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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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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: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div> |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                                                                                                                                                                                                                                                                                                       |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

|         |                                                                                                                                                                                                                                                                                                                           |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                    |
| 1a      | Name of plan<br>FORGE BIOLOGICS 401(K) AND PROFIT SHARING PLAN                                                                                                                                                                                                                                                            |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                        |
| 1c      | Effective date of plan<br>07/01/2020                                                                                                                                                                                                                                                                                      |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>FORGE BIOLOGICS, INC.<br><br>3900 GANTZ RD<br>GROVE CITY, OH 43123 |
| 2b      | Employer Identification Number (EIN)<br>84-3555353                                                                                                                                                                                                                                                                        |
| 2c      | Plan Sponsor's telephone number<br>614-354-2264                                                                                                                                                                                                                                                                           |
| 2d      | Business code (see instructions)<br>325410                                                                                                                                                                                                                                                                                |

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/14/2024 | STEVEN GODEN                                                 |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                       |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5</b> 263                                                                                                                                                                                                                                           |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 255<br><b>6a(2)</b> 328<br><b>6b</b> 0<br><b>6c</b> 28<br><b>6d</b> 356<br><b>6e</b> 0<br><b>6f</b> 356<br><b>6g(1)</b> 244<br><b>6g(2)</b> 356<br><b>6h</b> 11 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                                               |

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

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

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

|                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> 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 0
- (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 \_\_\_\_\_

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | 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

|                                                                                                               |                                                                                    |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <div>A</div> <div>Name of plan</div> <div>FORGE BIOLOGICS 401(K) AND PROFIT SHARING PLAN</div>                | <div>B</div> <div>Three-digit plan number (PN)</div> <div>▶</div> <div>001</div>   |
| <div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>FORGE BIOLOGICS, INC.</div> | <div>D</div> <div>Employer Identification Number (EIN)</div> <div>84-3555353</div> |

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

x

No
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(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)

ADP

1 ADP BLVD  
ROSELAND, NJ 07068

13-3036745

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 65                     | RECORDKEEPER                                                                                      | 1965                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD  
GREENWOOD VILLAGE, CO 80111

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 64                     | RECORDKEEPER                                                                                      | 288                                                                    | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>2023</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>12/31/2023</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>FORGE BIOLOGICS 401(K) AND PROFIT SHARING PLAN</b>                           | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <b>001</b> |
|                                                                                                          |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>FORGE BIOLOGICS, INC.</b>            | <b>D</b> Employer Identification Number (EIN)<br><b>84-3555353</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|----------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                      | <b>1a</b>       | 0                     | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                            | <b>1b(1)</b>    | 0                     | 0               |
| <b>(2)</b> Participant contributions .....                                                         | <b>1b(2)</b>    | 0                     | 0               |
| <b>(3)</b> Other .....                                                                             | <b>1b(3)</b>    | 0                     | 0               |
| <b>c</b> General investments:                                                                      |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    | 0                     | 0               |
| <b>(2)</b> U.S. Government securities .....                                                        | <b>1c(2)</b>    | 0                     | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(3)(A)</b> | 0                     | 0               |
| <b>(B)</b> All other .....                                                                         | <b>1c(3)(B)</b> | 0                     | 0               |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(4)(A)</b> | 0                     | 0               |
| <b>(B)</b> Common .....                                                                            | <b>1c(4)(B)</b> | 0                     | 0               |
| <b>(5)</b> Partnership/joint venture interests .....                                               | <b>1c(5)</b>    | 0                     | 0               |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    | 0                     | 0               |
| <b>(7)</b> Loans (other than to participants) .....                                                | <b>1c(7)</b>    | 0                     | 0               |
| <b>(8)</b> Participant loans .....                                                                 | <b>1c(8)</b>    | 8413                  | 83944           |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    | 0                     | 0               |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   | 0                     | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   | 0                     | 0               |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 3556775               | 10089608        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                            | <b>1c(15)</b>   | 0                     | 0               |

