

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan PLANT SCIENCES, INC. 401(K) PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 03/01/1985
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) PLANT SCIENCES, INC. 342 GREEN VALLEY ROAD WATSONVILLE, CA 95076
2b	Employer Identification Number (EIN) 77-0057997
2c	Plan Sponsor's telephone number 831-728-7771
2d	Business code (see instructions) 115110

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.	10/15/2024	DAVID MAUGER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor PENTEGRA SERVICES, INC. 701 WESTCHESTER AVENUE SUITE 320E WHITE PLAINS, NY 10604	3b Administrator's EIN 13-3745616 3c Administrator's telephone number 844-637-2848
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 285
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 205 6a(2) 192 6b 0 6c 98 6d 290 6e 0 6f 290 6g(1) 283 6g(2) 290 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2T 3D 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) – Number Attached <u>0</u> (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

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

A Name of plan PLANT SCIENCES, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PLANT SCIENCES, INC.	D Employer Identification Number (EIN) 77-0057997

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

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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)

PENTEGRA RETIREMENT SERVICES

5350 77 CENTER DR.
STE 200
CHARLOTTE, NC 28217

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 13	CONTRACT ADMIN	24861	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMMONWEALTH FINANCIAL NETWORK

04-3046611

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	24376	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASCENSUS LLC

11-3665754

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	23030	Yes ☒ No ☐	Yes ☒ No ☐	8	Yes ☐ No ☒

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan PLANT SCIENCES, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PLANT SCIENCES, INC.		
		D Employer Identification Number (EIN) 77-0057997

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	1102503
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	18577	189
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7910829	7727102
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7929406	8829794
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7929406	8829794

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	263123	
(B) Participants	2a(1)(B)	165592	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		428715
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	261	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		261
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1087836
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1516812

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	547408	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		547408
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	69016	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		69016
j Total expenses. Add all expense amounts in column (b) and enter total	2j		616424

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		900388
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: HUTCHINSON AND BLOODGOOD LLP

(2) EIN: 95-0858589

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan PLANT SCIENCES, INC. 401(K) PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PLANT SCIENCES, INC.				D Employer Identification Number (EIN) 77-0057997	
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): EIN(s): 11-3665754					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII	IRS Compliance Questions
-----------------	---------------------------------

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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702776A.

PLANT SCIENCES, INC.
401(k) PROFIT SHARING PLAN

FINANCIAL REPORT

Years ended December 31, 2023 and 2022

TABLE OF CONTENTS

INDEPENDENT AUDITORS' REPORT	1-4
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7-12
SUPPLEMENTAL INFORMATION	
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)	13



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(831) 724-2441
579 Auto Center Dr.
Watsonville, CA 95076

INDEPENDENT AUDITORS' REPORT

To the Trustee
Plant Sciences, Inc. 401(k) Profit Sharing Plan
Watsonville, California

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

We have performed audits of the financial statements of Plant Sciences, Inc. 401(k) 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) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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

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

Other Matters

Supplemental Schedule Required by ERISA

The supplemental schedule 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 financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial

statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

A handwritten signature in black ink that reads "Hutchison and Bloodgood LLP". The signature is written in a cursive, flowing style.

October 14, 2024
Watsonville, California

PLANT SCIENCES, INC. 401(k) PROFIT SHARING PLAN

Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

ASSETS	2023	2022
Investments, at fair value		
Interest-bearing cash	\$ 1,102,503	\$ 1,095,212
Mutual funds	<u>7,727,102</u>	<u>6,815,617</u>
Total investments	<u>8,829,605</u>	<u>7,910,829</u>
Receivables		
Employer contributions, less allowance of \$30,048 in 2023 and 2022	270,677	262,841
Employee contributions	12,294	12,223
Notes receivable from participants	189	18,113
Participant notes receivable payments	--	464
Other	<u>--</u>	<u>190</u>
Total receivables	<u>283,160</u>	<u>293,831</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 9,112,765</u></u>	<u><u>\$ 8,204,660</u></u>

