

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

Complete all entries in accordance with the instructions to the Form 5500.

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... [X] an amended return/report [] a short plan year return/report... C If the plan is a collectively-bargained plan, check here... [] D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program... [] special extension... 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: FHI CLINICAL INC. RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 04/01/2019
2a Plan sponsor's name (employer, if for a single-employer plan): FHI CLINICAL INC.
2b Employer Identification Number (EIN): 83-2853562
2c Plan Sponsor's telephone number: 919-321-3321
2d Business code (see instructions): 541700

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	112
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)	56
	6a(2)	60
	6b	1
	6c	33
	6d	94
	6e	0
	6f	94
	6g(1)	111
6g(2)	92	
6h	1	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2F 2G 2J 2K 2S 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)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan FHI CLINICAL INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FHI CLINICAL INC.	D Employer Identification Number (EIN) 83-2853562

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	770168-01	5	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	41794
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year	7b	52284	
c Additions: (1) Contributions deposited during the year	7c(1)	5446	
	7c(2)	0	
	7c(3)	1891	
	7c(4)	11518	
	7c(5)	970	
	▶ LOAN PAYMENTS		
(6) Total additions	7c(6)	19825	
d Total of balance and additions (add lines 7b and 7c(6))	7d	72109	
e Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1577
	(2) Administration charge made by carrier.....	7e(2)	-2160
	(3) Transferred to separate account	7e(3)	30898
	(4) Other (specify below)	7e(4)	
▶			
(5) Total deductions	7e(5)	30315	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	41794	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan FHI CLINICAL INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FHI CLINICAL INC.	D Employer Identification Number (EIN) 83-2853562	

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 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

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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)

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64 15 37 50	NONE	4058	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (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: HUGHES PITTMAN & GUPTON LLP	b EIN: 56-1415202
c Position: PLAN AUDITOR	
d Address: 1500 SUNDAY DRIVE RALEIGH, NC 27607	e Telephone: 919-232-5900

Explanation: EISNER AMPER LLP ACQUIRED HUGHES PITTMAN & GUPTON, LLP EFFECTIVE FEBRUARY 1, 2024.

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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan 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 <hr/> 2024 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>FHI CLINICAL INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FHI CLINICAL INC.</u>	D Employer Identification Number (EIN) <u>83-2853562</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2030 TR-E</u>	b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE</u>				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;">c EIN-PN <u>38-7010946-001</u></td> <td style="width:15%;">d Entity code <u>C</u></td> <td style="width:60%;">e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></td> </tr> </table>	c EIN-PN <u>38-7010946-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
c EIN-PN <u>38-7010946-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>			
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2050 TR-E</u>	b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE</u>				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;">c EIN-PN <u>30-6303214-001</u></td> <td style="width:15%;">d Entity code <u>C</u></td> <td style="width:60%;">e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></td> </tr> </table>	c EIN-PN <u>30-6303214-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
c EIN-PN <u>30-6303214-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>			
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2055 TR-E</u>	b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE</u>				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;">c EIN-PN <u>35-6941728-001</u></td> <td style="width:15%;">d Entity code <u>C</u></td> <td style="width:60%;">e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></td> </tr> </table>	c EIN-PN <u>35-6941728-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
c EIN-PN <u>35-6941728-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>			
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2060 TR-E</u>	b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE</u>				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;">c EIN-PN <u>47-1088316-001</u></td> <td style="width:15%;">d Entity code <u>C</u></td> <td style="width:60%;">e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></td> </tr> </table>	c EIN-PN <u>47-1088316-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
c EIN-PN <u>47-1088316-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>			
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2040 TR-E</u>	b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE</u>				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;">c EIN-PN <u>35-6941729-001</u></td> <td style="width:15%;">d Entity code <u>C</u></td> <td style="width:60%;">e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></td> </tr> </table>	c EIN-PN <u>35-6941729-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
c EIN-PN <u>35-6941729-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>			
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2065 TR-E</u>	b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE</u>				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;">c EIN-PN <u>85-1763138-001</u></td> <td style="width:15%;">d Entity code <u>C</u></td> <td style="width:60%;">e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></td> </tr> </table>	c EIN-PN <u>85-1763138-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
c EIN-PN <u>85-1763138-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>			
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2025 TR-E</u>	b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE</u>				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;">c EIN-PN <u>37-6495447-001</u></td> <td style="width:15%;">d Entity code <u>C</u></td> <td style="width:60%;">e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></td> </tr> </table>	c EIN-PN <u>37-6495447-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
c EIN-PN <u>37-6495447-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>			