|                                                                           |              |                              |                        |
|---------------------------------------------------------------------------|--------------|------------------------------|------------------------|
| <b>1d</b> Employer-related investments:                                   |              | <b>(a)</b> Beginning of Year | <b>(b)</b> End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> | 0                            | 0                      |
| (2) Employer real property .....                                          | <b>1d(2)</b> | 0                            | 0                      |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    | 0                            | 0                      |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 3565188                      | 10173552               |
| <b>Liabilities</b>                                                        |              |                              |                        |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    | 0                            | 0                      |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    |                              |                        |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    | 0                            | 0                      |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    | 0                            | 0                      |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 0                            | 0                      |
| <b>Net Assets</b>                                                         |              |                              |                        |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 3565188                      | 10173552               |

**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.

|                                                                                                            |                 |                   |                  |
|------------------------------------------------------------------------------------------------------------|-----------------|-------------------|------------------|
| <b>Income</b>                                                                                              |                 | <b>(a)</b> Amount | <b>(b)</b> Total |
| <b>a</b> Contributions:                                                                                    |                 |                   |                  |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 1633222           |                  |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 2931917           |                  |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 878374            |                  |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    | 0                 |                  |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |                   | 5443513          |
| <b>b</b> Earnings on investments:                                                                          |                 |                   |                  |
| (1) Interest:                                                                                              |                 |                   |                  |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 0                 |                  |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 0                 |                  |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 0                 |                  |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> | 0                 |                  |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> | 2016              |                  |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 0                 |                  |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |                   | 2016             |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> | 0                 |                  |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 0                 |                  |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 190070            |                  |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |                   | 190070           |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |                   | 0                |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 0                 |                  |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 0                 |                  |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |                   |                  |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> | 0                 |                  |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 0                 |                  |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |                   |                  |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            | 0         |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            | 0         |
| (8) Net investment gain (loss) from master trust investment accounts.....                       | 2b(8)  |            | 0         |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            | 0         |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 1048891   |
| c Other income .....                                                                            | 2c     |            | 0         |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 6684490   |

**Expenses**

|                                                                                      |        |       |       |
|--------------------------------------------------------------------------------------|--------|-------|-------|
| e Benefit payment and payments to provide benefits:                                  |        |       |       |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1)  | 69151 |       |
| (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)  |       | 69151 |
| f Corrective distributions (see instructions) .....                                  | 2f     |       | 4726  |
| g Certain deemed distributions of participant loans (see instructions) .....         | 2g     |       | 0     |
| 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)  | 2249  |       |
| (4) IQPA audit fees.....                                                             | 2i(4)  | 0     |       |
| (5) Investment advisory and investment management fees .....                         | 2i(5)  | 0     |       |
| (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) |       | 2249  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |       | 76126 |

**Net Income and Reconciliation**

|                                                          |       |  |         |
|----------------------------------------------------------|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 6608364 |
| l Transfers of assets:                                   |       |  |         |
| (1) To this plan .....                                   | 2l(1) |  |         |
| (2) From this plan .....                                 | 2l(2) |  |         |

**Part III Accountant's Opinion**

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

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

(1) ☒ 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: **GBQ PARTNERS, LLC**

(2) EIN: **20-2122306**

**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 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|--------|
| <b>a</b> 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.) .....                 |                                     | <input checked="" type="checkbox"/> |        |
| <b>b</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.) ..... |                                     | <input checked="" type="checkbox"/> |        |
| <b>c</b> 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.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <b>d</b> 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.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |        |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |        |
| <b>g</b> 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? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |        |
| <b>h</b> 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? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |        |
| <b>j</b> 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.) .....                                                                                     |                                     | <input checked="" type="checkbox"/> |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     | <input checked="" type="checkbox"/> |                                     |        |
| <b>n</b> 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. ....                                                                                                                         | <input checked="" type="checkbox"/> |                                     |        |

