

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan PSIQUANTUM 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2017
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) PSIQUANTUM CORP. 700 HANSEN WAY PALO ALTO, CA 94304
2b	Employer Identification Number (EIN) 81-1715139
2c	Plan Sponsor's telephone number 916-999-6135
2d	Business code (see instructions) 334110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/10/2025	SARAH MANGANO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	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	5 271
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) 221 6a(2) 228 6b 12 6c 55 6d 295 6e 0 6f 295 6g(1) 253 6g(2) 284 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 1
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan PSIQUANTUM 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PSIQUANTUM CORP.	D Employer Identification Number (EIN) 81-1715139	

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.
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1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA

(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
84-0467907	68322	506881-01	29	01/01/2023	12/31/2023

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

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	

(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	

(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	

(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	

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	375981
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**

335913

c Additions: (1) Contributions deposited during the year**7c(1)**

95605

(2) Dividends and credits

7c(2)

0

(3) Interest credited during the year

7c(3)

4038

(4) Transferred from separate account.....

7c(4)

117822

(5) Other (specify below)

7c(5)

64648

▶ **LOAN REPAYMENT(S)**

(6) Total additions

7c(6)

282113

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

618026

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

98711

(2) Administration charge made by carrier

7e(2)

37111

(3) Transferred to separate account.....

7e(3)

106223

(4) Other (specify below)

7e(4)

(5) Total deductions

7e(5)

242045

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

375981

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

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

A Name of plan PSIQUANTUM 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PSIQUANTUM CORP.	D Employer Identification Number (EIN) 81-1715139

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).....

No

Yes

☒
- b

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

(b)

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

(b)

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

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

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)

EDWARD D JONES & CO LP

12555 MANCHESTER RD
ATTN COMMISSIONS DEPT
ST LOUIS, MO 63131

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	28665	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPOWER ADVISORY GROUP, LLC

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?
28	INVESTMENT MGMT	11065	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORNINGSTAR INC DBA MORNINGSTAR ASS

5904 PAYSHERE CIRCLE
CHICAGO IL
CHICAGO, IL 60674

(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?
99	OTHER	2524	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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 INS CO OF AMERICA

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	RECORDKEEPER	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan PSIQUANTUM 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PSIQUANTUM CORP.	D Employer Identification Number (EIN) 81-1715139	

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: INDEXSELECT MODERATE 2045 FUND CL I

b Name of sponsor of entity listed in (a): GREAT GRAY

c EIN-PN 81-4515825-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2675622
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT AGGRESSIVE RETIRE FUND

b Name of sponsor of entity listed in (a): GREAT GRAY

c EIN-PN 81-4403657-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9326
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT CONSERVATIVE 2055 FUND

b Name of sponsor of entity listed in (a): GREAT GRAY

c EIN-PN 81-4374798-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7482
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT CONSERVATIVE 2035 FUND

b Name of sponsor of entity listed in (a): GREAT GRAY

c EIN-PN 81-4418048-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16131
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT CONSERVATIVE 2045 FUND

b Name of sponsor of entity listed in (a): GREAT GRAY

c EIN-PN 81-4457845-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 43223
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT MODERATE 2035 FUND CL I

b Name of sponsor of entity listed in (a): GREAT GRAY

c EIN-PN 81-4484368-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1007473
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT AGGRESSIVE 2045 FUND CL

b Name of sponsor of entity listed in (a): GREAT GRAY

c EIN-PN 81-4393238-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 113760
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT AGGRESSIVE 2035 FUND CL

b Name of sponsor of entity listed in (a): GREAT GRAY

c EIN-PN 81-4543855-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9785
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT MODERATE RETIRE FUND CL

b Name of sponsor of entity listed in (a): GREAT GRAY

c EIN-PN 81-4532033-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 96522
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT CONSERVATIVE RET FUND C

b Name of sponsor of entity listed in (a): GREAT GRAY

c EIN-PN 81-4470950-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1495
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT AGGRESSIVE 2025 FUND CL