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2045 TR-E

b Name of sponsor of entity listed in (a): T. ROWE PRICE

c EIN-PN 32-6199848-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2035 TR-E

b Name of sponsor of entity listed in (a): T. ROWE PRICE

c EIN-PN 36-7595013-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE RETIREMENT 2025 TR H

b Name of sponsor of entity listed in (a): T. ROWE PRICE

c EIN-PN 37-6495447-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	53814
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a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE RETIREMENT 2030 TR H

b Name of sponsor of entity listed in (a): T. ROWE PRICE

c EIN-PN 38-7010946-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1155064
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a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE RETIREMENT 2035 TR H

b Name of sponsor of entity listed in (a): T. ROWE PRICE

c EIN-PN 36-7595013-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1040354
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a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE RETIREMENT 2040 TR H

b Name of sponsor of entity listed in (a): T. ROWE PRICE

c EIN-PN 35-6941729-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	591551
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a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE RETIREMENT 2045 TR H

b Name of sponsor of entity listed in (a): T. ROWE PRICE

c EIN-PN 32-6199848-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	622089
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a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE RETIREMENT 2050 TR H

b Name of sponsor of entity listed in (a): T. ROWE PRICE

c EIN-PN 30-6303214-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	401697
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a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE RETIREMENT 2055 TR H

b Name of sponsor of entity listed in (a): T. ROWE PRICE

c EIN-PN 35-6941728-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	83014
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a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE RETIREMENT 2060 TR H

b Name of sponsor of entity listed in (a): T. ROWE PRICE

c EIN-PN 47-1088316-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	161912
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan FHI CLINICAL INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FHI CLINICAL INC.	D Employer Identification Number (EIN) 83-2853562

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	21873	26635
(9) Value of interest in common/collective trusts	1c(9)	3355611	4204414
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1827958	2129324
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	52284	41794
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	5257726	6402167
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	5257726	6402167

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)	255726	
(B) Participants.....	2a(1)(B)	632227	
(C) Others (including rollovers).....	2a(1)(C)	460310	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1348263
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	3010	
(F) Other.....	2b(1)(F)	1891	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4901
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	83025	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		83025
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	414316
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	220848
c Other income	2c	0
d Total income. Add all income amounts in column (b) and enter total.....	2d	2071353

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	924011
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other.....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	924011
f Corrective distributions (see instructions)	2f	0
g Certain deemed distributions of participant loans (see instructions).....	2g	0
h Interest expense.....	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	0
(3) Recordkeeping fees	2i(3)	2901
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	0
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses.....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	2901
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	926912

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	1144441
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: EISNERAMPER LLP

(2) EIN: 87-1363769

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.)	X		60734
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan FHI CLINICAL INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FHI CLINICAL INC.	D Employer Identification Number (EIN) 83-2853562	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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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): 84-1455663

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	
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

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

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

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

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

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

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

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) 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 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A.

FHI CLINICAL INC. RETIREMENT PLAN

FINANCIAL STATEMENTS

**December 31, 2024 and 2023
(with supplemental information)**

FHI CLINICAL INC. RETIREMENT PLAN

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INDEPENDENT AUDITORS' REPORT

To the Retirement Plan Committee, Participants and Beneficiaries of the FHI Clinical Inc. Retirement Plan
Durham, North Carolina

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements

We have performed an audit of the financial statements of the FHI Clinical Inc. Retirement 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 statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of December 31, 2024, and for the year then ended, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section:

- the amounts and disclosures in the accompanying 2024 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.
- the information in the accompanying 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion on the 2024 financial statements.

Responsibilities of Management for the 2024 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are 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 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statement 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 audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2024 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2024 financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters

2024 Supplemental Schedules Required by ERISA

The supplemental schedules, as listed in the accompanying table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



In our opinion,

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

Auditors' Report on the 2023 Financial Statements

Predecessor auditors performed an audit of the 2023 financial statements of the Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated July 29, 2024 indicated that (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 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). Their report also indicated that the form and content of the 2023 supplemental schedules, other than the information in the 2023 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

EisnerAmper LLP

EISNERAMPER LLP
Raleigh, North Carolina
August 25, 2025



FHI CLINICAL INC. RETIREMENT PLAN

Statements of Net Assets Available for Benefits

	December 31,	
	2024	2023
ASSETS		
Investments at fair value	\$ 6,333,738	\$ 5,183,569
Investment at contract value	41,794	52,284
Total investments	6,375,532	5,235,853
Receivables:		
Employer's contributions	7,887	16,437
Notes receivable from participants	26,635	21,873
Total receivables	34,522	38,310
Net assets available for benefits	\$ 6,410,054	\$ 5,274,163

See accompanying notes to financial statements

FHI CLINICAL INC. RETIREMENT PLAN

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2024

ADDITIONS

Investment income:	
Net realized/unrealized appreciation in value of investments	\$ 643,364
Interest and dividends	<u>84,916</u>
Total investment income	728,280
Interest on notes receivable from participants	3,010
Contributions:	
Participants'	632,227
Employer's	238,976
Participants' rollovers	<u>460,310</u>
Total contributions	<u>1,331,513</u>
Total additions	2,062,803

DEDUCTIONS

Benefits paid to participants	924,011
Administrative fees	<u>2,901</u>
Total deductions	<u>926,912</u>
Net increase	1,135,891
Net assets available for benefits as of beginning of year	<u>5,274,163</u>
Net assets available for benefits as of end of year	<u><u>\$ 6,410,054</u></u>

See accompanying notes to financial statements

FHI CLINICAL INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE A - DESCRIPTION OF THE PLAN