PLANT SCIENCES, INC. 401(k) PROFIT SHARING PLAN

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2023 and 2022

ADDITIONS	2023	2022
Additions (reductions) to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of mutual funds	<u>\$ 1,087,836</u>	<u>\$ (1,370,239)</u>
Contributions:		
Participant	<u>165,473</u>	<u>196,901</u>
Employer	<u>270,959</u>	<u>262,620</u>
Total contributions	<u>436,432</u>	<u>459,521</u>
Other income:		
Interest income, notes receivable from participants	<u>261</u>	<u>952</u>
Total additions (reductions)	<u>1,524,529</u>	<u>(909,766)</u>
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants	<u>547,408</u>	<u>84,022</u>
Administrative expenses	<u>69,016</u>	<u>69,933</u>
Total deductions	<u>616,424</u>	<u>153,955</u>
Net increase (decrease) in net assets	<u>908,105</u>	<u>(1,063,721)</u>
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>8,204,660</u>	<u>9,268,381</u>
End of year	<u>\$ 9,112,765</u>	<u>\$ 8,204,660</u>

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

PLANT SCIENCES, INC. 401(k) PROFIT SHARING PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 1. DESCRIPTION OF PLAN

The following description of the Plant Sciences, Inc. 401(k) 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: Effective January 1, 2010 (the Plan amendment date) the Plan is a defined contribution 401(k) plan covering all eligible employees of Plant Sciences, Inc. (the Company) who have completed one year of service, are age twenty-one or older, and are not covered under a union collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Prior to January 1, 2010 the Plan was a profit sharing plan only and did not allow participants to elect and defer a portion of their salary.

Contributions: The Company can make discretionary contributions to the Plan in an amount determined by the Board of Directors annually. The Company did not elect to make a profit-sharing contribution for 2023 and 2022. The Company made a 3% safe harbor non-elective contribution of each eligible participant's base compensation to the Plan for 2023 and 2022.

Participants in the Plan may elect to reduce their compensation by a specific percentage or dollar amount, up to 100% of their pretax annual compensation, and have that amount contributed to the Plan on a pre-tax basis as a salary deferral, subject to the Internal Revenue Service (IRS) limitations. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. The IRS salary deferral limitation is \$22,500 and \$20,500 (\$30,000 and \$27,000 if over 50 years of age) for 2023 and 2022, respectively.

The employer contribution receivable is reported net of an allowance. The allowance is based on employer contributions made to eligible participants in prior years that were returned to the Company due to issues with the participants' social security number.

Participant Accounts: Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contributions, (b) Plan earnings, and (c) fees. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Participants are always 100% vested in the Company's discretionary contributions, plus actual earnings thereon.

Notes receivable from participants: Effective January 1, 2014, participants are allowed to borrow against their vested account balances. Participants can borrow up to 50% of their vested accounts, up to a maximum of \$50,000. Interest on participant loans is charged at prevailing rates. Required periodic principal and interest payments are made by payroll deduction.

PLANT SCIENCES, INC. 401(k) PROFIT SHARING PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 1. DESCRIPTION OF PLAN (Continued)

Payment of Benefits: Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of his or her account, or a monthly pension, payable over the estimated life of the participant or survivor. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeitures: At December 31, 2023 and 2022, unallocated non-vested accounts totaled \$0. Amounts forfeited by terminated participants shall first be used to restore any participant's account balance that was forfeited and for which the participant has repaid his vested distribution or has made a valid claim. Any remaining forfeitures shall be used to pay employer administrative expenses, any excess reduces contributions made by the Company. For the years ended December 31, 2023 and 2022, there were no forfeitures used to restore participant's account balance, pay employer administrative expenses or reduce employer contributions from forfeited non-vested accounts.

Administrative Expenses: Investment management fees and other fees related to investments of the Plan are paid out of the Plan's investments. Administrative fees paid to the third-party Plan administrator are paid out of the Plan's investments. All other expenses relating to the operation of the Plan are paid by the Company.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates: Preparing the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Notes Receivable from Participants: Participant loans are valued at their unpaid principal balances plus any accrued but unpaid interest.