**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.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> 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 \_\_\_\_\_.

|                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                            | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>FORGE BIOLOGICS 401(K) AND PROFIT SHARING PLAN                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ▶ 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>FORGE BIOLOGICS, INC.                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>84-3555353                                            |
| 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 0                                                                                             |
| 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):<br><br>EIN(s): 84-1455663 13-3036745                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 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)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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. .... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> 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?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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): \_\_\_\_\_

|                                                                                                                                                                                                                                                                                                                                  |            |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> 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:                                                                                                             |            |  |
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) ..... | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                 | <b>14b</b> |  |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                                            | <b>14c</b> |  |

|                                                                                                                                                                                        |            |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>15</b> 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: |            |  |
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....                                                                                  | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                                                                                                             | <b>15b</b> |  |

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                         |            |  |
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</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 ..... | <b>16b</b> |  |

**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..... ☐

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

**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. \_\_\_\_\_

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

**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 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A.

• **Financial Statements**  
• with Supplementary Information

• **Forge Biologics 401(k)**  
• **and Profit Sharing Plan**

• December 31, 2023 and 2022



## CONTENTS

  
**Page**

**Independent Auditor's Report** **3**

**Financial Statements:**

**Statements of Net Assets Available for Benefits** **8**

**Statement of Changes in Net Assets Available for Benefits** **9**

**Notes to Financial Statements** **10**

**Supplementary Information:**

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)** **18**



To the Plan Administrator  
Forge Biologics 401(k) and Profit Sharing Plan  
Grove City, Ohio

### **Independent Auditor's Report**

#### ***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023 Financial Statements***

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

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and for the year then ended, stating that the certified investment information, as described in the notes to the financial statements, is complete and accurate.

### ***Opinion on the 2023 Financial Statements***

In our opinion, based on our audit and the procedures performed as described in the *Auditor's Responsibilities for the Audit of the 2023 Financial Statements* section of our report:

- 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 (GAAP); and
- the certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion on the 2023 Financial Statements***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 2023 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 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 issued or available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 2023 Financial Statements***

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023 Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the 2023 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2023 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2023 financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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

***Other Matter – 2023 Supplemental Schedules Required by ERISA***

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the 2023 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 2023 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 audits of the 2023 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 financial statements or to the 2023 financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental 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, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedule agree to, or are derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

To the Plan Administrator  
Forge Biologics 401(k) and Profit Sharing Plan  
Page 5

***Other Matter – 2022 Financial Statements***

We have compiled the accompanying statement of net assets available for benefits as of December 31, 2022. We have not performed or reviewed the accompanying financial statement and, accordingly, do not express an opinion or provide any assurance about whether the financial statement is in accordance with accounting principles generally accepted in the United States of America.

*GBQ Partners LLC*

Columbus, Ohio  
October 10, 2024

# FORGE BIOLOGICS 401(k) AND PROFIT SHARING PLAN

## Statements of Net Assets Available for Benefits

December 31, 2023 and 2022



|                                          | 2023                 | 2022<br>(Compiled)  |
|------------------------------------------|----------------------|---------------------|
| <b>Assets</b>                            |                      |                     |
| Investments, at fair value:              |                      |                     |
| Mutual funds                             | <b>\$ 10,089,608</b> | \$ 3,556,775        |
| Total investments                        | <b>10,089,608</b>    | 3,556,775           |
| Receivables:                             |                      |                     |
| Employee                                 | -                    | 54,433              |
| Employer                                 | <b>220,028</b>       | 121,217             |
| Notes receivable from participants       | <b>83,944</b>        | 8,413               |
| Total receivables                        | <b>303,972</b>       | 184,063             |
| <b>Net Assets Available for Benefits</b> | <b>\$ 10,393,580</b> | <b>\$ 3,740,838</b> |