The following description of the FHI Clinical Inc. Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

[1] General:

The Plan is a defined contribution plan sponsored by FHI Clinical Inc. (the “Company” or “Plan Sponsor”), which covers substantially all employees of the Company except non-resident aliens and residents of Puerto Rico. Empower Annuity Insurance Company of America (the “Insurance Company”) serves as the Plan’s insurance company, and Empower Trust Company, LLC (the “Trustee”) serves as the Plan’s trustee. Empower Retirement, LLC serves as the Plan’s recordkeeper. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

[2] Contributions:

Each year, participants may contribute up to the statutory limit determined by the Internal Revenue Code (“IRC”), up to 100% of eligible compensation. The Plan permits pretax and Roth contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may roll over distributions from other qualified plans to their accounts at any time during the Plan year. Participants direct the investment of participant and employer contributions into various investment options offered by the Plan. The Plan includes an automatic enrollment provision whereby newly hired employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Prior to January 1, 2024, automatically enrolled participants had their deferral rate set at 5% of eligible compensation without deferral rate increases in subsequent years. Effective January 1, 2024, automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in an applicable target date fund until changed by the participant, and will have their deferral rate increase by 1% on the anniversary of their enrollment until their deferral reaches 6%.

The Company may make safe harbor and discretionary employer matching contributions to Plan participants. Prior to January 1, 2024, safe harbor employer matching contributions were equal to 100% of each participant’s eligible compensation, up to a maximum of 5%. Effective January 1, 2024, safe harbor employer matching contributions are equal to 100% of each participant’s first 1%, and 50% of each participant’s next 5% of eligible compensation. The Company did not make any discretionary employer matching contributions to Plan participants during 2024 and 2023. Contributions are subject to certain Internal Revenue Service (“IRS”) limitations.

[3] Participants’ accounts:

Each participant’s account is credited with the participant’s contributions and allocations of the Company’s safe harbor and discretionary employer matching contributions, if any, Plan earnings (losses), and may be charged with an allocation of administrative expenses paid by the Plan. Allocations are based on participants’ compensation, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

FHI CLINICAL INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE A - DESCRIPTION OF THE PLAN (continued)

[4] Vesting:

Participants are immediately vested in their contributions and employer safe harbor contributions plus actual earnings thereon. The employer nonelective contributions plus actual earnings (losses) thereon vest on a schedule as follows:

<u>Years of Service for Vesting Purposes</u>	<u>Percentage Vested</u>
Less than 3	0%
3	100%

In the event of death or disability, a participant automatically becomes 100% vested in their accounts.

[5] Notes receivable from participants:

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to 50% of their vested account balances, not to exceed \$50,000. Loan terms range from one to five years for general-purpose loans, and up to a maximum of 15 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate of 2% over the prime interest rate. The interest rates on all outstanding loan balances as of December 31, 2024 were 10.50%, and as of December 31, 2023 ranged from 6.00% to 10.50%. Principal and interest are paid ratably through payroll deductions. Participants may not have more than one loan outstanding at any time. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document. Related fees are reported as administrative fees and are expensed when they are incurred.

[6] Payment of benefits:

A participant is entitled to distributions under the Plan upon termination of service due to death, disability, or retirement; when such participant attains age 59½; or in the event of a financial hardship as defined by the Plan. Upon a termination, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. Following a participant's termination of service, the Plan is permitted to make mandatory, lump-sum distributions of participant account balances with a vested balance not exceeding \$5,000.

[7] Forfeited accounts:

Forfeitures represent nonvested account balances of participants who have terminated their employment with the Company. Forfeitures are used to pay Plan expenses and reduce employer contributions. As of December 31, 2024 and 2023, the balance in the forfeiture accounts was \$699 and \$2,699. During 2024, the Company utilized \$2,700 of forfeitures to reduce employer contributions.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

[1] Basis of accounting:

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

FHI CLINICAL INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

[2] Subsequent events:

The Plan has evaluated subsequent events through August 25, 2025, the date the financial statements were available for issuance.

[3] Investment valuation and income recognition:

Investments are reported at fair value, except a fully benefit-responsive investment contract that is recorded at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements. See Note E for discussion of investment at contract value.

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

[4] Payment of benefits:

Benefits are recorded when paid.

[5] Plan expenses:

Substantially all expenses, with the exception of fees related to notes receivable from participants and distribution fees, incurred in connection with the administration of the Plan are paid by the Company. Investment-related expenses are included in net appreciation in fair value of investments.

[6] Use of estimates:

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

NOTE C - INVESTMENT CERTIFICATION

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Trustee and Insurance Company of the Plan, have certified to the completeness and accuracy of all investments and related investment activity and notes receivable from participants and related activity in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, the statement of changes in net assets available for benefits for the year ended December 31, 2024, and the accompanying supplemental schedule of assets (held at end of year) as of December 31, 2024.

FHI CLINICAL INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE D - FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board's Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements), and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

- Level 1* Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2* Inputs to the valuation methodology include: (1) quoted prices for similar assets or liabilities in active markets; (2) quoted prices for identical or similar assets or liabilities in inactive markets; (3) inputs other than quoted prices that are observable for the asset or liability; or (4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3* Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used as of December 31, 2024 and 2023.