b Name of sponsor of entity listed in (a): GREAT GRAY

c EIN-PN 81-4386547-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2058
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT MODERATE 2055 FUND CL I

b Name of sponsor of entity listed in (a): GREAT GRAY

c EIN-PN 81-4430771-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2656519
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT MODERATE 2025 FUND CL I

b Name of sponsor of entity listed in (a): GREAT GRAY

c EIN-PN 81-4509619-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 836726
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT AGGRESSIVE 2055 FUND CL

b Name of sponsor of entity listed in (a): GREAT GRAY

c EIN-PN 81-4499160-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 76317
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT CONSERVATIVE 2025 FUND

b Name of sponsor of entity listed in (a): GREAT GRAY

c EIN-PN 81-4447624-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2025
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST REIT INDX SL CL II

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS

c EIN-PN 04-0025081-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 168775
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan PSIQUANTUM 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PSIQUANTUM CORP.	D Employer Identification Number (EIN) 81-1715139	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	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)	2399	17853
(9) Value of interest in common/collective trusts	1c(9)	0	7723240
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	9986685	8365728
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	335913	375981
(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	10324997	16482802
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	10324997	16482802

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)	1003878	
(B) Participants	2a(1)(B)	3795387	
(C) Others (including rollovers)	2a(1)(C)	417665	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5216930
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)	1826	
(F) Other	2b(1)(F)	4039	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5865
(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)	145396	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		145396
(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)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		1130987
(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)		1131282
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		7630460

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1393983	
(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)		1393983
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		28409
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)	11065	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	36674	
(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)	2524	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		50263
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1472655

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6157805
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: **FRANK, RIMERMAN & CO. LLP**

(2) EIN: **94-1341042**

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.)	☒	☐	292344
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	120900
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan PSIQUANTUM 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PSIQUANTUM CORP.		D Employer Identification Number (EIN) 81-1715139
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 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
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation. _____

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A.



**PsiQuantum 401(k) Plan
Financial Statements and
Supplemental Schedules
with
Independent Auditor's Report
December 31, 2023 and 2022**

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Plan Administrator
PsiQuantum 401(k) Plan
Palo Alto, California



Certified
Public
Accountants

INDEPENDENT AUDITOR'S REPORT

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

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

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

Management has obtained a certification from a qualified institution as of December 31, 2023 and 2022 and for the year ended December 31, 2023, stating the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments; administering the Plan; and determining 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 the participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules included 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by the qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution management determined meets the requirements of ERISA Section 103(a)(3)(C).

Frank, Rimmerman & Co. LLP

San Jose, California
September 9, 2025

PsiQuantum 401(k) Plan
Statements of Net Assets Available for Benefits

	December 31,	
	<u>2023</u>	<u>2022</u>
Assets		
Investments, at fair value:		
Mutual funds	\$ 8,365,728	\$ 4,863,862
Collective trust funds	7,723,240	5,122,823
Guaranteed interest account	<u>375,981</u>	<u>335,913</u>
Total investments	16,464,949	10,322,598
Notes receivable from participants	<u>17,853</u>	<u>2,399</u>
Net Assets Available for Benefits	<u>\$ 16,482,802</u>	<u>\$ 10,324,997</u>

See Notes to Financial Statements

PsiQuantum 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2023

Additions to Net Assets

Investment income:

Net appreciation in fair value of investments \$ 2,262,269

Interest and dividends 149,435

Net investment income 2,411,704

Interest on notes receivable from participants 1,826

Net income 2,413,530

Contributions:

Participant 3,795,387

Participant rollover 417,665

Employer 1,003,878

Total contributions 5,216,930

Total additions 7,630,460

Deductions from Net Assets

Benefits paid to participants 1,422,392

Administrative expenses 50,263

Total deductions 1,472,655

Net Increase in Net Assets 6,157,805

Net Assets Available for Benefits

December 31, 2022 10,324,997

December 31, 2023 \$ 16,482,802

PsiQuantum 401(k) Plan

Notes to Financial Statements

1. Description of Plan

The PsiQuantum 401(k) Plan (the Plan) was established by PsiQuantum, Corp. (the Company), effective January 1, 2017, to provide participants with a method to fund their retirement on a tax-deferred basis. The Plan has since been amended and restated, most recently as of August 2, 2021. The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General:

The Plan is a defined contribution plan under Sections 401(a) and 401(k) and related provisions of the Internal Revenue Code (the Code) and applicable state laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Company is the Plan sponsor and Plan administrator. The Company has appointed a Plan Committee, consisting of Company employees, to manage the operations and administration of the Plan. The Company has contracted with Empower Trust Company, LLC to serve as Plan trustee, and Empower Annuity Insurance Company of America to serve as the Plan investment custodian and third-party administrator to process and maintain the records of participant data (collectively, Empower). The Company has engaged Vita Planning Group LLC as an investment advisor to assist the Plan in selecting the investment options offered to the participants and monitoring investment performance.

Eligible Participants:

Company employees, as defined by the Plan agreement, may begin participating in the Plan on the first day of the month following their date of hire. Certain temporary employees whose regularly scheduled service is less than 1,000 hours per year, and nonresident alien employees, are excluded from participating in the Plan.

Contributions:

Participants may contribute up to 90% of their pre-tax or after-tax annual compensation, as defined by the Plan agreement. Participants who have reached the age of 50 may elect to withhold additional catch-up contributions under the Code. Participants may also contribute amounts representing distributions from other qualified plans (rollovers), subject to Code regulations.

PsiQuantum 401(k) Plan

Notes to Financial Statements

1. Description of Plan (continued)

Contributions: (continued)

The Plan provides for automatic Plan enrollment on the date employees are eligible to participate in the Plan. The automatic salary deferral contributions is 5% of participant eligible compensation, as defined in the Plan agreement, unless participants request a different amount to be contributed or formally decline participation. In January of each year, the automatic contribution percentage increases 1%, until it reaches 10% of compensation, unless participants make an affirmative election to change the deferral percentage or formally decline participation. Participants may adjust their deferral rate or discontinue their contributions at any time.

The Company may make discretionary matching contributions to the Plan as determined by the Company's Board of Directors. In 2023, the Company made matching contributions to the Plan equal to 50% of participant contributions, up to a maximum of \$4,500 of eligible compensation, as defined by the Plan agreement. Company matching contributions were \$1,003,878 in 2023.

Contributions are subject to certain limitations under the Code.

Participant Accounts:

Each participant's account is credited with participant contributions, rollovers, and an allocation of Company contributions, plus earnings (less any losses) thereon. Allocations are based on participant earnings or account balances, in accordance with the Plan agreement. The benefit to which participants are entitled is the benefit that can be provided from the participant account balances.

Participants may elect to invest their accounts in a variety of participant-directed investment options offered by the Plan that are designed to provide the participants with a wide range of investment options. Participants may authorize transfers among investment options at any time.

Vesting:

Participants are fully (100%) vested in their account balances.

Notes Receivable from Participants:

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant notes are reclassified as distributions based upon the terms of the Plan agreement.

PsiQuantum 401(k) Plan

Notes to Financial Statements

1. Description of Plan (continued)

Notes Receivable from Participants: (continued)

Participants with an account balance of greater than \$2,000 may borrow up to one-half of their account balance, a minimum of \$1,000 and not to exceed \$50,000, for a period not to exceed five years, except for notes used to acquire a principal residence for which terms up to 15 years may be granted. Participants may only have one note outstanding at a time. Participant notes are evidenced by a written note, secured by the participant account balance, and bear interest at the prime rate, as published in The Wall Street Journal on the 14th day of the month the note is granted, plus 2%. The interest rate on the participant notes outstanding as of December 31, 2023 range from 8.25% to 10.50%. Repayment of principal and interest is generally made through payroll deductions.