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

# FORGE BIOLOGICS 401(k) AND PROFIT SHARING PLAN

## Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2023



|                                                 |               |
|-------------------------------------------------|---------------|
| <b>Additions to Net Assets Attributed to</b>    |               |
| Investment income:                              |               |
| Net appreciation in fair value of investments   | \$ 1,048,891  |
| Interest and dividend income                    | 190,070       |
| Total investment income                         | 1,238,961     |
| Interest on notes receivable from participants  | 2,016         |
| Contributions:                                  |               |
| Employees'                                      | 2,877,484     |
| Employer's                                      | 1,732,033     |
| Rollovers                                       | 878,374       |
| Total contributions                             | 5,487,891     |
| Total additions                                 | 6,728,868     |
| <b>Deductions from Net Assets Attributed to</b> |               |
| Benefits paid                                   | 73,877        |
| Administrative expenses                         | 2,249         |
| Total deductions                                | 76,126        |
| Net increase                                    | 6,652,742     |
| <b>Net Assets Available for Benefits</b>        |               |
| Beginning of year                               | 3,740,838     |
| End of year                                     | \$ 10,393,580 |

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

# FORGE BIOLOGICS 401(k) AND PROFIT SHARING PLAN

## Notes to Financial Statements

December 31, 2023 and 2022

### Plan Description

The following description of the Forge Biologics 401(k) and Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

#### General

The Plan is a defined contribution plan covering substantially all full-time employees of Forge Biologics, Inc. (the Company) who have completed two months of service and are age 18 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### Contributions

Each year, participants may make voluntary pre-tax and Roth contributions up to 90% of their eligible annual compensation as defined in the plan agreement. 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 defined benefit or contribution plans. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their pre-tax deferral rate set at 5% of eligible compensation with an automatic increase of 1% every January 1 up to a maximum of 10% of eligible compensation. Participants direct the investment of all contributions into various investment options offered by the Plan. The Plan provides for employer safe harbor matching contributions equal to 100% of the first 3% of compensation plus 50% of elective deferrals between 3% and 7% that a participant contributes to the plan. The Company may also make discretionary employer non-elective contributions, as determined by the Company. For the years ended December 31, 2023 and 2022, there were no employer non-elective contributions.

Contributions are subject to certain limitations.

#### Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the employer contributions, (b) Plan earnings and (c) charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

# FORGE BIOLOGICS 401(k) AND PROFIT SHARING PLAN

## Notes to Financial Statements

December 31, 2023 and 2022

### Plan Description (continued)

#### Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the employer safe harbor matching and non-elective contribution portions of their accounts plus actual earnings is based on continuous years of service according to the following vesting schedule:

| Years of Service | Vesting Percentage |
|------------------|--------------------|
| Less than 1      | 0%                 |
| 1                | 50%                |
| 2 or more        | 100%               |

#### Notes Receivable from Participants

Participants may borrow from their individual accounts a minimum amount of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balance. Notes must be repaid within five years unless the note is granted to allow the participant to purchase his or her principal residence. The notes are secured by the balance in the participant's account and bear interest at a reasonable rate at the time the loan is entered into. Principal and interest are paid ratably through payroll deductions.

#### Payment of Benefits

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

#### Forfeited Accounts

At December 31, 2023 and 2022, forfeited non-vested accounts totaled \$3,348 and \$11, respectively. These accounts will be used to reduce employer contributions or pay administrative expenses of the Plan. During 2023, forfeitures of \$9,577 were used to reduce employer contributions.

#### SECURE Act 2.0

On December 23, 2022, Congress passed the Consolidated Appropriations Act of 2023 which included SECURE Act 2.0. SECURE Act 2.0 contains over 90 new retirement provisions, with varying effective dates through 2027. Since SECURE Act 2.0 provisions include both required and optional elements, the plan administrator will determine the optional provisions to elect and amend the Plan document accordingly. Most of the significant provisions will become effective in 2024 and thereafter. Accordingly, there is no material impact to the Plan's 2023 financial statements.