Investment Valuation and Income Recognition: The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

PLANT SCIENCES, INC. 401(k) PROFIT SHARING PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Payment of Benefits: Benefit payments are recorded when paid.

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

New Accounting Pronouncement: In June 2016, the FASB issued guidance (FASB ASC 326) which significantly changed how entities will measure credit losses for most financial assets and certain other instruments that aren't measured at fair value through net income. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity's exposure to credit risk and the measurement of credit losses. Financial assets held by the Plan that are subject to the guidance in FASB ASC 326 were notes receivable. The Plan adopted the standard effective January 1, 2023. The impact of the adoption was not considered material to the financial statements.

NOTE 3. FAIR VALUE MEASUREMENTS

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

Following is a description of the valuation methodologies used for assets measured at fair value:

- Mutual funds are valued at net asset value (NAV) per share based on quoted market prices of underlying investments held by the Plan at year-end. The fair values of common stocks, corporate bonds, and U.S. Government securities are based on the closing price reported on the active market where the individual securities are traded, when available.

PLANT SCIENCES, INC. 401(k) PROFIT SHARING PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 3. FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

December 31, 2023

	Level 1	Level 2	Level 3	Total
Investments, at fair value:				
Interest-bearing cash	\$ 1,102,503	\$ --	\$ --	\$ 1,102,503
Mutual funds	7,727,102	--	--	7,727,102
	<u>\$ 8,829,605</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 8,829,605</u>

December 31, 2022

	Level 1	Level 2	Level 3	Total
Investments, at fair value:				
Interest-bearing cash	\$ 1,095,212	\$ --	\$ --	\$ 1,095,212
Mutual funds	6,815,617	--	--	6,815,617
	<u>\$ 7,910,829</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 7,910,829</u>

NOTE 4. CERTIFIED INFORMATION

The financial information included in the Plan's financial statements as it relates to investment assets, investment transactions, investment income, and the schedule of assets (held at end of year) have been derived from information certified as complete and accurate by Ascensus Trust Company, the trustee of the Plan, in accordance with Section 29 CFR 2520.103-5 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974 (ERISA).

NOTE 5. PARTY-IN-INTEREST TRANSACTIONS

Ascensus Trust Company, as custodian of the Plan assets, is also a party in interest. The purchase by the Plan of certain proprietary funds sponsored by the units and subsidiaries of Ascensus Trust Company constitutes party-in-interest transactions which are allowable under the ERISA regulations. Fees paid by the Plan to Ascensus Trust Company for investment management services amounted to \$69,016 and \$69,933 for the years ended December 31, 2023 and 2022, respectively.

Certain officers and employees of the Company (who may also be participants in the Plan) perform administrative services related to the operation and financial reporting of the Plan. The Company pays these individuals' salaries and also pays other administrative expense on behalf of the Plan. Certain fees, to the extent not paid by the Company, are paid by the Plan.

PLANT SCIENCES, INC. 401(k) PROFIT SHARING PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 5. PARTY-IN-INTEREST TRANSACTIONS (Continued)

These transactions are not deemed prohibited party-in-interest transactions, because they are covered by statutory and administrative exemptions from the Code and ERISA's rules on prohibited transactions.

NOTE 6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

NOTE 7. TAX STATUS

The Plan adopted a Prototype Standardized Profit-Sharing Plan with a cash or deferral arrangement that received a favorable opinion letter from the Internal Revenue Service on March 31, 2014. This letter stated the form of the Plan was acceptable under the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Financial Accounting Standards Board (FASB) issued guidance that clarifies the accounting for uncertainty in income taxes recognized in the Plan's financial statements. In addition, the guidance prescribes a comprehensive model for recognizing, measuring, presenting, and disclosing in the financial statements tax positions taken or expected to be taken on a tax return, including positions that the Plan is not subject to income taxes. In addition, it provides guidance on de-recognition, classification, interest and penalties, accounting for interim periods, disclosure, and transition. Only tax positions that meet the more likely than not recognition threshold at the effective date may be recognized upon adoption of guidance.