Mutual funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission ("SEC"). These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective investment trust funds - Investment funds are formed by pooling investments by institutional investors, such as a group of not necessarily affiliated pension or retirement plans, typically with the intention of achieving cost savings over similar investment options such as mutual funds. Collective trust funds are similar to mutual funds, with a named investment manager and documented investment objective. These investments, however, are not registered with the SEC (unlike mutual funds, which are registered) and participation is not open to the public. The NAV is measured by the trustee or investment manager as of the close of regular daily trading. These investments are classified within Level 2 of the fair value hierarchy. When measuring the fair value of such funds, the NAV, as provided by the fund sponsor, is corroborated with observable inputs provided by pricing services for the securities. In certain instances, NAVs may require adjustments to more appropriately reflect the fair value. No adjustments to NAVs were required. The collective trust funds have a daily redemption frequency and a redemption notice period is not required. There are no unfunded commitments.

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

FHI CLINICAL INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE D - FAIR VALUE MEASUREMENTS (continued)

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

	2024			
	Investments at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 2,129,324	\$ -	\$ -	\$ 2,129,324
Collective investment trust funds	-	4,204,414	-	4,204,414
Total investments at fair value	\$ 2,129,324	\$ 4,204,414	\$ -	\$ 6,333,738

	2023			
	Investments at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 1,827,958	\$ -	\$ -	\$ 1,827,958
Collective investment trust funds	-	3,355,611	-	3,355,611
Total investments at fair value	\$ 1,827,958	\$ 3,355,611	\$ -	\$ 5,183,569

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

NOTE E - INVESTMENT AT CONTRACT VALUE

Plan participants are able to invest in the Guaranteed Interest Account, a fully benefit-responsive investment contract, with Massachusetts Mutual Life Insurance Company ("MassMutual"). MassMutual maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The Guaranteed Interest Account contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer and is subject to a crediting interest rate between 1.0% and 3.0%. The crediting rate is reviewed on a semi-annual basis for resetting. The investment contract can be terminated by the Plan with 30 days notice to MassMutual, by MassMutual with 90 days notice to the Plan, or in the event of termination or partial termination of the Plan or breach of a provision of the agreement by the Plan.

This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by MassMutual, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

FHI CLINICAL INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE E - INVESTMENT AT CONTRACT VALUE (continued)

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

The contract value of the Guaranteed Interest Account as of December 31, 2024 and 2023, was \$41,794 and \$52,284.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity-wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator believes that any events that would limit the Plan's ability to transact at contract value with participants are not probable of occurring.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

NOTE F - TAX STATUS

The Plan Sponsor adopted the Non-Standardized Pre-Approved Profit Sharing/Money Purchase/CODA (cash or deferred arrangement) plan sponsored by Empower Retirement, LLC (the "Pre-Approved Plan"). The Plan obtained its latest opinion letter on the Pre-Approved Plan on November 14, 2022. The IRS has stated that the Pre-Approved Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the opinion 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.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by a government authority. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

NOTE G - RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

The Plan invests in certain funds managed by the Insurance Company and Trustee of the Plan; therefore, transactions related to these funds qualify as party-in-interest transactions that are allowable under ERISA.

FHI CLINICAL INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE G - RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS (continued)

The trustee provides certain administrative services to the Plan and receives revenue from certain investment providers for services the trustee provides to the funds. This revenue is used to offset certain amounts owed to the trustee for its administrative services to the Plan. If the revenue received by the trustee from such mutual fund service providers exceeds the amounts owed, the trustee remits the excess to the Plan pursuant to the service agreement. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants, depending on the Plan's provisions. During 2024, the Plan received \$2,191 from the trustee and is reflected in net realized/unrealized appreciation in value of investments in the statement of changes in net assets available for benefits, and no revenue sharing amounts were utilized to pay Plan expenses or were allocated to participant accounts. The account balance as of December 31, 2024 and 2023 was \$4,474 and \$2,188.

The Plan made direct payments totaling \$2,901 for contract administrative services. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of investments, as they are paid through revenue sharing rather than a direct payment.

NOTE H - RISKS AND UNCERTAINTIES

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

Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at December 31, 2024 may not necessarily be indicative of amounts that could be realized in a current market exchange.

NOTE I - 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. In the event of Plan termination, participants would become 100% vested in the applicable employer contributions.

NOTE J - NONEXEMPT PARTY-IN-INTEREST TRANSACTION

Prohibited transaction for late remittances

For the year ended December 31, 2023, the Company did not remit certain participant contributions to the Plan on a timely basis as defined by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Untimely remittances of \$60,734 were identified on the Schedule of Delinquent Participant Contributions and were remitted to the Plan during 2023. However, associated earnings to compensate participants on these late contributions have not been remitted to the Plan as of December 31, 2024.

