

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 SUPERLATIVE TECHNOLOGIES, INC. 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1999
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) SUPERLATIVE TECHNOLOGIES, INC. 45195 RESEARCH PL ASHBURN, VA 20147
2b	Employer Identification Number (EIN) 54-1818218
2c	Plan Sponsor's telephone number 703-564-2001
2d	Business code (see instructions) 541330

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.	09/25/2024	JEAN MOLONEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor FIDELITY MANAGEMENT TRUST COMPANY JEAN MOLONEY 100 CROSBY PARKWAY COVINGTON, KY 41015	3b Administrator's EIN 04-3532603 3c Administrator's telephone number 859-386-4199
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	5 321
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 186 6a(2) 183 6b 0 6c 124 6d 307 6e 0 6f 307 6g(1) 258 6g(2) 229 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: 2F 2G 2J 2K 2T 2E 3D 2R 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 (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) – Number Attached <u>0</u> (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan SUPERLATIVE TECHNOLOGIES, INC. 401(K) PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 SUPERLATIVE TECHNOLOGIES, INC.	D Employer Identification Number (EIN) 54-1818218

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

X

YesNo
- 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 WORKPLACE SERVICES LLC	
04-3532603	

(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)

LINCOLN FINANCIAL ADVISORS CORP

35-1151034

(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?
27	ADVISOR	26319	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY WORKPLACE SERVICES LLC

04-3532603

(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?
14 24 28 37 60 64 65	PLAN ADMINISTRATOR	-12461	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 ☐

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 WORKPLACE SERVICES LLC	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.	
AF NEW WORLD FUND R4 - AMERICAN FU 95-2566717	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 WORKPLACE SERVICES LLC	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.	
AS INTL EQUITY A - DST ASSET MANAG 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.55%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	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.	
AS SPL SM CP VAL ADM - SS&C GIDS, 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.35%	

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 WORKPLACE SERVICES LLC	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.	
BLKRK TOT RETURN IS - BNY MELLON I 500 ROSS STREET 15253-4426 PITTSBURGH, PA 53442	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	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.	
BNYM GLB FX INC A - BNY MELLON TRA DREYFUS TRANSFER INC 200 PARK AVENUE NEW YORK, NY 10166	0.45%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	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.	
COL EMERGING MKTS A - COLUMBIA MGT 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.50%	

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 WORKPLACE SERVICES LLC	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.	
EV FLOATING RATE ADV - BNY MELLON 500 ROSS STREET 15253-4426 PITTSBURGH, PA 53442	0.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	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.	
HTFD CORE EQUITY R4 - HARTFORD ADM 41-0679409	0.45%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	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.	
JPM GLOBAL ALLOC R2 - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.75%	

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 WORKPLACE SERVICES LLC	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.	
JPM GROWTH ADVTG R5 - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	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.	
JPM LG CP VAL R5 - DST ASSET MANAG 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	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.	
JPM MID CAP GRTH R5 - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	

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 WORKPLACE SERVICES LLC	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.	
LD ABT SH DTN INC R4 - BNY MELLON 500 ROSS STREET 15253-4426 PITTSBURGH, PA 53442	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	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.	
PIMCO INCOME ADM - SS&C GLOBAL INV 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	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.	
PIMCO SHORT TERM ADM - SS&C GLOBAL 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.25%	

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 WORKPLACE SERVICES LLC	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.	
VICTORY S ESTB VAL A - FIS INVESTO FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	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.	
VRS SMALL CAP GRTH A - FIS INVESTO FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.55%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	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.	
VRTS DP GLB RE SEC I - VIRTUS FUND 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581	0.25%	

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:

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SUPERLATIVE TECHNOLOGIES, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SUPERLATIVE TECHNOLOGIES, INC.		
		D Employer Identification Number (EIN) 54-1818218

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is 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)	1284361	1128952
(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)	2305	51843
(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)	42525	101185
(9) Value of interest in common/collective trusts	1c(9)	2314	7678
(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)	11903301	13611893
(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	13234806	14901551
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	13234806	14901551

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)	718421	
(B) Participants	2a(1)(B)	1319165	
(C) Others (including rollovers)	2a(1)(C)	183916	
(2) Noncash contributions	2a(2)	0	2221502
(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)	51049	
(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)	6963	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		58012
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	265999
(B) Common stock	2b(2)(B)	87	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	265912	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		265999
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	9399	-2074
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	11473	
(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	5301
(B) Other	2b(5)(B)	5301	
(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)		-193
(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)		1998202
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		4546749

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2859007	
(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)		2859007
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		7139
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	-12461	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	26319	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		13858
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2880004

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1666745
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: **BLAND & ASSOCIATES, P.C**

(2) EIN: **47-0698853**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.		☒	

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 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SUPERLATIVE TECHNOLOGIES, INC. 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SUPERLATIVE TECHNOLOGIES, INC.		D Employer Identification Number (EIN) 54-1818218
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) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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
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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) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
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. _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☒ Design-based safe harbor method	
☐ "Prior year" ADP test	
☒ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	

SUPERLATIVE TECHNOLOGIES, INC.

**FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT**

YEARS ENDED DECEMBER 31, 2023 AND 2022



BlandCPA.com

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INDEPENDENT AUDITORS' REPORT

To the Stockholders
Superlative Technologies, Inc.
Ashburn, Virginia

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Superlative Technologies, Inc. (the Company) which comprise the balance sheets as of December 31, 2023 and 2022, and the related statements of income, changes in stockholders' equity, and cash flows for the years then ended and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

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 Company's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

INDEPENDENT AUDITORS' REPORT (Continued)

Auditor's Responsibilities for the Audit of the Financial Statements

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 Company'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 Company's ability to continue as a going concern for a reasonable period of time.