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

PLANT SCIENCES, INC. 401(k) PROFIT SHARING PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31, 2023 and 2022, respectively:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 9,112,765	\$ 8,204,660
Adjustment to receivables from employer	(270,677)	(262,841)
Adjustment to receivables from participants	(12,294)	(12,223)
Adjustment to other receivable	<u>--</u>	<u>(190)</u>
Net assets available for benefits per Form 5500	<u>\$ 8,829,794</u>	<u>\$ 7,929,406</u>

The following is a reconciliation of additions (reductions) to net assets per the financial statements to Form 5500 at December 31, 2023 and 2022, respectively:

	<u>2023</u>	<u>2022</u>
Total additions (reductions) per the financial statements	\$ 1,524,529	\$ (909,766)
Adjustment to employer contributions	(7,836)	(29,959)
Adjustment to employee contributions	<u>119</u>	<u>2,717</u>
Total additions (reductions) per Form 5500	<u>\$ 1,516,812</u>	<u>\$ (937,008)</u>

NOTE 9. SUBSEQUENT EVENTS

The Plan's management has evaluated its December 31, 2023 and 2022 financial statements for subsequent events through October 14, 2024, the date of issuance of the financial statements. The Plan's management is not aware of any subsequent events that would require recognition or disclosure in the financial statements.

PLANT SCIENCES, INC. 401(k) PROFIT SHARING PLAN

FEIN: 77-0057997 PN: 001

SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	Interest-bearing cash:			
	Vanguard Federal Money Market Inv	Money Market	*	\$ 1,102,503
	Mutual funds:			
	BNY Mellon Global Emerging Markets Y	Mutual Fund	*	40,328
	Hartford Strategic Income R6	Mutual Fund	*	25,925
	Guggenheim Ttl Rtrn Bnd Fnd R6	Mutual Fund	*	851
	Invesco Gold & Special Minerals R6	Mutual Fund	*	9,162
	ishares Core S&P 500 ETF	Mutual Fund	*	137,080
	JPMorgan Short Duration Bond R6	Mutual Fund	*	21,166
	Schwab Total Stock Market Index Select	Mutual Fund	*	74,798
	Schwab U.S. Aggregate Bond ETF	Mutual Fund	*	8,320
	SS Baird Intermediate Bond Inst	Mutual Fund	*	57,554
	SS Bridgeway Small Cap Value N	Mutual Fund	*	60,143
	SS Columbia Contrarian Core I3	Mutual Fund	*	121,671
	SS Credit Suisse Strategic Income I	Mutual Fund	*	59,750
	SS BNY Mellon Global Emerging Markets Y	Mutual Fund	*	33,772
	SS DFA Short-Duration Real Return Instl	Mutual Fund	*	25,978
	SS Guggenheim Ttl Rtrn Bnd Fnd R6	Mutual Fund	*	44,384
	SS iShares Core S&P 500 ETF	Mutual Fund	*	190,454
	SS iShares Morningstar Mid-Cap Growth ET	Mutual Fund	*	47,953
	SS JPMorgan Large Cap Growth R6	Mutual Fund	*	132,283
	SS Schwab U.S. Aggregate Bond ETF	Mutual Fund	*	103,403
	SS Schwab U.S. Dividend Equity ETF	Mutual Fund	*	98,861
	SS Vanguard International Growth Adm	Mutual Fund	*	46,099
	SS Vanguard Mid Cap Index Adm	Mutual Fund	*	92,690
	SS Vanguard Total Intl Stock Index Adm	Mutual Fund	*	103,769
	Vanguard Small-Cap ETF	Mutual Fund	*	11,357
	Vang Total Intl Bond Index Adm	Mutual Fund	*	38,324
	Vang Total Intl Stock Index Adm	Mutual Fund	*	6,690
	Vanguard Consumer Discretionary Idx ETF	Mutual Fund	*	4,661
	Vanguard International Value Inv	Mutual Fund	*	345
	American Funds Trgt Date Ret 2010 R6	Mutual Fund	*	9,950
	American Funds Trgt Date Ret 2015 R6	Mutual Fund	*	1,137
	American Funds Trgt Date Ret 2020 R6	Mutual Fund	*	80,161
	American Funds Trgt Date Ret 2025 R6	Mutual Fund	*	1,270,961
	American Funds Trgt Date Ret 2030 R6	Mutual Fund	*	2,315,691
	American Funds Trgt Date Ret 2035 R6	Mutual Fund	*	670,665
	American Funds Trgt Date Ret 2040 R6	Mutual Fund	*	575,923
	American Funds Trgt Date Ret 2045 R6	Mutual Fund	*	270,212
	American Funds Trgt Date Ret 2050 R6	Mutual Fund	*	440,574
	American Funds Trgt Date Ret 2055 R6	Mutual Fund	*	309,212
	American Funds Trgt Date Ret 2060 R6	Mutual Fund	*	131,003
	American Funds Trgt Date Ret 2065 R6	Mutual Fund	*	53,842
				<u>7,727,102</u>
	Notes receivable from participants			
	Loan has an interest rate of 9%			
**	and maturity date through 2024		--	189
				<u>\$ 8,829,794</u>