Payment of Benefits:

Upon termination of service, participants may elect to leave their account balances in the Plan or receive their benefits in a lump sum amount equal to the value of the participant account balance, or in installment payments. Accounts between \$1,001 and \$5,000 may be automatically distributed to individual retirement accounts on behalf of the participants without participant approval. Accounts with a balance of \$1,000 or less may be distributed directly to the participants without participant approval. Benefits are recorded when paid.

Administrative Expenses:

Several of the investment fund options are subject to investment fees based on a percentage of invested assets, as disclosed in the fund's prospectus. These fees are charged directly against the fund's investment performance and, thus, are not separately disclosed in the Plan's financial statements. Certain account maintenance and transaction fees are charged to the Plan and allocated to participant accounts. All other administrative expenses related to the Plan are paid by the Company and are not reflected in the Plan's financial statements.

Risks and Uncertainties:

Participants may invest their account balances in a variety of investment options offered by the Plan. Investments are exposed to various risks, such as interest rate, market fluctuation, and credit risks. Due to the level of risk associated with certain investment options offered by the Plan, it is at least reasonably possible changes in risks in the near term could materially affect participant account balances and the amounts reported in the statement of net assets available for benefits.

PsiQuantum 401(k) Plan

Notes to Financial Statements

1. Description of Plan (continued)

Plan Termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions and to terminate the Plan at any time, subject to the provisions of ERISA. In the event of Plan termination, participants would remain fully vested in their accounts and distributions would be made to participants as described in the Plan agreement.

2. Summary of Significant Accounting Policies

Basis of Accounting:

The Plan prepares its financial statements on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates:

The preparation of financial statements in conformity with GAAP requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investments:

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability (the “exit price”) in an orderly transaction between market participants at the measurement date. See below for discussion of fair value measurement.

Investments reported at fair value consist of mutual funds, collective trust funds and a guaranteed interest account. These investments are accounted for as follows:

Mutual Funds: These funds are valued at the net asset value (NAV) of shares held by the Plan at year end, as quoted in active markets.

Collective Trust Funds (CTFs): CTFs are valued using the NAV practical expedient as reported by Empower. The NAV practice expedient is based on the fair value of the underlying assets owned by the CTFs, minus its liabilities, and then divided by the number of units outstanding. The NAV practice expedient of the CTFs is calculated based on a compilation of primarily observable market information.

PsiQuantum 401(k) Plan

Notes to Financial Statements

2. Summary of Significant Accounting Policies (continued)

Investments: (continued)

Guaranteed Interest Account: The EI Fixed Account Fund (the Fund) is a guaranteed interest account and is part of Empower's general fund account. Empower sets the guaranteed interest rate quarterly for all existing assets in the portfolio. The Fund is valued using the NAV practical expedient. NAV, as reported to the Plan by Empower, represents contributions made under the Fund, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their account balance at contract value. There are no reserves against contract value for credit risk to Empower or otherwise.

The methodology for calculating the Fund's interest crediting rate is based on the earnings of the underlying assets in the entire portfolio compared to the minimum stated interest crediting rate and prevailing market conditions. The interest crediting rate is reset quarterly. The average yield earned by the Plan for the Fund may be derived by averaging the quarterly gross interest rates for the Fund during the year. The crediting interest rate is based on a formula agreed upon with Empower but may not be less than zero percent.

The NAV practical expedient would not be used for the CTFs or the Fund if it is determined to be probable the Plan will sell the investments for an amount different from the reported NAV. If the Plan initiates a full redemption of the trust, the Empower reserves the right to temporarily delay withdrawal from the trust in order to ensure the securities liquidated will be carried out in an orderly business manner.

Fair Value Measurement:

The Plan uses a three-level hierarchy for fair value measurement based on the nature of inputs used in the valuation of an asset or liability as of the measurement date. The three-level hierarchy prioritizes within the measurement of fair value, the use of market-based information over entity-specific information. Fair value focuses on an exit price and is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. The inputs or methodology used for valuing financial instruments are not necessarily an indication of the risk associated with those investments.