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.

BLAND & ASSOCIATES, P.C.



Omaha, Nebraska
August 27, 2024

SUPERLATIVE TECHNOLOGIES, INC.
BALANCE SHEETS

ASSETS	December 31,	
	2023	2022
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 6,759,995	\$ 9,310,066
Accounts Receivable and Unbilled Contract Receivables	6,887,353	6,871,281
Loans to AAC Machias, LLC - Related Party	105,447	105,447
Loans to University Center C, LLC - Related Party	119,508	119,508
Loans to Doyen Technologies, LLC - Related Party	-	1,546,025
Prepaid Expenses	121,021	59,289
Total Current Assets	13,993,324	18,011,616
PROPERTY AND EQUIPMENT		
Leasehold Improvements	675,288	675,289
Software	691,740	691,740
Computer and Equipment	1,129,259	1,121,139
Furniture and Fixtures	1,019,986	1,019,986
Software in Process	38,300	25,525
	3,554,573	3,533,679
Less Accumulated Depreciation	(2,918,598)	(2,579,515)
Total Property and Equipment	635,975	954,164
OTHER ASSETS		
Operating Lease Right-of-Use Asset	2,639,744	4,167,571
Note Receivable	500,000	-
Stockholder Loan Receivable	300,000	300,000
Investment in University Center C, LLC	77,701	72,930
Security Deposit	90,621	90,621
Total Other Assets	3,608,066	4,631,122
	\$ 18,237,365	\$ 23,596,902
LIABILITIES AND STOCKHOLDERS' EQUITY	December 31,	
	2023	2022
CURRENT LIABILITIES		
Accounts Payable and Other Accrued Expenses	\$ 2,175,015	\$ 3,719,142
Accrued Payroll	1,081,736	1,060,596
Accrued Pension Contribution	559,496	719,489
Accrued Annual Leave	1,012,538	1,121,056
Current Portion of Operating Lease Liability	1,575,179	1,524,533
Loans from Stockholders and Related Parties	119,299	876,173
Obligation to Doyen Technologies, LLC	-	252,466
Total Current Liabilities	6,523,263	9,273,455
LONG-TERM LIABILITIES		
Operating Lease Liability, Less Current Portion	1,089,064	2,664,242
Total Long-Term Liabilities	1,089,064	2,664,242
Total Liabilities	7,612,327	11,937,697
STOCKHOLDERS' EQUITY		
Common stock, 2,483,333 and 2,483,333 Shares Authorized Issued and Outstanding	100	100
Retained Earnings	10,624,938	11,659,105
Total Stockholders' Equity	10,625,038	11,659,205
	\$ 18,237,365	\$ 23,596,902

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

SUPERLATIVE TECHNOLOGIES, INC.
STATEMENTS OF INCOME

	Years Ended December 31,	
	2023	2022
REVENUE		
Contract Revenue	\$ 47,611,013	\$ 62,285,951
DIRECT CONTRACT COSTS		
Direct Labor	14,820,177	18,372,671
Consultant and Subcontractors	12,599,306	21,692,897
Fringe Benefits	4,692,828	5,582,875
Other Direct Costs	2,379,924	2,420,010
Total Direct Contract Costs	34,492,235	48,068,453
Gross Profit	13,118,778	14,217,498
INDIRECT EXPENSES		
General and Administrative Expenses	7,880,245	6,635,019
Bid and Proposal Expenses	1,361,794	1,489,983
Overhead Expenses	1,295,087	2,829,227
Total Indirect Expenses	10,537,126	10,954,229
Operating Income	2,581,652	3,263,269
OTHER INCOME (EXPENSES)		
Interest Income	38,572	247
Credit Losses	(926)	(226,667)
Charitable Contributions	(15,060)	(13,950)
Loss From Pass Through Entities	(29,303)	(55,630)
Interest Expense	(58,392)	(107,913)
Total Other Income (Expenses)	(65,109)	(403,913)
NET INCOME	\$ 2,516,543	\$ 2,859,356

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

SUPERLATIVE TECHNOLOGIES, INC.
STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
Years Ended December 31, 2023 and 2022

	<u>Common Stock</u>		<u>Retained Earnings</u>	<u>Total Stockholders' Equity</u>
	<u>Shares</u>	<u>Amount</u>		
BALANCE, January 1, 2022	2,483,333	\$ 100	\$ 10,195,661	\$ 10,195,761
Distributions	-	-	(1,395,912)	(1,395,912)
Net Income	-	-	2,859,356	2,859,356
BALANCE, December 31, 2022	2,483,333	100	11,659,105	11,659,205
Distributions	-	-	(3,550,710)	(3,550,710)
Net Income	-	-	2,516,543	2,516,543
BALANCE, December 31, 2023	<u>2,483,333</u>	<u>\$ 100</u>	<u>\$ 10,624,938</u>	<u>\$ 10,625,038</u>