* Individual accounts are participant directed; cost information is not required.

** Party-in-interest

PLANT SCIENCES, INC.
401(k) PROFIT SHARING PLAN

FINANCIAL REPORT

Years ended December 31, 2023 and 2022

TABLE OF CONTENTS

INDEPENDENT AUDITORS' REPORT	1-4
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7-12
SUPPLEMENTAL INFORMATION	
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)	13



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SINCE 1922**

(831) 724-2441
579 Auto Center Dr.
Watsonville, CA 95076

INDEPENDENT AUDITORS' REPORT

To the Trustee
Plant Sciences, Inc. 401(k) Profit Sharing Plan
Watsonville, California

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

We have performed audits of the financial statements of Plant Sciences, Inc. 401(k) 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) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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

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

Other Matters

Supplemental Schedule Required by ERISA

The supplemental schedule 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 financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial

statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

A handwritten signature in black ink that reads "Hutchison and Bloodgood LLP". The signature is written in a cursive, flowing style.

October 14, 2024
Watsonville, California

PLANT SCIENCES, INC. 401(k) PROFIT SHARING PLAN

Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

ASSETS	2023	2022
Investments, at fair value		
Interest-bearing cash	\$ 1,102,503	\$ 1,095,212
Mutual funds	<u>7,727,102</u>	<u>6,815,617</u>
Total investments	<u>8,829,605</u>	<u>7,910,829</u>
Receivables		
Employer contributions, less allowance of \$30,048 in 2023 and 2022	270,677	262,841
Employee contributions	12,294	12,223
Notes receivable from participants	189	18,113
Participant notes receivable payments	--	464
Other	<u>--</u>	<u>190</u>
Total receivables	<u>283,160</u>	<u>293,831</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 9,112,765</u></u>	<u><u>\$ 8,204,660</u></u>

PLANT SCIENCES, INC. 401(k) PROFIT SHARING PLAN

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2023 and 2022

ADDITIONS	2023	2022
Additions (reductions) to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of mutual funds	<u>\$ 1,087,836</u>	<u>\$ (1,370,239)</u>
Contributions:		
Participant	<u>165,473</u>	<u>196,901</u>
Employer	<u>270,959</u>	<u>262,620</u>
Total contributions	<u>436,432</u>	<u>459,521</u>
Other income:		
Interest income, notes receivable from participants	<u>261</u>	<u>952</u>
Total additions (reductions)	<u>1,524,529</u>	<u>(909,766)</u>
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants	<u>547,408</u>	<u>84,022</u>
Administrative expenses	<u>69,016</u>	<u>69,933</u>
Total deductions	<u>616,424</u>	<u>153,955</u>
Net increase (decrease) in net assets	<u>908,105</u>	<u>(1,063,721)</u>
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>8,204,660</u>	<u>9,268,381</u>
End of year	<u>\$ 9,112,765</u>	<u>\$ 8,204,660</u>

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

PLANT SCIENCES, INC. 401(k) PROFIT SHARING PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 1. DESCRIPTION OF PLAN

The following description of the Plant Sciences, Inc. 401(k) 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: Effective January 1, 2010 (the Plan amendment date) the Plan is a defined contribution 401(k) plan covering all eligible employees of Plant Sciences, Inc. (the Company) who have completed one year of service, are age twenty-one or older, and are not covered under a union collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Prior to January 1, 2010 the Plan was a profit sharing plan only and did not allow participants to elect and defer a portion of their salary.