PsiQuantum 401(k) Plan
Notes to Financial Statements

2. Summary of Significant Accounting Policies (continued)

Fair Value Measurement: (continued)

The three-level hierarchy for fair value measurement is defined as follows:

Level I: Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level II: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level III: Inputs to the valuation methodology, which are significant to the fair value measurement, are unobservable.

A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The following table presents the Plan's investments carried at fair value as of December 31, 2023 under the three-level valuation hierarchy and valued using the NAV practical expedient:

	Level I	Level II	Level III	NAV	Total
Mutual funds	\$ 8,365,728	\$ -	\$ -	\$ -	\$ 8,365,728
CTFs	-	-	-	7,723,240	7,723,240
The Fund	-	-	-	375,981	375,981
	<u>\$ 8,365,728</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,099,221</u>	<u>\$ 16,464,949</u>

The following table presents the Plan's investments carried at fair value as of December 31, 2022 under the three-level valuation hierarchy and valued using the NAV practical expedient:

	Level I	Level II	Level III	NAV	Total
Mutual funds	\$ 4,863,862	\$ -	\$ -	\$ -	\$ 4,863,862
CTFs	-	-	-	5,122,823	5,122,823
The Fund	-	-	-	335,913	335,913
	<u>\$ 4,863,862</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,458,736</u>	<u>\$ 10,322,598</u>

PsiQuantum 401(k) Plan

Notes to Financial Statements

2. Summary of Significant Accounting Policies (continued)

Income Recognition:

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

3. Information Prepared and Certified by Empower

Empower, as the Plan's trustee and investment custodian, has certified the fair value of the following assets held as of December 31, 2023 and 2022, and the net income for the year ended December 31, 2023, that were used in the preparation of the financial statements and supplemental schedules.

The following table summarizes the certified information:

	December 31,	
	2023	2022
Investments, at fair value	\$ 16,464,949	\$ 10,322,598
Notes receivable from participants	17,853	2,399
Total certified assets	<u>\$ 16,482,802</u>	<u>\$ 10,324,997</u>
Certified net income for the year ended December 31, 2023	<u>\$ 2,413,530</u>	

4. Income Tax Status

The Plan is a prototype plan offered by Empower, which has obtained an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, stating the plan submitted for review was qualified under applicable provisions of the Code. The Plan has been amended and restated since receipt of the letter. The Plan sponsor believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code and related state statutes and is, therefore, qualified, and the trust that forms a part of the Plan is exempt from federal and state income taxes.

PsiQuantum 401(k) Plan

Notes to Financial Statements

4. Income Tax Status (continued)

GAAP requires Plan management to evaluate income tax positions taken by the Plan and recognize an income tax liability if the Plan has taken an uncertain income tax position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the income tax positions taken by the Plan and has concluded, as of December 31, 2023, there are no uncertain income tax 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 audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2020.

5. Nonexempt Prohibited Transactions

In 2023, participant contributions and note repayments totaling \$292,344 were not remitted on a timely basis as required by the Department of Labor (DOL). The DOL considers delinquent contributions to be nonexempt prohibited transactions with the Plan sponsor that can jeopardize the Plan's tax-exempt status. The Company intends to contribute lost earnings in 2025 to correct for these prohibited transactions.

6. Party-In-Interest Transactions

The Fund investment is part of Empower's general fund. As Empower is the Plan's investment custodian, purchases and sales of the investment by the Plan qualify as party-in-interest transactions. Notes receivable transactions with participants also qualify as party-in-interest transactions. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

7. Subsequent Events

Subsequent events have been evaluated through September 9, 2025, which is the date the financial statements were approved by the Plan administrator and available to be issued.