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

SUPERLATIVE TECHNOLOGIES, INC.
STATEMENTS OF CASH FLOWS

	Years Ended December 31,	
	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	\$ 2,516,543	\$ 2,859,356
Adjustments to Reconcile Net Income to Net Cash		
Provided By Operating Activities:		
Amortization of Right-of-Use Asset	1,527,827	1,456,911
Depreciation	339,083	342,915
Undistributed Losses of Affiliates	29,303	55,630
(Increase) Decrease in Current Assets:		
Accounts Receivable and Unbilled Contract Receivables	(16,072)	7,097,419
Prepaid Expenses	(61,732)	37,221
Increase (Decrease) in Liabilities:		
Accounts Payable and Other Accrued Expenses	(1,544,127)	(1,890,320)
Accrued Payroll	21,140	(3,302)
Accrued Pension Contribution	(159,993)	(19,254)
Accrued Annual Leave	(108,518)	(209,852)
Operating Lease Liability	(1,524,532)	(1,435,707)
Net Cash Provided By Operating Activities	1,018,922	8,291,017
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	(20,894)	(159,337)
Advances on Note Receivable	(500,000)	-
Net Cash Used In Investing Activities	(520,894)	(159,337)
CASH FLOWS FROM FINANCING ACTIVITIES		
Distributions to Stockholders	(2,291,225)	(1,395,912)
Payments on Loans from Stockholders	(756,874)	-
Net Cash Used In Financing Activities	(3,048,099)	(1,395,912)
Net (Decrease) Increase in Cash and Cash Equivalents	(2,550,071)	6,735,768
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	9,310,066	2,574,298
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 6,759,995	\$ 9,310,066
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Interest Paid	\$ 58,392	\$ 107,913
SUPPLEMENTAL DISCLOSURE OF NONCASH INVESTING AND FINANCING ACTIVITIES		
Right-of-Use Asset Obtained in Exchange for Operating Lease Liability	\$ -	\$ 5,624,482
Distribution Related Activity: Removal of Investment in and Loans to Doyen Technologies, LLC	\$ 1,259,485	\$ -

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

SUPERLATIVE TECHNOLOGIES, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2023 and 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of Superlative Technologies, Inc., dba SuprTek (the Company) is presented to assist in understanding the Company's financial statements. The financial statements and notes are representations of the Company's management who is responsible for the integrity and objectivity of the financial statements. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Nature of Business

The Company was incorporated in 1996 under the laws and provisions of the state of Virginia. The Company, which does business as SuprTek, is an information technology and engineering services firm providing services to Federal, state, and local governments as well as private industry. The Company is a graduate of the U.S. Small Business Administration's 8(a) program and was recertified in 2018 as an Other Than Small Business (OTSB). The principal office is located in Virginia; however, the Company offers its services nationally.

Revenue and Cost Recognition

Under *Revenue from Contracts with Customers* (Topic 606), the Company recognizes revenue when a customer obtains controls of promised goods or services, in an amount that reflects the consideration which the Company expects to receive in exchange for those goods or services. To determine revenue recognition for arrangements that the Company determines are within the scope of Topic 606, the Company performs the following five steps: (i) identify the contract with a customer, (ii) identify the performance obligations in the contract, (iii) determine the transaction price; (iv) allocate the transaction price to the performance obligations in the contract; and (v) recognize revenue when (or as) the Company satisfies the performance obligation. The Company only applies the five-step model to contracts when it is probable that it will collect the consideration it is entitled to in exchange for the goods and services it transfers to the customer. At contract inception, once the contract is determined to be within the scope of Topic 606, the Company assesses the goods or services and promises within each contract and determines those that are performance obligations. The Company then assesses whether each promised good or service is distinct and recognizes as revenue the amount of the transaction price that is allocated to the respective performance obligation when (or as) the performance obligation is satisfied.

The Company enters into contracts for services with government agencies and private industry. Contracts with government agencies typically are subject to Federal Acquisition Regulation (FAR) and are priced based on estimated or actual costs of producing goods or providing services. The FAR provides guidance on the types of costs that are allowable in establishing prices for goods and services provided under government contracts.

SUPERLATIVE TECHNOLOGIES, INC.
NOTES TO FINANCIAL STATEMENTS (Continued)
Years Ended December 31, 2023 and 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenue and Cost Recognition (Continued)

The Company participates in costs plus fixed fee contracts where revenue is recognized on the basis of hours utilized, plus other reimbursable contract costs during the period. The customer typically pays the Company for costs incurred, indirect cost allocations, and a fixed fee on a monthly basis. Revenue is recognized over time as the Company performs their performance obligation. These contracts have an element of variable consideration due to the anticipated difference between provisional rates and final approved rates. Revenue associated with this variable consideration is recognized based on the most likely amount to be received based on projected rate changes and is typically recorded as unbilled contract receivables until settlement occurs.

Under typical payment terms of the Company's government firm fixed-price contracts, the customer generally pays the Company in monthly fixed installments based on each Contract Line Item Number (CLIN). The Company considers each CLIN to represent a separate performance obligation in the contract. Revenue is generally recognized over time as the Company performs their contractual performance obligations because of continuous transfer of control to the customer. Because of control transferring over time, revenue is recognized based on the extent of progress towards completion of the performance obligation. The Company generally uses the cost-to-cost method of measuring progress for contracts because it best depicts the transfer of control to the customer which occurs as the Company incurs costs on the contracts. Under the cost-to-cost measure of progress, the extent of progress towards completion is measured based on the ratio of costs incurred to date to total estimated costs at completion of the performance obligation (CLIN). Costs to fulfill include labor, materials, and subcontractors' costs, other direct costs, and an allocation of indirect costs. This can result in revenue recognized in excess of billings which are presented as unbilled contract receivables on the balance sheet within Accounts Receivable. Amounts billed and due from customers are classified as receivables on the balance sheet. The Company recognizes a liability for any advance payments in excess of revenue recognized and present it as a contract liability on the balance sheet. Unbilled contract receivables were \$356,179 and \$0 for the years ended December 31, 2023 and 2022, respectively.

Contracts are often modified to account for changes in contract specifications and requirements. The Company considers contract modifications to exist when the modification either creates new or changes the existing enforceable rights and obligation. Most contract modifications are for goods or services that are not distinct from the existing contract due to the significant integration service provided in the context of the contract and are accounted for as if they were part of that existing contract.

The effect of a contract modification on the transaction price and measure of progress for each performance obligation to which it relates, is recognized as an adjustment to revenue on a cumulative catch-up basis.