FHI CLINICAL INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE K - 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 as of December 31:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 6,410,054	\$ 5,274,163
Employer's contributions receivable	<u>(7,887)</u>	<u>(16,437)</u>
Net assets available for benefits per Form 5500	<u>\$ 6,402,167</u>	<u>\$ 5,257,726</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statements for the year ended December 31, 2024 to Form 5500:

Net increase in net assets available for benefits per the financial statements	\$ 1,135,891
Employer's contributions	<u>8,550</u>
Net increase in net assets available for benefits per Form 5500	<u>\$ 1,144,441</u>

FHI CLINICAL INC. RETIREMENT PLAN

EIN: 83-2853562

Plan Number: 001

Schedule H of Form 5500

Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Group annuity contract:		
	MassMutual	Guaranteed Interest Account (at contract value)	\$ 41,794
	Mutual funds:		
	American Funds	Capital World Growth and Income Fund	42,283
	iShares	MSCI EAFE International Index Fund K	42,960
	Fidelity	U.S. Bond Index Fund	37,945
	Invesco	Developing Markets Fund R6	10,139
	Janus Henderson	Triton N Fund	15,399
	John Hancock	Disciplined Value Mid Cap Fund R6	15,877
	JP Morgan	Equity Income Fund R6	66,690
	JP Morgan	U.S. Equity Fund R6	111,354
	New York Life Insurance	Winslow Large Cap Growth Fund R6	132,961
	MassMutual	Select Mid Cap Growth Fund I	22,018
	PIMCO	Real Return Instl Fund	83,273
	Principal	Real Estate Securities Fund R6	37,183
	PGIM	Total Return Bond Fund R6	76,320
	Vanguard	FTSE Social Index Admiral Fund	67,516
	Vanguard	Institutional Index Instl Fund	811,541
	Vanguard	Mid Cap Index Fund	368,867
	Vanguard	Small Cap Index Adm Fund	186,998
		Total mutual funds	2,129,324
	Collective investment trust funds:		
	T. Rowe Price	Retirement 2025 TR H Fund	53,814
	T. Rowe Price	Retirement 2030 TR H Fund	1,155,064
	T. Rowe Price	Retirement 2035 TR H Fund	1,040,354

FHI CLINICAL INC. RETIREMENT PLAN

EIN: 83-2853562

Plan Number: 001

Schedule H of Form 5500

Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	T. Rowe Price	Retirement 2040 TR H Fund	\$ 591,551
	T. Rowe Price	Retirement 2045 TR H Fund	622,089
	T. Rowe Price	Retirement 2050 TR H Fund	401,697
	T. Rowe Price	Retirement 2055 TR H Fund	83,014
	T. Rowe Price	Retirement 2060 TR H Fund	161,912
	T. Rowe Price	Retirement 2065 TR H Fund	71,114
	Franklin	Small Cap Value GG Trust CIT R	23,805
		Total collective investment trust funds	<u>4,204,414</u>
	* Notes receivable from participants:		
		Loans with interest rate at 10.5% with maturities through October 2028	<u>26,635</u>
		Total investments	<u><u>\$ 6,402,167</u></u>

* Denotes party in interest

FHI CLINICAL INC. RETIREMENT PLAN

EIN: 83-2853562

Plan Number: 001

2024 Form 5500 - Schedule H, Part IV, Line 4a

Schedule of Delinquent Participant Contributions

For the Year Ended December 31, 2024

Participant Contributions Transferred Late to Plan	Total That Constitutes Nonexempt Prohibited Transactions			
Check Here if Late Participant Loan Repayments Are Included: <input checked="" type="checkbox"/>	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 60,734 *	\$ 60,734	\$ -	\$ -	\$ -

* Certain amounts during 2023 were remitted late during that Plan year. The associated earnings on these contributions have not been remitted to the Plan as of December 31, 2024.

FHI CLINICAL INC. RETIREMENT PLAN

FINANCIAL STATEMENTS

**December 31, 2024 and 2023
(with supplemental information)**

FHI CLINICAL INC. RETIREMENT PLAN

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INDEPENDENT AUDITORS' REPORT

To the Retirement Plan Committee, Participants and Beneficiaries of the FHI Clinical Inc. Retirement Plan
Durham, North Carolina

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements

We have performed an audit of the financial statements of the FHI Clinical Inc. Retirement 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 statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of December 31, 2024, and for the year then ended, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section:

- the amounts and disclosures in the accompanying 2024 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.
- the information in the accompanying 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion on the 2024 financial statements.