PsiQuantum 401(k) Plan
(Employer Identification Number 81-1715139)
(Plan Number 001)
Supplemental Schedule Accompanying Form 5500
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023

(a)	(b) Identity of issue, borrower, lessor or similar party. (c) Description of investment including maturity date rate of interest, collateral, par or maturity value.	(d) Cost	(e) Current Value
	Empower Annuity Insurance Company of America:		
*	El Fixed Account Fund	**	\$ 375,981
	Indexselect Aggressive 2045 Fund	**	113,760
	Indexselect Aggressive 2055 Fund	**	76,317
	Indexselect Conservative 2045 Fund	**	43,223
	Indexselect Conservative Ret Fund	**	1,495
	Indexselect Moderate 2025 Fund	**	836,726
	Indexselect Moderate 2035 Fund	**	1,007,473
	Indexselect Moderate 2045 Fund	**	2,675,623
	Indexselect Moderate 2055 Fund	**	2,656,519
	Indexselect Moderate Retire Fund	**	96,522
	State Street Reit Index Fund	**	168,775
	Blackrock Mid-Cap Growth Equity Fund	**	166,163
	Dfa Emerging Markets Core Equity Fund	**	224,285
	Dfa Us Targeted Value Fund	**	157,281
	Fidelity 500 Index Fund	**	3,600,373
	Fidelity Advisor International Growth Fund	**	123,477
	Fidelity Advisor Investment Growth Bond Fund	**	620,446
	Fidelity International Index Fund	**	778,946
	Fidelity Mid Cap Growth Index Fund	**	461,997
	Fidelity Small Cap Growth Index Fund	**	374,943
	Lord Abbett Bond Debenture Fund	**	4,052
	Lord Abbett High Yield Fund	**	10,298
	Massmutual Inflation-Protection And Income Fund	**	136,535
	Pimco Commodities Plus Strategy Institutional Fund	**	67,465
	Putnam Large Cap Value Fund	**	607,713
	Jpmorgan Large Cap Growth Fund Class R6	**	802,837
	Jpmorgan U.S. Sustainable Leaders Fund R6	**	101,656
	Mfs Mid Cap Value Fund Class R6	**	57,067
	Pgim Global Total Return R6 Fund	**	70,194
	Indexselect Aggressive 2025 Fund	**	2,058
	Indexselect Aggressive 2035 Fund	**	9,785
	Indexselect Aggressive Retirement Fund	**	9,326
	Indexselect Conservative 2025 Fund	**	2,025
	Indexselect Conservative 2035 Fund	**	16,131
	Indexselect Conservative 2055 Fund	**	7,482
*	Participant loans receivable - 4 loans outstanding with interest rates of 8.25% to 10.50%	-	17,853
	Total assets held at end of year		<u>\$ 16,482,802</u>

* An asterisk in column (a) denotes a transaction with a party-in-interest to the Plan.

** Cost information is not required as all investments are participant directed.

PsiQuantum 401(k) Plan
(Employer Identification Number 81-1715139)
(Plan Number 001)
Supplemental Schedule Accompanying Form 5500
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
Year Ended December 31, 2023

<u>Total Constituting Nonexempt Prohibited Transactions</u>				
<u>Contributions and Loan Repayments Transferred Late to Plan</u>	<u>Contributions and Loan Repayments not Corrected</u>	<u>Contributions and Loan Repayments Corrected Outside VFCP</u>	<u>Contributions and Loan Repayments Pending Correction in VFCP</u>	<u>Total Fully Corrected under VFCP & PTE 2002-51</u>
\$ 292,344	\$ 292,344	\$ -	\$ -	\$ -

In 2023, participant contributions and loan repayments totaling \$292,344, were not remitted timely as required by the Department of Labor. The Plan sponsor intends to contribute lost earnings on the delinquent remittances in 2024.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