SUPERLATIVE TECHNOLOGIES, INC.
NOTES TO FINANCIAL STATEMENTS (Continued)
Years Ended December 31, 2023 and 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

Management uses estimates and assumptions in preparing these financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates used.

Cash and Cash Equivalents

The Company considers all highly liquid financial instruments with maturities of three months or less to be cash equivalents.

Accounts Receivable and Unbilled Contracts Receivable

Accounts receivable consists of amounts due under terms of contracts with government agencies and commercial enterprises. Periodically and at year end, management reviews the accounts receivable listing and makes a determination if any of the accounts are considered to be not collectible, and any accounts which are not collectible are written off as bad debts. In order to provide for accounts that may become uncollectible in the future, the Company has established an allowance for doubtful accounts. The balance of the allowance for doubtful accounts is based on management's judgment and the Company's prior experience managing accounts receivable. As of December 31, 2023 and 2022, all amounts were considered collectible and the allowance for credit losses was \$0. Accounts receivable at January 1, 2023 and 2022 was \$6,871,281 and \$11,746,225, respectively. The Company also had \$0 and \$2,222,475 in unbilled contract receivables as of January 1, 2023 and 2022, respectively.

Property and Equipment

Property and equipment is recorded at cost. Additions, renewals, and betterments are capitalized and expenditures for maintenance and repairs are expensed as incurred. The cost and related accumulated depreciation of assets retired or sold is removed from the appropriate asset and contra-asset accounts, with the resulting gain or loss recognized.

Depreciation is provided in amounts sufficient to relate the cost of the depreciable assets to operations over their estimated service lives on straight-line methods. The estimated useful lives are as follows:

SUPERLATIVE TECHNOLOGIES, INC.
NOTES TO FINANCIAL STATEMENTS (Continued)
Years Ended December 31, 2023 and 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property and Equipment (Continued)

	<u>Years</u>
Leasehold Improvements	4-10
Software	5
Computer and Equipment	5
Furniture and Fixtures	5-10

Investments

The equity method of accounting is used when the Company has a 20% to 50% interest in other entities or has significant influence on the operating and financial activities. Under the equity method, original investments are recorded at cost and adjusted by the Company's share of undistributed earnings or losses of these entities.

Investments otherwise accounted for by the equity method are not subject to the fair value option of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*.

Compensated Absences

Employees of the Company are entitled to paid vacation, paid sick, and paid personal time off depending on job classification, length of service, and other factors. The Company's policy is to recognize the cost of compensated vacation leave when actually earned by employees and is included in the accompanying financial statements. All other types of compensated absences are reflected as expenses when actually paid to employees.

Income Taxes

The Company, with consent of its stockholders, elected to be taxed under the provisions of Subchapter S of the Internal Revenue Code, which provide that in lieu of corporation income taxes, the stockholders' reports the Company's taxable income on their individual tax returns. As a result of this election, no income taxes have been recognized in these financial statements. The Company may make distributions to the stockholders to cover the income taxes on their individual income tax returns.

As of December 31, 2023 and 2022, the Company has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements.

Advertising

The Company expenses advertising costs as they are incurred. Advertising expense was \$0 for the years ended December 31, 2023 and 2022, respectively.

SUPERLATIVE TECHNOLOGIES, INC.
NOTES TO FINANCIAL STATEMENTS (Continued)
Years Ended December 31, 2023 and 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Research and Development

Research and development costs are expensed as incurred. During the years ended December 31, 2023 and 2022, the Company expended \$405,657 and \$9,254,664, respectively, in the development of new products and systems.

Group Health Insurance Costs

The Company is self-insured under its employee group health program, up to certain limits. Included in the accompanying statements of income is a provision for premiums for excess coverage and payments for claims, including estimates of the ultimate costs for both reported claims and claims incurred but not yet reported at year end.

Recently Adopted Accounting Pronouncement

On January 1, 2023, the Company adopted Accounting Standards Update (ASU) 2016-13 Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments. This standard replaced the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss (“CECL”) methodology. CECL requires an estimate of credit losses for the remaining estimated life of the financial asset using historical experience, current conditions, and reasonable and supportable forecasts and generally applies to financial assets measured at amortized cost, including loan receivables and held-to-maturity debt securities, and some off-balance sheet credit exposures such as unfunded commitments to extend credit. Financial assets measured at amortized cost will be presented at the net amount expected to be collected by using an allowance for credit losses.

The Company adopted ASC Topic 326 effective January 1, 2023 using the modified retrospective approach. There was no material impact on the Company’s financial statements upon implementation.

Subsequent Events

Management has evaluated subsequent events through August 27, 2024 which is the date the financial statements were available to be issued.

SUPERLATIVE TECHNOLOGIES, INC.
NOTES TO FINANCIAL STATEMENTS (Continued)
Years Ended December 31, 2023 and 2022

NOTE B – CONCENTRATION OF CREDIT RISK

The Company has two types of financial instruments subject to credit risk. The Company maintains cash balances in a financial institution in which the balances sometimes exceed federally insured limits. The Company's accounts receivable also subject the Company to credit risk.

The Company generated most of its revenue from Federal government contracts or as a subcontractor on Federal government contracts during the years ended December 31, 2023 and 2022. If a significant reduction in these sources of revenue should occur, it may have an effect on the Company's operations.

NOTE C – NOTE RECEIVABLE

The Company entered into a note receivable with an entity for \$500,000 in July 2023. The interest rate is 9.49%. The note receivable calls for interest-only payments for sixty months with a final balloon payment in July 2028. The note receivable had a balance of \$500,000 and \$0 as of December 31, 2023 and 2022, respectively.