Responsibilities of Management for the 2024 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are 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 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statement 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 audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2024 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2024 financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters

2024 Supplemental Schedules Required by ERISA

The supplemental schedules, as listed in the accompanying table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



In our opinion,

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

Auditors' Report on the 2023 Financial Statements

Predecessor auditors performed an audit of the 2023 financial statements of the Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated July 29, 2024 indicated that (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 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). Their report also indicated that the form and content of the 2023 supplemental schedules, other than the information in the 2023 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

EisnerAmper LLP

EISNERAMPER LLP
Raleigh, North Carolina
August 25, 2025



FHI CLINICAL INC. RETIREMENT PLAN

Statements of Net Assets Available for Benefits

	December 31,	
	2024	2023
ASSETS		
Investments at fair value	\$ 6,333,738	\$ 5,183,569
Investment at contract value	41,794	52,284
Total investments	6,375,532	5,235,853
Receivables:		
Employer's contributions	7,887	16,437
Notes receivable from participants	26,635	21,873
Total receivables	34,522	38,310
Net assets available for benefits	\$ 6,410,054	\$ 5,274,163

See accompanying notes to financial statements

FHI CLINICAL INC. RETIREMENT PLAN

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2024

ADDITIONS

Investment income:	
Net realized/unrealized appreciation in value of investments	\$ 643,364
Interest and dividends	<u>84,916</u>
Total investment income	728,280
Interest on notes receivable from participants	3,010
Contributions:	
Participants'	632,227
Employer's	238,976
Participants' rollovers	<u>460,310</u>
Total contributions	<u>1,331,513</u>
Total additions	2,062,803

DEDUCTIONS

Benefits paid to participants	924,011
Administrative fees	<u>2,901</u>
Total deductions	<u>926,912</u>
Net increase	1,135,891
Net assets available for benefits as of beginning of year	<u>5,274,163</u>
Net assets available for benefits as of end of year	<u><u>\$ 6,410,054</u></u>

See accompanying notes to financial statements

FHI CLINICAL INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE A - DESCRIPTION OF THE PLAN

The following description of the FHI Clinical Inc. Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

[1] General:

The Plan is a defined contribution plan sponsored by FHI Clinical Inc. (the “Company” or “Plan Sponsor”), which covers substantially all employees of the Company except non-resident aliens and residents of Puerto Rico. Empower Annuity Insurance Company of America (the “Insurance Company”) serves as the Plan’s insurance company, and Empower Trust Company, LLC (the “Trustee”) serves as the Plan’s trustee. Empower Retirement, LLC serves as the Plan’s recordkeeper. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

[2] Contributions:

Each year, participants may contribute up to the statutory limit determined by the Internal Revenue Code (“IRC”), up to 100% of eligible compensation. The Plan permits pretax and Roth contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may roll over distributions from other qualified plans to their accounts at any time during the Plan year. Participants direct the investment of participant and employer contributions into various investment options offered by the Plan. The Plan includes an automatic enrollment provision whereby newly hired employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Prior to January 1, 2024, automatically enrolled participants had their deferral rate set at 5% of eligible compensation without deferral rate increases in subsequent years. Effective January 1, 2024, automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in an applicable target date fund until changed by the participant, and will have their deferral rate increase by 1% on the anniversary of their enrollment until their deferral reaches 6%.

The Company may make safe harbor and discretionary employer matching contributions to Plan participants. Prior to January 1, 2024, safe harbor employer matching contributions were equal to 100% of each participant’s eligible compensation, up to a maximum of 5%. Effective January 1, 2024, safe harbor employer matching contributions are equal to 100% of each participant’s first 1%, and 50% of each participant’s next 5% of eligible compensation. The Company did not make any discretionary employer matching contributions to Plan participants during 2024 and 2023. Contributions are subject to certain Internal Revenue Service (“IRS”) limitations.

[3] Participants’ accounts:

Each participant’s account is credited with the participant’s contributions and allocations of the Company’s safe harbor and discretionary employer matching contributions, if any, Plan earnings (losses), and may be charged with an allocation of administrative expenses paid by the Plan. Allocations are based on participants’ compensation, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

FHI CLINICAL INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE A - DESCRIPTION OF THE PLAN (continued)

[4] Vesting:

Participants are immediately vested in their contributions and employer safe harbor contributions plus actual earnings thereon. The employer nonelective contributions plus actual earnings (losses) thereon vest on a schedule as follows:

<u>Years of Service for Vesting Purposes</u>	<u>Percentage Vested</u>
Less than 3	0%
3	100%

In the event of death or disability, a participant automatically becomes 100% vested in their accounts.

[5] Notes receivable from participants:

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to 50% of their vested account balances, not to exceed \$50,000. Loan terms range from one to five years for general-purpose loans, and up to a maximum of 15 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate of 2% over the prime interest rate. The interest rates on all outstanding loan balances as of December 31, 2024 were 10.50%, and as of December 31, 2023 ranged from 6.00% to 10.50%. Principal and interest are paid ratably through payroll deductions. Participants may not have more than one loan outstanding at any time. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document. Related fees are reported as administrative fees and are expensed when they are incurred.

[6] Payment of benefits:

A participant is entitled to distributions under the Plan upon termination of service due to death, disability, or retirement; when such participant attains age 59½; or in the event of a financial hardship as defined by the Plan. Upon a termination, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. Following a participant's termination of service, the Plan is permitted to make mandatory, lump-sum distributions of participant account balances with a vested balance not exceeding \$5,000.