# FORGE BIOLOGICS 401(k) AND PROFIT SHARING PLAN

## Notes to Financial Statements

December 31, 2023 and 2022

### Summary of Significant Accounting Policies

#### Basis of Accounting

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

#### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

#### Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. For additional disclosure regarding fair value of investments, see the *Fair Value Measurements* footnote herein.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

#### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

#### Contributions

Contributions from Plan participants and the employer contributions are recorded in the year in which the employee contributions are withheld from compensation.

#### Benefits Paid

Benefits are recorded when paid.

#### Administrative Expenses

The majority of the administrative expenses of the Plan are paid by the Company.

# FORGE BIOLOGICS 401(k) AND PROFIT SHARING PLAN

## Notes to Financial Statements

December 31, 2023 and 2022

### Information Prepared and Certified by the Trustees

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that was prepared and certified as complete and accurate by Reliance Trust Company (Reliance) and Empower Trust Company, LLC (Empower), the trustees of the Plan as of December 31, 2023:

|                                    |                      |
|------------------------------------|----------------------|
| Mutual funds                       | \$ 10,089,608        |
| Notes receivable from participants | 83,944               |
| Total                              | <u>\$ 10,173,552</u> |

The trustees also certified the completeness and accuracy of the following related to the aforementioned assets for the year ended December 31, 2023:

|                                                |              |
|------------------------------------------------|--------------|
| Net appreciation in fair value of investments  | \$ 1,048,891 |
| Interest and dividend income                   | 190,070      |
| Interest on notes receivable from participants | 2,016        |

### Fair Value Measurements

U.S. GAAP established a fair value hierarchy that prioritizes the inputs to measure the fair value of the assets or liabilities being measured. Fair value is defined as the exchange value that would be received on the measurement date to sell an asset or to value the amount paid to transfer a liability in the principal or most advantageous market available to the entity in an orderly transaction between market participants. The three levels of the fair value hierarchy are as follows:

- Level 1 Inputs are unadjusted quoted market prices in active markets for identical assets or liabilities that the entity has the ability to access at the measurement date. Level 1 inputs provide the most reliable measure of fair value as of the measurement date.
- Level 2 Inputs are based on significant observable inputs, including unadjusted quoted market prices for similar assets and liabilities in active markets, unadjusted quoted prices for identical or similar assets or liabilities in markets that are not active, or inputs other than quoted prices that are observable for the asset or liability.
- Level 3 Inputs are significant unobservable inputs for the asset or liability.

# FORGE BIOLOGICS 401(k) AND PROFIT SHARING PLAN

## Notes to Financial Statements

December 31, 2023 and 2022

### Fair Value Measurements (continued)

The level of the fair value hierarchy within which a fair value measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

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:* Valued at the net asset value of shares held by the Plan at year-end.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2023:

|                            | Level 1       | Level 2 | Level 3 | Total         |
|----------------------------|---------------|---------|---------|---------------|
| Mutual funds               | \$ 10,089,608 | \$ -    | \$ -    | \$ 10,089,608 |
| Total assets at fair value | \$ 10,089,608 | \$ -    | \$ -    | \$ 10,089,608 |

Assets at Fair Value as of December 31, 2022 (compiled):

|                            | Level 1      | Level 2 | Level 3 | Total        |
|----------------------------|--------------|---------|---------|--------------|
| Mutual funds               | \$ 3,556,775 | \$ -    | \$ -    | \$ 3,556,775 |
| Total assets at fair value | \$ 3,556,775 | \$ -    | \$ -    | \$ 3,556,775 |

### Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue their 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.