NOTE D – RELATED PARTY TRANSACTIONS

University Center C, LLC

The Company purchased a 5% interest in University Center C, LLC (UCCLLC) for \$36,000. The LLC was formed in order to construct an office building in Ashburn, Virginia in which the Company would lease a portion of the space. The remaining space would be offered to the business community for lease. The other members of the LLC consist of two stockholders of the Company and friends and family of the principal stockholder, therefore significant influence exists and the Company accounted for this investment on the equity method. There was a pass-through gain of \$4,771 and \$4,938 in 2023 and 2022 which resulted in the investment account being adjusted to \$77,701 and \$72,930 as of December 31, 2023 and 2022, respectively. As of December 31, 2023 and 2022, the Company had a \$119,508 and \$119,508 receivable from UCCLLC, respectively.

Doyen Technologies, LLC

During 2013, the Company purchased a 49% interest in Doyen Technologies, LLC (Doyen), which is in the business of providing information technology services to government agencies. Doyen has passed through a loss of \$34,074 and \$60,568 for the years ended December 31, 2023 and 2022, respectively. Doyen and the Company are partnering on government contracts. In performance of those contracts, the Company has advanced \$0 and \$1,546,025 to Doyen as of December 31, 2023 and 2022, respectively. The Company accounted for this investment on the equity method. On December 31, 2023, it was determined that Doyen was a failed venture, resulting in the Company's complete disposal of its investment of \$286,540 and all loans totaling \$1,546,025 with Doyen.

SUPERLATIVE TECHNOLOGIES, INC.
NOTES TO FINANCIAL STATEMENTS (Continued)
Years Ended December 31, 2023 and 2022

NOTE D – RELATED PARTY TRANSACTIONS (Continued)

AAC Machias, LLC

The Company has made loans to AAC Machias, LLC, which is an entity owned by the founding stockholder of the Company. AAC Machias, LLC owns the office building in Maine in which the Company has leased space for part of its operations. The balance of the loans receivable were \$105,447 as of December 31, 2023 and 2022.

Joint Venture

In 2011, the Company entered into a joint venture operating agreement with 8 other entities. The business name of the joint venture is AMAR Health IT, LLC (AHIT). The joint venture was created as the parties believed it was in their best interest to join their capabilities, competencies, and skills to collectively submit a proposal to certain customers to compete for a prime contract award to provide services needed. As part of this joint venture, the Company often acts as a subcontractor for AHIT. In these cases, the Company will perform portions of the work, bill AHIT for the costs incurred (less a joint venture fee) and AHIT will bill the corresponding customer as prime contractor. For the years ended December 31, 2023 and 2022, \$9,075,901 and \$27,111,750 was billed to AHIT for work performed as a subcontractor, respectively. For the years ended December 31, 2023 and 2022, \$1,859,908 (29%) and \$2,512,945 (37%) remained outstanding as accounts receivable or unbilled contract receivables at year-end, respectively.

As of December 31, 2023 and 2022, the investment in the joint venture was not material to the financial statements. The Organization has recourse obligations as part of this joint venture in the amount of \$318,551 and \$412,295 as of December 31, 2023 and 2022, respectively.

NOTE E – LOANS TO/FROM STOCKHOLDERS

As of December 31, 2023 and 2022, the Company's stockholders had loaned \$119,299 and \$876,173 to the Company, respectively. Two of the three loans were paid off as of December 31, 2023. As of December 31, 2023 and 2022, the Company also loaned a stockholder \$300,000. This included direct loans from the stockholders as well as loans from a member of the stockholder's family. These loans are unsecured and are due on demand. Interest is being paid monthly on these loans at rates ranging from 7% to 13%. The repayment of these loans is subordinate to the line of credit loan described below.

NOTE F – LINE OF CREDIT

The Company has entered into an agreement with Freedom Bank of Virginia to provide working capital loans based on stated percentages of the Company's accounts receivable (generally 90%). The revolving line of credit had a maximum amount of \$5,000,000 as of December 31, 2022 and was reduced to \$2,500,000 in February 2023. Cash advances are based on requests submitted by the Company. Interest on the line of credit is payable monthly at 7.5% and the line of credit is set to mature in January 2024. The agreement also provides for other servicing fees.

SUPERLATIVE TECHNOLOGIES, INC.
NOTES TO FINANCIAL STATEMENTS (Continued)
Years Ended December 31, 2023 and 2022

NOTE F – LINE OF CREDIT (Continued)

The line of credit is secured by the underlying accounts receivable in addition to other assets of the Company and guaranteed by stockholders. The unpaid balance on the line of credit at December 31, 2023 and 2022 was \$0. The revolving line of credit was closed in January 2024.

NOTE G – OPERATING LEASES

The Company made an accounting policy election available under the FASB ASC Topic 842, *Leases*, not to recognize Right-of-Use (ROU) assets and lease liabilities for leases with a term of 12 months or less. For all other leases, ROU assets and lease liabilities are measured based on the present value of future lease payments over the lease term at the commencement date of the lease. The ROU assets also include any initial direct costs incurred and lease payments made at or before the commencement date and are reduced by any lease incentives. To determine the present value of the lease payments, the Company made an accounting policy election available to non-public companies to utilize a risk-free borrowing rate, which is aligned with the lease term at the lease commencement date.

The Company leases office space and buildings under operating leases expiring in various years through May 2025. The leases call for monthly payments ranging from \$3,153 - \$77,873 over the life of the leases. The Company leases building and office space from AAC Machias, LLC and UCLLC, related parties, under operating leases expiring in May 2025 and June 2026, respectively. The lease calls for monthly payments ranging from \$40,583 to \$77,873. The Company's operating leases generally do not contain any material restrictive covenants or residual value guarantees.