Contributions: The Company can make discretionary contributions to the Plan in an amount determined by the Board of Directors annually. The Company did not elect to make a profit-sharing contribution for 2023 and 2022. The Company made a 3% safe harbor non-elective contribution of each eligible participant's base compensation to the Plan for 2023 and 2022.

Participants in the Plan may elect to reduce their compensation by a specific percentage or dollar amount, up to 100% of their pretax annual compensation, and have that amount contributed to the Plan on a pre-tax basis as a salary deferral, subject to the Internal Revenue Service (IRS) limitations. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. The IRS salary deferral limitation is \$22,500 and \$20,500 (\$30,000 and \$27,000 if over 50 years of age) for 2023 and 2022, respectively.

The employer contribution receivable is reported net of an allowance. The allowance is based on employer contributions made to eligible participants in prior years that were returned to the Company due to issues with the participants' social security number.

Participant Accounts: Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contributions, (b) Plan earnings, and (c) fees. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Participants are always 100% vested in the Company's discretionary contributions, plus actual earnings thereon.

Notes receivable from participants: Effective January 1, 2014, participants are allowed to borrow against their vested account balances. Participants can borrow up to 50% of their vested accounts, up to a maximum of \$50,000. Interest on participant loans is charged at prevailing rates. Required periodic principal and interest payments are made by payroll deduction.

PLANT SCIENCES, INC. 401(k) PROFIT SHARING PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 1. DESCRIPTION OF PLAN (Continued)

Payment of Benefits: Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of his or her account, or a monthly pension, payable over the estimated life of the participant or survivor. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeitures: At December 31, 2023 and 2022, unallocated non-vested accounts totaled \$0. Amounts forfeited by terminated participants shall first be used to restore any participant's account balance that was forfeited and for which the participant has repaid his vested distribution or has made a valid claim. Any remaining forfeitures shall be used to pay employer administrative expenses, any excess reduces contributions made by the Company. For the years ended December 31, 2023 and 2022, there were no forfeitures used to restore participant's account balance, pay employer administrative expenses or reduce employer contributions from forfeited non-vested accounts.

Administrative Expenses: Investment management fees and other fees related to investments of the Plan are paid out of the Plan's investments. Administrative fees paid to the third-party Plan administrator are paid out of the Plan's investments. All other expenses relating to the operation of the Plan are paid by the Company.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates: Preparing the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Notes Receivable from Participants: Participant loans are valued at their unpaid principal balances plus any accrued but unpaid interest.

Investment Valuation and Income Recognition: The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

PLANT SCIENCES, INC. 401(k) PROFIT SHARING PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Payment of Benefits: Benefit payments are recorded when paid.

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

New Accounting Pronouncement: In June 2016, the FASB issued guidance (FASB ASC 326) which significantly changed how entities will measure credit losses for most financial assets and certain other instruments that aren't measured at fair value through net income. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity's exposure to credit risk and the measurement of credit losses. Financial assets held by the Plan that are subject to the guidance in FASB ASC 326 were notes receivable. The Plan adopted the standard effective January 1, 2023. The impact of the adoption was not considered material to the financial statements.

NOTE 3. FAIR VALUE MEASUREMENTS

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

Following is a description of the valuation methodologies used for assets measured at fair value:

- Mutual funds are valued at net asset value (NAV) per share based on quoted market prices of underlying investments held by the Plan at year-end. The fair values of common stocks, corporate bonds, and U.S. Government securities are based on the closing price reported on the active market where the individual securities are traded, when available.