# FORGE BIOLOGICS 401(k) AND PROFIT SHARING PLAN

## Notes to Financial Statements

December 31, 2023 and 2022

### Tax Status

The Plan has adopted a non-standardized pre-approved profit sharing plan with a cash or deferral arrangement, which received a favorable opinion letter from the Internal Revenue Service (IRS) dated November 14, 2022, stating that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The plan administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC and no provision for taxes has been included in the Plan's financial statements.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### Reconciliation of Financial Statements to Form 5500

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

|                                                                                                                           | 2023          | 2022<br>(Compiled) |
|---------------------------------------------------------------------------------------------------------------------------|---------------|--------------------|
| Net assets available for benefits per financial statements                                                                | \$ 10,393,580 | \$ 3,740,838       |
| Less: contributions receivable at the end of the year per financial statements, recognized on the cash basis on Form 5500 | (220,028)     | (175,650)          |
| Net assets available for benefits per Form 5500                                                                           | \$ 10,173,552 | \$ 3,565,188       |

# FORGE BIOLOGICS 401(k) AND PROFIT SHARING PLAN

## Notes to Financial Statements

December 31, 2023 and 2022

### Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of changes within net assets available for benefits per the financial statements to the Form 5500 for the year ending December 31, 2023:

|                                                                                                                                   |                     |
|-----------------------------------------------------------------------------------------------------------------------------------|---------------------|
| Net increase in net assets available for benefits per financial statements                                                        | \$ 6,652,742        |
| Plus: contributions receivable at the end of the prior year per financial statements, recognized on the cash basis on Form 5500   | 175,650             |
| Less: contributions receivable at the end of the current year per financial statements, recognized on the cash basis on Form 5500 | (220,028)           |
| <b>Increase in net assets available for benefits per Form 5500</b>                                                                | <b>\$ 6,608,364</b> |

### Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds and a common collective trust managed by Empower and Reliance. Empower and Reliance are the Plan's trustees and therefore, transactions with these entities qualify as party-in-interest transactions. Fees paid by the Plan for administrative expenses amounted to \$2,249 during 2023.

### Change in Trustee

During 2023, the Plan switched service providers from Reliance to Empower. Plan assets transferred to the new trustee were transferred into funds comparable to those by the previous trustee.

### 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 such changes could materially affect participants' account balances and the amounts reported in the accompanying 2023 statement of net assets available for benefits.

### Subsequent Events – Date of Management's Evaluation

The Plan has evaluated subsequent events through the date of the Independent Auditor's Report, the date the financial statements were available to be issued.

## **SUPPLEMENTARY INFORMATION**

# FORGE BIOLOGICS 401(k) AND PROFIT SHARING PLAN

EIN #84-3555353 - PLAN #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2023