Operating lease cost is recognized on a straight-line basis over the lease term. The components of lease expense are as follows for the year ended December 31,:

	2023	2022
Operating lease cost	\$ 1,222,913	\$ 1,232,372
Related party operating lease cost	487,000	487,000
Variable lease cost	356	2,142
Total lease cost	<u>\$ 1,710,269</u>	<u>\$ 1,721,514</u>

Supplemental information related to leases is as follows for the year ended December 31,:

SUPERLATIVE TECHNOLOGIES, INC.
NOTES TO FINANCIAL STATEMENTS (Continued)
Years Ended December 31, 2023 and 2022

NOTE G – OPERATING LEASES (Continued)

	2023	2022
Cash paid for amounts included in measurement of lease liabilities:		
Operating cash outflows – payments on related party operating leases	\$ 487,000	\$ 487,000
Operating cash outflows – payments on operating leases	1,219,618	1,211,168
Total	\$ 1,706,618	\$ 1,698,168
Right-of-use assets obtained in exchange for new lease obligations:		
Operating leases	\$ -	\$ 3,675,283
Related party operating leases	-	1,949,199
Total	\$ -	\$ 5,624,482
Weighted-average remaining lease term - operating	1.83 Years	2.74 Years
Weighted-average discount rate - operating	5.43%	6.39%

Future undiscounted cash flows and a reconciliation to the lease liabilities recognized on the balance sheet are as follows as of December 31, 2023:

Years Ending December 31,	Operating Leases
2024	\$ 1,672,997
2025	876,365
2026	243,500
Total Undiscounted Lease Payments	2,792,862
Less: Present Value Discount	(128,619)
Total Present Value of Lease Liabilities	\$ 2,664,243

NOTE H – INCOME TAXES

The Company is required to recognize, measure, present and disclose tax positions taken or expected to be taken on a tax return. Management has not taken any positions nor foresees any changes within the next 12 months for which it would be reasonably possible that the total amounts of unrecognized tax benefits will materially increase or decrease. Tax years that remain subject to examination by major tax jurisdictions are December 31, 2020, 2021, 2022, and 2023.

NOTE I – RETIREMENT PLAN

The Company has a 401(k) defined contribution retirement plan. The plan allows eligible employees to defer a portion of their annual compensation, pursuant to section 401(k) of the Internal Revenue Code. The Company's matching contributions to the plan were \$559,496 and \$719,489 for the years ended December 31, 2023 and 2022, respectively. These amounts are included as accrued pension contributions in the accompanying balance sheets.

SUPERLATIVE TECHNOLOGIES, INC.
NOTES TO FINANCIAL STATEMENTS (Continued)
Years Ended December 31, 2023 and 2022

NOTE J – MAJOR CUSTOMERS

In 2023, four customers accounted for 46%, 19%, 17% and 10% of contract revenues earned, respectively. These customers accounted for 32%, 0%, 25% and 6% of accounts receivable, respectively. In 2022, three customers accounted for 40%, 28% and 19% of contract revenues earned, respectively. These customers accounted for 37%, 21% and 31% of accounts receivable, respectively.

NOTE K – RECLASSIFICATIONS

Certain reclassifications were made to the 2022 financial statements to conform to the 2023 presentation.

SUPERLATIVE TECHNOLOGIES, INC. 401(K) PLAN

**FINANCIAL STATEMENTS
WITH
SUPPLEMENTAL INFORMATION
AND
INDEPENDENT AUDITORS' REPORT**

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022



BlandCPA.com

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INDEPENDENT AUDITORS' REPORT

To the Trustees
Superlative Technologies, Inc. 401(k) Plan
Ashburn, Virginia

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

We have performed audits of the financial statements of Superlative Technologies, Inc. 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended December 31, 2023 and 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from Fidelity Management Trust Company (Fidelity) as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits 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 accompanying 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).

INDEPENDENT AUDITORS' REPORT (Continued)

- The information in the accompanying financial statements related to assets held by and certified to by Fidelity 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 audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 the 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 within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

INDEPENDENT AUDITORS' REPORT (Continued)

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 audits 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 U.S. 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 U.S. 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 - Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, line 4i - Schedule of Assets Held (At End of Year), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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

INDEPENDENT AUDITORS' REPORT (Continued)

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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL'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 Fidelity agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Bland + Associates, P.C.

Omaha, Nebraska
September 12, 2024

**SUPERLATIVE TECHNOLOGIES, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

ASSETS	December 31,	
	2023	2022
Investments at Fair Value:	\$ 14,800,366	\$ 13,192,281
Receivables:		
Participants	101,697	118,839
Employer	558,428	718,421
Notes Receivable from Participants	101,185	42,525
Total Receivables	<u>761,310</u>	<u>879,785</u>
Total Assets	<u>15,561,676</u>	<u>14,072,066</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 15,561,676</u>	<u>\$ 14,072,066</u>

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

SUPERLATIVE TECHNOLOGIES, INC. 401(K) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years Ended December 31,	
	2023	2022
ADDITIONS TO NET ASSETS		
Contributions		
Participant Contributions	\$ 1,302,023	\$ 1,691,269
Employer Contributions	558,428	718,421
Rollover Contributions	183,916	363,861
Total Contributions	<u>2,044,367</u>	<u>2,773,551</u>
Investment Income (Loss)		
Net Appreciation (Depreciation) in Fair Value of Investments	2,002,057	(3,285,031)
Dividends and Interest	316,058	851,592
Total Investment Income (Loss)	<u>2,318,115</u>	<u>(2,433,439)</u>
Interest Income on Notes Receivable from Participants	<u>7,135</u>	<u>1,774</u>
Total Additions to Net Assets	<u>4,369,617</u>	<u>341,886</u>
DEDUCTIONS FROM NET ASSETS		
Benefits Paid to Participants	2,859,007	1,284,223
Deemed Distributions	7,139	-
Administrative Expenses	13,858	18,487
Other	3	268
Total Deductions from Net Assets	<u>2,880,007</u>	<u>1,302,978</u>
NET INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS	<u>1,489,610</u>	<u>(961,092)</u>
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	<u>14,072,066</u>	<u>15,033,158</u>
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	<u><u>\$ 15,561,676</u></u>	<u><u>\$ 14,072,066</u></u>