PsiQuantum 401(k) Plan
01-JAN-23 to 31-DEC-23

02-FEB-24 00:33:45

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1ISARFI			8,848.05	9,326.18
1ISA25I			1,970.65	2,058.34
1ISA35I			8,958.34	9,784.91
1ISA45I			101,041.89	113,759.87
1ISA55I			67,904.77	76,316.99
1ISCRFI			1,396.33	1,495.05
1ISC25I			1,970.65	2,025.09
1ISC35I			15,362.26	16,130.78
1ISC45I			39,156.36	43,222.74
1ISC55I			6,750.00	7,482.34
1ISMRFI			90,523.58	96,522.46
1ISM25I			780,894.55	836,725.69
1ISM35I			909,284.48	1,007,473.13
1ISM45I			2,333,419.23	2,675,622.18
1ISM55I			2,311,969.32	2,656,519.19
1DFCEX			204,352.42	224,285.04
1FZAJX			107,205.36	123,477.09
1FSPSX			729,923.91	778,945.80
1PCLIX1			70,742.03	67,465.46
1SSRIN2			159,764.13	168,775.38
1DFFVX			139,977.04	157,281.26
1FECGX			344,898.29	374,942.97
1BMGKX			168,899.74	166,163.25
1FMDGX			401,640.49	461,997.01
1MVCKX			53,267.09	57,066.56
1FXAIX			3,000,441.94	3,600,372.33
1JIIGX			94,640.75	101,655.88
1JLGMX			696,069.31	802,837.34
1PEQSX			582,435.34	607,713.37
1FIKQX			615,966.12	620,446.39
1LBNVX			4,011.63	4,051.81
1LHYVX			10,139.03	10,297.60
1MIPZX			142,505.03	136,534.80
1PGTQX			66,800.72	70,193.78
1GWAQ35		1.300	330,218.27	334,097.64
			14,603,349.10	16,423,065.70
PARTICIPANT LOANS	VARIOUS	8.250-10.500	17,805.31	17,853.33
FORFEITURES			41,474.35	41,883.79

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

PsiQuantum 401(k) Plan

01-JAN-23 to 31-DEC-23

02-FEB-24 00:33:45

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

1ISARFI	IndexSelect Aggressive Retire Fund CL I	1ISA25I	IndexSelect Aggressive 2025 Fund CL I
1ISA35I	IndexSelect Aggressive 2035 Fund CL I	1ISA45I	IndexSelect Aggressive 2045 Fund CL I
1ISA55I	IndexSelect Aggressive 2055 Fund CL I	1ISCRFI	IndexSelect Conservative Ret Fund CL I
1ISC25I	IndexSelect Conservative 2025 Fund CL I	1ISC35I	IndexSelect Conservative 2035 Fund CL I
1ISC45I	IndexSelect Conservative 2045 Fund CL I	1ISC55I	IndexSelect Conservative 2055 Fund CL I
1ISMRFI	IndexSelect Moderate Retire Fund CL I	1ISM25I	IndexSelect Moderate 2025 Fund CL I
1ISM35I	IndexSelect Moderate 2035 Fund CL I	1ISM45I	IndexSelect Moderate 2045 Fund CL I
1ISM55I	IndexSelect Moderate 2055 Fund CL I	1DFCEX	DFA Emerging Markets Core Equity I
1FZAJX	Fidelity Advisor International Growth Z	1FSPSX	Fidelity International Index
1PCLIX1	PIMCO CommoditiesPLUS Strategy Instl	1SSRIN2	State St REIT Indx SL Cl II
1DFFVX	DFA US Targeted Value I	1FECGX	Fidelity Small Cap Growth Index
1BMGKX	BlackRock Mid-Cap Growth Equity K	1FMDGX	Fidelity Mid Cap Growth Index
1MVCKX	MFS Mid Cap Value R6	1FXAIX	Fidelity 500 Index
1JIIGX	JPMorgan US Sustainable Leaders R6	1JLGMX	JPMorgan Large Cap Growth R6
1PEQSX	Putnam Large Cap Value R6	1FIKQX	Fidelity Advisor Investment Gr Bd Z
1LBNVX	Lord Abbett Bond Debenture R6	1LHYVX	Lord Abbett High Yield R6
1MIPZX	MassMutual Inf-Prot and Inc I	1PGTQX	PGIM Global Total Return R6
1GWAQ35	EI Fixed Account - Series Class I		

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

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