[7] Forfeited accounts:

Forfeitures represent nonvested account balances of participants who have terminated their employment with the Company. Forfeitures are used to pay Plan expenses and reduce employer contributions. As of December 31, 2024 and 2023, the balance in the forfeiture accounts was \$699 and \$2,699. During 2024, the Company utilized \$2,700 of forfeitures to reduce employer contributions.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

[1] Basis of accounting:

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

FHI CLINICAL INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

[2] Subsequent events:

The Plan has evaluated subsequent events through August 25, 2025, the date the financial statements were available for issuance.

[3] Investment valuation and income recognition:

Investments are reported at fair value, except a fully benefit-responsive investment contract that is recorded at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements. See Note E for discussion of investment at contract value.

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

[4] Payment of benefits:

Benefits are recorded when paid.

[5] Plan expenses:

Substantially all expenses, with the exception of fees related to notes receivable from participants and distribution fees, incurred in connection with the administration of the Plan are paid by the Company. Investment-related expenses are included in net appreciation in fair value of investments.

[6] Use of estimates:

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

NOTE C - INVESTMENT CERTIFICATION

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Trustee and Insurance Company of the Plan, have certified to the completeness and accuracy of all investments and related investment activity and notes receivable from participants and related activity in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, the statement of changes in net assets available for benefits for the year ended December 31, 2024, and the accompanying supplemental schedule of assets (held at end of year) as of December 31, 2024.

FHI CLINICAL INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE D - FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board's Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements), and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

- Level 1* Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2* Inputs to the valuation methodology include: (1) quoted prices for similar assets or liabilities in active markets; (2) quoted prices for identical or similar assets or liabilities in inactive markets; (3) inputs other than quoted prices that are observable for the asset or liability; or (4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3* Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used as of December 31, 2024 and 2023.

Mutual funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission ("SEC"). These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective investment trust funds - Investment funds are formed by pooling investments by institutional investors, such as a group of not necessarily affiliated pension or retirement plans, typically with the intention of achieving cost savings over similar investment options such as mutual funds. Collective trust funds are similar to mutual funds, with a named investment manager and documented investment objective. These investments, however, are not registered with the SEC (unlike mutual funds, which are registered) and participation is not open to the public. The NAV is measured by the trustee or investment manager as of the close of regular daily trading. These investments are classified within Level 2 of the fair value hierarchy. When measuring the fair value of such funds, the NAV, as provided by the fund sponsor, is corroborated with observable inputs provided by pricing services for the securities. In certain instances, NAVs may require adjustments to more appropriately reflect the fair value. No adjustments to NAVs were required. The collective trust funds have a daily redemption frequency and a redemption notice period is not required. There are no unfunded commitments.

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

FHI CLINICAL INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE D - FAIR VALUE MEASUREMENTS (continued)

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

	2024			
	Investments at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 2,129,324	\$ -	\$ -	\$ 2,129,324
Collective investment trust funds	-	4,204,414	-	4,204,414
Total investments at fair value	\$ 2,129,324	\$ 4,204,414	\$ -	\$ 6,333,738

	2023			
	Investments at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 1,827,958	\$ -	\$ -	\$ 1,827,958
Collective investment trust funds	-	3,355,611	-	3,355,611
Total investments at fair value	\$ 1,827,958	\$ 3,355,611	\$ -	\$ 5,183,569

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

NOTE E - INVESTMENT AT CONTRACT VALUE

Plan participants are able to invest in the Guaranteed Interest Account, a fully benefit-responsive investment contract, with Massachusetts Mutual Life Insurance Company ("MassMutual"). MassMutual maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The Guaranteed Interest Account contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer and is subject to a crediting interest rate between 1.0% and 3.0%. The crediting rate is reviewed on a semi-annual basis for resetting. The investment contract can be terminated by the Plan with 30 days notice to MassMutual, by MassMutual with 90 days notice to the Plan, or in the event of termination or partial termination of the Plan or breach of a provision of the agreement by the Plan.

This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by MassMutual, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

FHI CLINICAL INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE E - INVESTMENT AT CONTRACT VALUE (continued)

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

The contract value of the Guaranteed Interest Account as of December 31, 2024 and 2023, was \$41,794 and \$52,284.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity-wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator believes that any events that would limit the Plan's ability to transact at contract value with participants are not probable of occurring.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

NOTE F - TAX STATUS

The Plan Sponsor adopted the Non-Standardized Pre-Approved Profit Sharing/Money Purchase/CODA (cash or deferred arrangement) plan sponsored by Empower Retirement, LLC (the "Pre-Approved Plan"). The Plan obtained its latest opinion letter on the Pre-Approved Plan on November 14, 2022. The IRS has stated that the Pre-Approved Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the opinion 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.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by a government authority. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

NOTE G - RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

The Plan invests in certain funds managed by the Insurance Company and Trustee of the Plan; therefore, transactions related to these funds qualify as party-in-interest transactions that are allowable under ERISA.