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

SUPERLATIVE TECHNOLOGIES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2023 and 2022

NOTE A – DESCRIPTION OF PLAN

The following description of the Superlative Technologies, Inc. (dba SuperTEK) (hereinafter referred to as the Company) 401(k) Plan (hereinafter referred to as 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 employees of the Company who are age twenty (20) or older. Prior to March 2023, there were no service requirements to be eligible for the Plan. Effective in March 2023, employees are required to have one (1) month of service to be eligible to enter the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute up to the maximum allowed under the Internal Revenue Service (IRS) published guidelines for elective deferral contributions to 401(k) Plans. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan. The Company contributes a Safe Harbor Matching contribution of one hundred percent (100%) of the first three percent (3%) of eligible compensation that a participant contributes to the Plan and fifty percent (50%) of the next two percent (2%) of eligible compensation that a participant contributes to the Plan. The Company may also make discretionary contributions to the Plan, although no such discretionary contributions were made for the years ended December 31, 2023 and 2022, respectively.

Participants' Accounts

Each participant's account is credited with the participant's contributions and the Company's matching contributions, as well as allocations of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants are also immediately vested in the Company's Safe Harbor contributions. Vesting in the Company's discretionary contribution portion of their account is based on years of continuous service. A participant is 100% vested after four (4) years of credited service.

**SUPERLATIVE TECHNOLOGIES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
Years Ended December 31, 2023 and 2022**

NOTE A – DESCRIPTION OF PLAN (Continued)

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the vested balance in the participant's account and bear interest at local prevailing rates as determined by the Plan Administrator. The interest rates for notes receivable for the years ended December 31, 2023 and 2022 ranged from 4.25% to 9.50%. Principal and interest are repaid through payroll deductions, if available.

Payment of Benefits

Upon termination of service, retirement, disability or death, a participant (or his or her beneficiary) may elect to receive the vested portion of his or her account balance. The Plan also allows hardship withdrawals from a participant's deferral contributions sub-account and in-service withdrawals once age 59 ½ is reached.

Forfeited Accounts

At December 31, 2023 and 2022, forfeited non-vested accounts total \$0 and \$34, respectively. These accounts will be used to reduce future Employer contributions to the Plan.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting.

Use of Estimates

Management uses estimates and assumptions in preparing these financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, and the reported additions to and reductions from net assets. Actual results could vary from estimates used.

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 D for discussion of the fair value measurements.

SUPERLATIVE TECHNOLOGIES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
Years Ended December 31, 2023 and 2022

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition (Continued)

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 (depreciation) 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 recorded as administrative expenses and are expensed when they are incurred. No allowance has been recorded as of December 31, 2023 and 2022. If a participant ceases to make note repayments and the Plan Administrator deems the participant note to be in default, the participant note balance is reduced and a benefit payment is recorded based upon the terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants or distributions are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Income Taxes

Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

Subsequent Events

The Plan Administrator has evaluated subsequent events through September 12, 2024, which is the date the financial statements were available to be issued.

SUPERLATIVE TECHNOLOGIES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
Years Ended December 31, 2023 and 2022

NOTE C – INFORMATION CERTIFIED BY FIDELITY

The following is a summary of the investment information as of and for the years ended December 31, 2023 and 2022 included throughout the Plan's financial statements and supplemental schedule that were prepared by or derived from information provided by Fidelity Management Trust Company (Fidelity), the trustee, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from Fidelity that information provided to the Plan Administrator by Fidelity related to the following investments is complete and accurate.

Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets as of:

	December 31,	
	2023	2022
Investments	\$ 14,800,366	\$ 13,192,281
Notes Receivable from Participants	101,185	42,525
	\$ 14,901,551	\$ 13,234,806

Fidelity also certified to the completeness and accuracy of \$2,002,057 and (\$3,285,031) of net appreciation and depreciation in the fair value of investments, \$316,058 and \$851,592 of interest and dividends, and \$7,135 and \$1,774 of participant loan interest related to the aforementioned assets for the years ended December 31, 2023 and 2022, respectively.

NOTE D – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) (ASC) 820, *Fair Value Measurements and Disclosures*, 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).

The three levels of the fair value hierarchy under FASB 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.
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SUPERLATIVE TECHNOLOGIES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
Years Ended December 31, 2023 and 2022

NOTE D – FAIR VALUE MEASUREMENTS (Continued)

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; • 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'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 used need to 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 at December 31, 2023 and 2022.

Mutual Funds/Money Market/Self Directed Brokerage Accounts – 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 SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trust: Valued at the NAV of units of a bank collective trust. The NAV is based on the fair value of the underlying investments of the fund less its liabilities and is used as a practical expedient to estimate fair value.

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

SUPERLATIVE TECHNOLOGIES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
Years Ended December 31, 2023 and 2022

NOTE D – FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$13,446,004	\$ -	\$ -	\$13,446,004
Money Market	1,125,880	-	-	1,125,880
Self-Directed Brokerage	220,804	-	-	220,804
Common collective trust (a)	-	-	-	7,678
Total assets at fair value	<u>\$14,792,688</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$14,800,366</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$11,895,844	\$ -	\$ -	\$11,895,844
Money Market	1,254,307	-	-	1,254,307
Self-Directed Brokerage	39,816	-	-	39,816
Common collective trust (a)	-	-	-	2,314
Total assets at fair value	<u>\$13,189,967</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$13,192,281</u>

(a) In accordance with FASB ASC Subtopic 820-10, certain investments that were maintained at net asset value 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.