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value           | (e) Current Value    |
|-----|-----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------|
|     | <i>Mutual Funds:</i>                                      |                                                                                                                      |                      |
| *   | Empower Trust Company                                     | American Century Small Cap Growth Fund                                                                               | \$ 60,417            |
| *   | Empower Trust Company                                     | American Funds Bond Fund of America                                                                                  | 5,667                |
| *   | Empower Trust Company                                     | American Funds New World Fund                                                                                        | 17,242               |
| *   | Empower Trust Company                                     | Cohen & Steers Institutional Realty Fund                                                                             | 28,417               |
| *   | Empower Trust Company                                     | Empower Government Money Market Fund                                                                                 | 4,720                |
| *   | Empower Trust Company                                     | Fidelity 500 Index Fund                                                                                              | 341,093              |
| *   | Empower Trust Company                                     | Fidelity Freedom Index 2015 Fund                                                                                     | 195                  |
| *   | Empower Trust Company                                     | Fidelity Freedom Index 2025 Fund                                                                                     | 15,875               |
| *   | Empower Trust Company                                     | Fidelity Freedom Index 2030 Fund                                                                                     | 565,757              |
| *   | Empower Trust Company                                     | Fidelity Freedom Index 2035 Fund                                                                                     | 701,151              |
| *   | Empower Trust Company                                     | Fidelity Freedom Index 2040 Fund                                                                                     | 1,511,107            |
| *   | Empower Trust Company                                     | Fidelity Freedom Index 2045 Fund                                                                                     | 1,104,044            |
| *   | Empower Trust Company                                     | Fidelity Freedom Index 2050 Fund                                                                                     | 1,280,122            |
| *   | Empower Trust Company                                     | Fidelity Freedom Index 2055 Fund                                                                                     | 1,648,598            |
| *   | Empower Trust Company                                     | Fidelity Freedom Index 2060 Fund                                                                                     | 1,184,790            |
| *   | Empower Trust Company                                     | Fidelity Freedom Index 2065 Fund                                                                                     | 386,802              |
| *   | Empower Trust Company                                     | Fidelity Freedom Index Income Fund                                                                                   | 3,460                |
| *   | Empower Trust Company                                     | Fidelity Inflation Protected Bond Index Fund                                                                         | 15,426               |
| *   | Empower Trust Company                                     | Fidelity International Index Fund                                                                                    | 45,481               |
| *   | Empower Trust Company                                     | Fidelity Large Cap Growth Fund                                                                                       | 443,668              |
| *   | Empower Trust Company                                     | Fidelity Mid Cap Index Fund                                                                                          | 275,158              |
| *   | Empower Trust Company                                     | Fidelity Small Cap Index Fund                                                                                        | 139,224              |
| *   | Empower Trust Company                                     | Fidelity US Bond Index Fund                                                                                          | 24,970               |
| *   | Empower Trust Company                                     | JPMorgan Mid Cap Growth Fund                                                                                         | 7,563                |
| *   | Empower Trust Company                                     | MFS International Equity Fund                                                                                        | 16,942               |
| *   | Empower Trust Company                                     | PGIM High Yield Fund                                                                                                 | 4,704                |
| *   | Empower Trust Company                                     | PIMCO Rae US Small Institutional Fund                                                                                | 141,160              |
| *   | Empower Trust Company                                     | Principal Mid Cap Value Fund                                                                                         | 7,125                |
| *   | Empower Trust Company                                     | Putnam Large Cap Value Fund                                                                                          | 108,730              |
|     |                                                           |                                                                                                                      | 10,089,608           |
| *   | <i>Notes Receivable from Participants</i>                 | Notes receivable from participants with interest rates ranging from 5.25% to 10.25% with maturity dates through 2028 | 83,944               |
|     |                                                           |                                                                                                                      | <b>\$ 10,173,552</b> |

\* Denotes party-in-interest

See Independent Auditor's Report.