PLANT SCIENCES, INC. 401(k) PROFIT SHARING PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 3. FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

December 31, 2023

	Level 1	Level 2	Level 3	Total
Investments, at fair value:				
Interest-bearing cash	\$ 1,102,503	\$ --	\$ --	\$ 1,102,503
Mutual funds	7,727,102	--	--	7,727,102
	<u>\$ 8,829,605</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 8,829,605</u>

December 31, 2022

	Level 1	Level 2	Level 3	Total
Investments, at fair value:				
Interest-bearing cash	\$ 1,095,212	\$ --	\$ --	\$ 1,095,212
Mutual funds	6,815,617	--	--	6,815,617
	<u>\$ 7,910,829</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 7,910,829</u>

NOTE 4. CERTIFIED INFORMATION

The financial information included in the Plan's financial statements as it relates to investment assets, investment transactions, investment income, and the schedule of assets (held at end of year) have been derived from information certified as complete and accurate by Ascensus Trust Company, the trustee of the Plan, in accordance with Section 29 CFR 2520.103-5 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974 (ERISA).

NOTE 5. PARTY-IN-INTEREST TRANSACTIONS

Ascensus Trust Company, as custodian of the Plan assets, is also a party in interest. The purchase by the Plan of certain proprietary funds sponsored by the units and subsidiaries of Ascensus Trust Company constitutes party-in-interest transactions which are allowable under the ERISA regulations. Fees paid by the Plan to Ascensus Trust Company for investment management services amounted to \$69,016 and \$69,933 for the years ended December 31, 2023 and 2022, respectively.

Certain officers and employees of the Company (who may also be participants in the Plan) perform administrative services related to the operation and financial reporting of the Plan. The Company pays these individuals' salaries and also pays other administrative expense on behalf of the Plan. Certain fees, to the extent not paid by the Company, are paid by the Plan.

PLANT SCIENCES, INC. 401(k) PROFIT SHARING PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 5. PARTY-IN-INTEREST TRANSACTIONS (Continued)

These transactions are not deemed prohibited party-in-interest transactions, because they are covered by statutory and administrative exemptions from the Code and ERISA's rules on prohibited transactions.

NOTE 6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

NOTE 7. TAX STATUS

The Plan adopted a Prototype Standardized Profit-Sharing Plan with a cash or deferral arrangement that received a favorable opinion letter from the Internal Revenue Service on March 31, 2014. This letter stated the form of the Plan was acceptable under the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Financial Accounting Standards Board (FASB) issued guidance that clarifies the accounting for uncertainty in income taxes recognized in the Plan's financial statements. In addition, the guidance prescribes a comprehensive model for recognizing, measuring, presenting, and disclosing in the financial statements tax positions taken or expected to be taken on a tax return, including positions that the Plan is not subject to income taxes. In addition, it provides guidance on de-recognition, classification, interest and penalties, accounting for interim periods, disclosure, and transition. Only tax positions that meet the more likely than not recognition threshold at the effective date may be recognized upon adoption of guidance.

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

PLANT SCIENCES, INC. 401(k) PROFIT SHARING PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31, 2023 and 2022, respectively:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 9,112,765	\$ 8,204,660
Adjustment to receivables from employer	(270,677)	(262,841)
Adjustment to receivables from participants	(12,294)	(12,223)
Adjustment to other receivable	<u>--</u>	<u>(190)</u>
Net assets available for benefits per Form 5500	<u>\$ 8,829,794</u>	<u>\$ 7,929,406</u>

The following is a reconciliation of additions (reductions) to net assets per the financial statements to Form 5500 at December 31, 2023 and 2022, respectively:

	<u>2023</u>	<u>2022</u>
Total additions (reductions) per the financial statements	\$ 1,524,529	\$ (909,766)
Adjustment to employer contributions	(7,836)	(29,959)
Adjustment to employee contributions	<u>119</u>	<u>2,717</u>
Total additions (reductions) per Form 5500	<u>\$ 1,516,812</u>	<u>\$ (937,008)</u>

NOTE 9. SUBSEQUENT EVENTS

The Plan's management has evaluated its December 31, 2023 and 2022 financial statements for subsequent events through October 14, 2024, the date of issuance of the financial statements. The Plan's management is not aware of any subsequent events that would require recognition or disclosure in the financial statements.