The following table sets forth additional disclosures of the Plan's investments whose fair value is estimated using the net asset value per share (or its equivalent) practical expedient as of December 31, 2023 and 2022:

2023		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	Fair Value			
Common collective trust	\$7,678	-	Daily	None
2022		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	Fair Value			
Common collective trust	\$2,314	-	Daily	None

Plan level liquidations require notice to Fidelity and could result in the Plan's investment in MIP II being placed into an investment only account for up to 12 months.

SUPERLATIVE TECHNOLOGIES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
Years Ended December 31, 2023 and 2022

NOTE E – TAX STATUS

The Plan adopted a pre-approved plan document sponsored by Fidelity. The pre-approved plan document has received an opinion letter from the IRS dated June 30, 2020 as to the pre-approved plan documents' qualified status. The pre-approved plan's opinion letter has been relied upon by this Plan. Although the Plan has amended the pre-approved plan document, the Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. 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 that the Plan is no longer subject to income tax examinations for periods prior to December 31, 2020.

NOTE F – PLAN TERMINATION

Although the Company has not expressed any intent to do so, it has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE G – 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 the values of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE H – PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee association, or relatives of such persons.

Plan investments are primarily shares of mutual funds and were managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee and recordkeeper for the Plan and therefore, these transactions qualify as party-in-interest transactions.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

SUPERLATIVE TECHNOLOGIES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
Years Ended December 31, 2023 and 2022

NOTE I – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of various items per the financial statements as of December 31, 2023 and 2022 to Form 5500:

	December 31,	
	2023	2022
Additions to Net Assets:		
Total contributions per the Form 5500	\$ 2,221,502	\$ 2,806,174
Contributions Received during 2023 attributable to 2022	(837,260)	(870,151)
Contributions Received during 2024 attributable to 2023	660,125	837,260
Other Adjustments	-	268
Total contributions per financial statements	<u>\$ 2,044,367</u>	<u>\$ 2,773,551</u>
Net Assets Available for Benefits:		
Net assets available for benefits per Form 5500	\$ 14,901,551	\$ 13,234,806
Adjustments for accrual of employer and participant contributions	660,125	837,260
Net Assets available for benefits per financial statements	<u>\$ 15,561,676</u>	<u>\$ 14,072,066</u>

Various reclassifications also resulted in differences between certain line items on the Form 5500 and the financial statements. These amounts are not material or significant.

SUPPLEMENTAL INFORMATION

SUPERLATIVE TECHNOLOGIES, INC. 401(K) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD (AT END OF YEAR)
December 31, 2023

EIN 54-1818218; Plan #001

Identity of issuer, borrower, lessor, or similar party	Description of Investment	Cost **	Current Value
* Fidelity Management Trust Company	500 Index	**	\$ 1,942,500
* Fidelity Management Trust Company	Freedom 2035	**	1,874,799
* Fidelity Management Trust Company	Freedom 2045	**	1,186,434
* Fidelity Management Trust Company	Freedom 2025	**	1,150,658
* Fidelity Management Trust Company	Government Money Market	**	1,125,880
* Fidelity Management Trust Company	Freedom 2040	**	900,730
Eaton Vance	Floating Rate Advantage	**	823,063
JP Morgan	Growth Advantage R5	**	765,204
* Fidelity Management Trust Company	Freedom 2030	**	757,399
* Fidelity Management Trust Company	Freedom 2050	**	706,329
* Fidelity Management Trust Company	Freedom 2055	**	666,669
* Fidelity Management Trust Company	Freedom 2060	**	416,893
* Fidelity Management Trust Company	Mid Cap Index	**	340,593
* Fidelity Management Trust Company	Freedom 2020	**	281,869
* Fidelity Management Trust Company	Small Cap Index	**	242,745
* Fidelity Management Trust Company	Brokeragelink - Self-Directed Brokerage Account	**	220,804
All Spring	SPL Small Cap Value Adm	**	171,514
* Fidelity Management Trust Company	Freedom 2065	**	163,954
JP Morgan	Large Cap Value R5	**	146,743
JP Morgan	Mid Cap Growth R5	**	146,411
Hartford	Core Equity R4	**	124,585
* Participant Loans	Participant Loans, Interest at 4.25% to 9.50%	**	101,185
Victory	RS Small Cap Growth A	**	94,380
* Fidelity Management Trust Company	Freedom 2015	**	80,461
* Fidelity Management Trust Company	Global Ex US Index PR	**	79,646
Pimco	Income Adm	**	68,841
Victory	S Establish Value A	**	65,480
Lord Abbett	Short Duration Income R4	**	53,729
Virtus	Dun & Phelps Global	**	49,849
JP Morgan	Global Allocation R2	**	35,849
Blackrock	Total Return	**	25,815
* Fidelity Management Trust Company	High Income	**	20,954
Pimco	Short Term Adm	**	17,983
American Funds	New World Fund R4	**	15,431
* Fidelity Management Trust Company	Freedom Income	**	11,567
Columbia	Emerging Markets A	**	7,739
* Fidelity Management Trust Company	Fidelity Managed Income Portfolio II	**	7,678
BNY Mellon	Global Fixed Income A	**	7,434
All Spring	International Equity A	**	701
* Fidelity Management Trust Company	Freedom 2010	**	527
* Fidelity Management Trust Company	Freedom 2005	**	526
TOTAL			\$ 14,901,551

* Party-in-interest

** Cost information for participant directed investment may be omitted.