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

GA

Forge Biologics 401(k) and Profit Sharing Plan

01-JAN-23 to 31-DEC-23

31-JAN-24 09:03:11

| INVESTMENT OPTION | MATURITY DATE | INTEREST RATE | COST OF ASSETS      | CURRENT VALUE        |
|-------------------|---------------|---------------|---------------------|----------------------|
| 1FFGZX            |               |               | 3,304.05            | 3,460.09             |
| 1FIWFX            |               |               | 183.97              | 194.79               |
| 1FFEDX            |               |               | 14,738.02           | 15,874.52            |
| 1FFEGX            |               |               | 526,203.20          | 565,757.60           |
| 1FFEZX            |               |               | 649,880.46          | 701,150.92           |
| 1FFIZX            |               |               | 1,387,269.98        | 1,511,107.29         |
| 1FFOLX            |               |               | 1,013,035.92        | 1,104,043.77         |
| 1FFOPX            |               |               | 1,174,691.40        | 1,280,122.65         |
| 1FFLDX            |               |               | 1,540,673.87        | 1,648,597.84         |
| 1FFLEX            |               |               | 1,091,348.96        | 1,184,789.80         |
| 1FFIKX            |               |               | 356,644.73          | 386,801.84           |
| 1RNWGX            |               |               | 16,250.19           | 17,241.64            |
| 1FSPSX            |               |               | 41,849.80           | 45,480.66            |
| 1MIEIX            |               |               | 15,353.34           | 16,941.90            |
| 1CSRIX            |               |               | 24,401.49           | 28,416.77            |
| 1ANODX            |               |               | 53,743.65           | 60,417.50            |
| 1FSSNX            |               |               | 121,524.31          | 139,223.90           |
| 1PMJIX            |               |               | 127,764.35          | 141,159.60           |
| 1FSMDX            |               |               | 244,461.29          | 275,157.83           |
| 1JMGMX            |               |               | 7,118.21            | 7,563.30             |
| 1PCMSX            |               |               | 7,101.29            | 7,125.32             |
| 1FSPGX            |               |               | 408,547.72          | 443,667.83           |
| 1FXAIX            |               |               | 310,831.85          | 341,092.87           |
| 1PEQ SX           |               |               | 103,942.91          | 108,729.77           |
| 1RFBGX            |               |               | 5,338.11            | 5,666.88             |
| 1FIPDX            |               |               | 15,233.04           | 15,425.89            |
| 1FXNAX            |               |               | 23,498.81           | 24,970.40            |
| 1PHYQX            |               |               | 4,482.79            | 4,704.09             |
| 1MXGXX            |               |               | 1,372.62            | 1,372.62             |
|                   |               |               | <b>9,290,790.33</b> | <b>10,086,259.88</b> |
| PARTICIPANT LOANS | VARIOUS       | 5.250-10.500  | 83,845.46           | 83,943.93            |
| FORFEITURES       |               |               | 3,347.64            | 3,347.64             |

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

GA

**Forge Biologics 401(k) and Profit Sharing Plan****01-JAN-23 to 31-DEC-23****31-JAN-24 09:03:11**

| INVESTMENT OPTION | MATURITY DATE | INTEREST RATE | COST OF ASSETS | CURRENT VALUE |
|-------------------|---------------|---------------|----------------|---------------|
|-------------------|---------------|---------------|----------------|---------------|

## LEGEND

## INVESTMENT OPTION:

1FFGZX Fidelity Freedom Index Inc Instl Prem  
 1FFEDX Fidelity Freedom Index 2025 Instl Prem  
 1FFEZX Fidelity Freedom Index 2035 Instl Prem  
 1FFOLX Fidelity Freedom Index 2045 Instl Prem  
 1FFLDX Fidelity Freedom Index 2055 Instl Prem  
 1FFIKX Fidelity Freedom Index 2065 Instl Prem  
 1FSPSX Fidelity International Index  
 1CSRIX Cohen & Steers Instl Realty Shares  
 1FSSNX Fidelity Small Cap Index  
 1FSMDX Fidelity Mid Cap Index  
 1PCMSX Principal MidCap Value I R6  
 1FXAIX Fidelity 500 Index  
 1RBFGX American Funds Bond Fund of Amer R6  
 1FXNAX Fidelity US Bond Index  
 1MXGXX Empower Government Money Market Inst

1FIWFX Fidelity Freedom Index 2015 Instl Prem  
 1FFEGX Fidelity Freedom Index 2030 Instl Prem  
 1FFIZX Fidelity Freedom Index 2040 Instl Prem  
 1FFOPX Fidelity Freedom Index 2050 Instl Prem  
 1FFLEX Fidelity Freedom Index 2060 Instl Prem  
 1RNWGX American Funds New World R6  
 1MIEIX MFS International Equity R6  
 1ANODX American Century Small Cap Growth R6  
 1PMJIX PIMCO RAE US Small Instl  
 1JMGMX JPMorgan Mid Cap Growth R6  
 1FSPGX Fidelity Large Cap Growth Index  
 1PEQGX Putnam Large Cap Value R6  
 1FIPDX Fidelity Inflation Protected Bond Index  
 1PHYQX PGIM High-Yield R6

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year