PLANT SCIENCES, INC. 401(k) PROFIT SHARING PLAN

FEIN: 77-0057997 PN: 001

SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	Interest-bearing cash:			
	Vanguard Federal Money Market Inv	Money Market	*	\$ 1,102,503
	Mutual funds:			
	BNY Mellon Global Emerging Markets Y	Mutual Fund	*	40,328
	Hartford Strategic Income R6	Mutual Fund	*	25,925
	Guggenheim Ttl Rtrn Bnd Fnd R6	Mutual Fund	*	851
	Invesco Gold & Special Minerals R6	Mutual Fund	*	9,162
	ishares Core S&P 500 ETF	Mutual Fund	*	137,080
	JPMorgan Short Duration Bond R6	Mutual Fund	*	21,166
	Schwab Total Stock Market Index Select	Mutual Fund	*	74,798
	Schwab U.S. Aggregate Bond ETF	Mutual Fund	*	8,320
	SS Baird Intermediate Bond Inst	Mutual Fund	*	57,554
	SS Bridgeway Small Cap Value N	Mutual Fund	*	60,143
	SS Columbia Contrarian Core I3	Mutual Fund	*	121,671
	SS Credit Suisse Strategic Income I	Mutual Fund	*	59,750
	SS BNY Mellon Global Emerging Markets Y	Mutual Fund	*	33,772
	SS DFA Short-Duration Real Return Instl	Mutual Fund	*	25,978
	SS Guggenheim Ttl Rtrn Bnd Fnd R6	Mutual Fund	*	44,384
	SS iShares Core S&P 500 ETF	Mutual Fund	*	190,454
	SS iShares Morningstar Mid-Cap Growth ET	Mutual Fund	*	47,953
	SS JPMorgan Large Cap Growth R6	Mutual Fund	*	132,283
	SS Schwab U.S. Aggregate Bond ETF	Mutual Fund	*	103,403
	SS Schwab U.S. Dividend Equity ETF	Mutual Fund	*	98,861
	SS Vanguard International Growth Adm	Mutual Fund	*	46,099
	SS Vanguard Mid Cap Index Adm	Mutual Fund	*	92,690
	SS Vanguard Total Intl Stock Index Adm	Mutual Fund	*	103,769
	Vanguard Small-Cap ETF	Mutual Fund	*	11,357
	Vang Total Intl Bond Index Adm	Mutual Fund	*	38,324
	Vang Total Intl Stock Index Adm	Mutual Fund	*	6,690
	Vanguard Consumer Discretionary Idx ETF	Mutual Fund	*	4,661
	Vanguard International Value Inv	Mutual Fund	*	345
	American Funds Trgt Date Ret 2010 R6	Mutual Fund	*	9,950
	American Funds Trgt Date Ret 2015 R6	Mutual Fund	*	1,137
	American Funds Trgt Date Ret 2020 R6	Mutual Fund	*	80,161
	American Funds Trgt Date Ret 2025 R6	Mutual Fund	*	1,270,961
	American Funds Trgt Date Ret 2030 R6	Mutual Fund	*	2,315,691
	American Funds Trgt Date Ret 2035 R6	Mutual Fund	*	670,665
	American Funds Trgt Date Ret 2040 R6	Mutual Fund	*	575,923
	American Funds Trgt Date Ret 2045 R6	Mutual Fund	*	270,212
	American Funds Trgt Date Ret 2050 R6	Mutual Fund	*	440,574
	American Funds Trgt Date Ret 2055 R6	Mutual Fund	*	309,212
	American Funds Trgt Date Ret 2060 R6	Mutual Fund	*	131,003
	American Funds Trgt Date Ret 2065 R6	Mutual Fund	*	53,842
				<u>7,727,102</u>
	Notes receivable from participants			
	Loan has an interest rate of 9%			
**	and maturity date through 2024		--	189
				<u>\$ 8,829,794</u>

* Individual accounts are participant directed; cost information is not required.

** Party-in-interest