanced Index Fund Admiral Shares	Mutual Fund		-
				-
*	Participant loans		-0-	-
				\$ -

* Represents party-in-interest as defined by ERISA.

Column (d), "Cost" is omitted as all investments are participant directed.

Participant Contributions Transferred Late to Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
☒ Check Here if Late Participant Loan Repayments Are Included	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
\$13,520	\$ -	\$13,520	\$ -	

COGNATE BIOSERVICES INC.
401(k) PROFIT SHARING PLAN AND TRUST
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(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
*	Reliance Trust Stable Value Fund-MetLife Series 25053 Class 0	Common/Collective Trust		\$ -
*	Fidelity Small Cap Index Fund	Mutual Fund		-
*	Fidelity Mid Cap Index Fund	Mutual Fund		-
*	State Street Equity 500 Index Fund Class K	Mutual Fund		-
*	TIAA-CREF Equity Index Fund Institutional Class	Mutual Fund		-
*	Vanguard Small Cap Value Index Fund Admiral Shares	Mutual Fund		-
*	Vanguard Small Cap Growth Index Fund Admiral Shares	Mutual Fund		-
*	Vanguard Growth Index Fund Admiral Shares	Mutual Fund		-
*	Vanguard Value Index Fund Admiral Shares	Mutual Fund		-
*	Vanguard Small Cap Index Fund Admiral Shares	Mutual Fund		-
*	iShares MSCI EAFE International Index Fund Class K	Mutual Fund		-
*	State Street Global All Cap Equity ex-US Index Fund Class K	Mutual Fund		-
*	State Street Aggregate Bond Index Fund Class K	Mutual Fund		-
*	State Street Target Retirement Fund Class K	Mutual Fund		-
*	State Street Target Retirement 2060 Fund Class K	Mutual Fund		-
*	State Street Target Retirement 2055 Fund Class K	Mutual Fund		-
*	State Street Target Retirement 2050 Fund Class K	Mutual Fund		-
*	State Street Target Retirement 2045 Fund Class K	Mutual Fund		-
*	State Street Target Retirement 2040 Fund Class K	Mutual Fund		-
*	State Street Target Retirement 2035 Fund Class K	Mutual Fund		-
*	State Street Target Retirement 2020 Fund Class K	Mutual Fund		-
*	State Street Target Retirement 2030 Fund Class K	Mutual Fund		-
*	State Street Target Retirement 2025 Fund Class K	Mutual Fund		-
*	Vanguard Balanced Index Fund Admiral Shares	Mutual Fund		-
				-
*	Participant loans		-0-	-
				\$ -

* Represents party-in-interest as defined by ERISA.

Column (d), "Cost" is omitted as all investments are participant directed.

Participant Contributions Transferred Late to Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
X Check Here if Late Participant Loan Repayments Are Included	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
\$13,520	\$ -	\$13,520	\$ -	