FHI CLINICAL INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE G - RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS (continued)

The trustee provides certain administrative services to the Plan and receives revenue from certain investment providers for services the trustee provides to the funds. This revenue is used to offset certain amounts owed to the trustee for its administrative services to the Plan. If the revenue received by the trustee from such mutual fund service providers exceeds the amounts owed, the trustee remits the excess to the Plan pursuant to the service agreement. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants, depending on the Plan's provisions. During 2024, the Plan received \$2,191 from the trustee and is reflected in net realized/unrealized appreciation in value of investments in the statement of changes in net assets available for benefits, and no revenue sharing amounts were utilized to pay Plan expenses or were allocated to participant accounts. The account balance as of December 31, 2024 and 2023 was \$4,474 and \$2,188.

The Plan made direct payments totaling \$2,901 for contract administrative services. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of investments, as they are paid through revenue sharing rather than a direct payment.

NOTE H - RISKS AND UNCERTAINTIES

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

Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at December 31, 2024 may not necessarily be indicative of amounts that could be realized in a current market exchange.

NOTE I - 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. In the event of Plan termination, participants would become 100% vested in the applicable employer contributions.

NOTE J - NONEXEMPT PARTY-IN-INTEREST TRANSACTION

Prohibited transaction for late remittances

For the year ended December 31, 2023, the Company did not remit certain participant contributions to the Plan on a timely basis as defined by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Untimely remittances of \$60,734 were identified on the Schedule of Delinquent Participant Contributions and were remitted to the Plan during 2023. However, associated earnings to compensate participants on these late contributions have not been remitted to the Plan as of December 31, 2024.

FHI CLINICAL INC. RETIREMENT PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE K - 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 as of December 31:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 6,410,054	\$ 5,274,163
Employer's contributions receivable	<u>(7,887)</u>	<u>(16,437)</u>
Net assets available for benefits per Form 5500	<u>\$ 6,402,167</u>	<u>\$ 5,257,726</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statements for the year ended December 31, 2024 to Form 5500:

Net increase in net assets available for benefits per the financial statements	\$ 1,135,891
Employer's contributions	<u>8,550</u>
Net increase in net assets available for benefits per Form 5500	<u>\$ 1,144,441</u>

FHI CLINICAL INC. RETIREMENT PLAN

EIN: 83-2853562

Plan Number: 001

Schedule H of Form 5500

Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Group annuity contract:		
	MassMutual	Guaranteed Interest Account (at contract value)	\$ 41,794
	Mutual funds:		
	American Funds	Capital World Growth and Income Fund	42,283
	iShares	MSCI EAFE International Index Fund K	42,960
	Fidelity	U.S. Bond Index Fund	37,945
	Invesco	Developing Markets Fund R6	10,139
	Janus Henderson	Triton N Fund	15,399
	John Hancock	Disciplined Value Mid Cap Fund R6	15,877
	JP Morgan	Equity Income Fund R6	66,690
	JP Morgan	U.S. Equity Fund R6	111,354
	New York Life Insurance	Winslow Large Cap Growth Fund R6	132,961
	MassMutual	Select Mid Cap Growth Fund I	22,018
	PIMCO	Real Return Instl Fund	83,273
	Principal	Real Estate Securities Fund R6	37,183
	PGIM	Total Return Bond Fund R6	76,320
	Vanguard	FTSE Social Index Admiral Fund	67,516
	Vanguard	Institutional Index Instl Fund	811,541
	Vanguard	Mid Cap Index Fund	368,867
	Vanguard	Small Cap Index Adm Fund	186,998
		Total mutual funds	2,129,324
	Collective investment trust funds:		
	T. Rowe Price	Retirement 2025 TR H Fund	53,814
	T. Rowe Price	Retirement 2030 TR H Fund	1,155,064
	T. Rowe Price	Retirement 2035 TR H Fund	1,040,354

FHI CLINICAL INC. RETIREMENT PLAN

EIN: 83-2853562

Plan Number: 001

Schedule H of Form 5500

Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	T. Rowe Price	Retirement 2040 TR H Fund	\$ 591,551
	T. Rowe Price	Retirement 2045 TR H Fund	622,089
	T. Rowe Price	Retirement 2050 TR H Fund	401,697
	T. Rowe Price	Retirement 2055 TR H Fund	83,014
	T. Rowe Price	Retirement 2060 TR H Fund	161,912
	T. Rowe Price	Retirement 2065 TR H Fund	71,114
	Franklin	Small Cap Value GG Trust CIT R	23,805
		Total collective investment trust funds	<u>4,204,414</u>
	* Notes receivable from participants:		
		Loans with interest rate at 10.5% with maturities through October 2028	<u>26,635</u>
		Total investments	<u><u>\$ 6,402,167</u></u>

* Denotes party in interest

FHI CLINICAL INC. RETIREMENT PLAN

EIN: 83-2853562

Plan Number: 001

2024 Form 5500 - Schedule H, Part IV, Line 4a

Schedule of Delinquent Participant Contributions

For the Year Ended December 31, 2024

Participant Contributions Transferred Late to Plan	Total That Constitutes Nonexempt Prohibited Transactions			
Check Here if Late Participant Loan Repayments Are Included: <input checked="" type="checkbox"/>	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 60,734 *	\$ 60,734	\$ -	\$ -	\$ -

* Certain amounts during 2023 were remitted late during that Plan year. The associated earnings on these contributions have not been remitted to the Plan as of December 31, 2024.