

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: MEDBRIDGE 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/2020
2a Plan sponsor's name (employer, if for a single-employer plan): MEDBRIDGE DEVELOPMENT COMPANY LP
2b Employer Identification Number (EIN): 77-0454805
2c Plan Sponsor's telephone number: 805-679-6729
2d Business code (see instructions): 541990

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	197
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)	197
	6a(2)	159
	6b	0
	6c	0
	6d	159
	6e	0
	6f	159
	6g(1)	197
6g(2)	159	
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2A 2E 2F 2G 2J 2K 2S 2T 3D 3B 3H

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan MEDBRIDGE 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MEDBRIDGE DEVELOPMENT COMPANY LP	D Employer Identification Number (EIN) 77-0454805	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

VESTWELL

360 MADISON AVENUE, 15TH FLOOR
NEW YORK, NY 10017

81-3062212

(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?
13 27 51	RECORDKEEPER	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan MEDBRIDGE 401(K) PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 MEDBRIDGE DEVELOPMENT COMPANY LP	D Employer Identification Number (EIN) 77-0454805

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	24955	12355
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)		
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)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	0	31815
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3399009	4271766
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	3423964	4315936
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	3423964	4315936

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)		
(B) Participants.....	2a(1)(B)	486100	
(C) Others (including rollovers).....	2a(1)(C)	169083	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		655183
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	1503	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		1503
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	92052	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		92052
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		369081
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1117819

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	202764	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		202764
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	17540	
(3) Recordkeeping fees	2i(3)	5401	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	142	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		23083
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		225847

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		891972
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: HUTCHINSON AND BLOODGOOD LLP

(2) EIN: 95-0858589

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		150000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	---	---

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

A Name of plan MEDBRIDGE 401(K) PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 MEDBRIDGE DEVELOPMENT COMPANY LP	D Employer Identification Number (EIN) 77-0454805	

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): 75-3182674

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 20 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q704722A.

MEDBRIDGE 401(K) PLAN

Financial Statements and Supplemental Schedule
December 31, 2024 and 2023

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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
Medbridge 401(k) Plan

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

We have performed audits of the accompanying financial statements of Medbridge 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, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, 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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 5 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 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern 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 that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Hutchinson and Bloodgood LLP

Santa Barbara, California
September 23, 2025

MEDBRIDGE 401(K) PLAN

Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value		
Cash	\$ 12,355	\$ 24,955
Interest in registered investment companies	<u>4,271,766</u>	<u>3,399,009</u>
Total investments	<u>4,284,121</u>	<u>3,423,964</u>
Receivables		
Notes receivable from participants	31,815	5,567
Participant contributions receivable	<u>--</u>	<u>14,910</u>
Total receivables	<u>31,815</u>	<u>20,477</u>
TOTAL ASSETS	<u>4,315,936</u>	<u>3,444,441</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 4,315,936</u>	<u>\$ 3,444,441</u>

MEDBRIDGE 401(K) PLAN

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

ADDITIONS TO NET ASSETS ATTRIBUTED TO

Contributions	
Participant	\$ 486,099
Rollovers	<u>169,083</u>
Total contributions	<u>655,182</u>
Investment income	
Net increase in fair value of investments	348,604
Dividends	<u>92,052</u>
Total investment income	<u>440,656</u>
Interest income on notes receivable from participants	<u>1,503</u>
Total additions	<u>1,097,341</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO

Benefits paid to participants	202,764
Administrative expenses	<u>23,082</u>
Total benefit payments and expenses	<u>225,846</u>
Net increase in net assets available for benefits	<u>871,495</u>

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>3,444,441</u>
End of year	<u>\$ 4,315,936</u>

MEDBRIDGE 401(K) PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE 1. PLAN DESCRIPTION

The following description of the Medbridge 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General: The Plan is a defined contribution plan covering all employees of MedBridge Development Company, LLC, MedBridge Ventures, LLC, and Hippocrates, Inc. (collectively the “Company”).

Employees are eligible to participate in the Plan on the next entry date after being hired. The entry dates are the first day of each month. The Plan was amended on January 1, 2022. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration of the Plan: Matrix Trust Company serves as the trustee of the Plan and is responsible for holding the Plan’s assets. Vestwell provides recordkeeping and certain administrative services for the Plan pursuant to a services agreement.

Contributions: Each year, participants may contribute up to 100% of pre-tax annual compensation, as defined in the Plan, subject to the annual limitation imposed by the Internal Revenue Code (IRC), which was \$23,000 for 2024. Under IRC regulations, participants who have obtained age 50 before the end of the plan year are eligible to make additional catch-up contributions of up to \$7,500. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants may change or suspend their salary deduction amount at any time.

Participants may direct their contributions into any of the investment funds offered under contract with the trustee. Participants may change their investment choices at any time.

The Company can make matching and discretionary contributions to the Plan. The percentage of elective deferrals to be matched are determined annually by the Company and allocated to participants with each pay period. There were no employer match discretionary contributions for the 2024 plan year.

Participant Accounts: A separate account is maintained for each participant. Each participant’s account is credited with the participant’s contribution and is charged with certain administrative expenses. Contributions are allocated in accordance with participant allocation elections.

Net appreciation or depreciation of investments are credited or charged to participant accounts based upon the increase or decrease in the market value per unit of investments held. Dividend and interest income is credited to participant accounts based upon units of investments held. The benefits to which a participant is entitled are the benefits that can be provided from a participant’s account.

MEDBRIDGE 401(K) PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE 1. PLAN DESCRIPTION (CONTINUED)

Vesting: Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in any Company contributions plus actual earnings thereon is based on elapsed time. A participant becomes vested in the employer's contributions in accordance with the following schedule:

Years of Service	Vested Percentage
Less than 1 year	0%
1 year	25%
2 years	50%
3 years	75%
4 or more years	100%

Notes Receivable from Participants: Participants may borrow from their vested account balances a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or one-half of their vested account balance. Loans are for a maximum of five years. The loans are secured by the vested balance in the participant's account and bear interest at a fixed rate which is determined at the date of issuance. The participant loans at December 31, 2024 had a rate of 9.5% which was commensurate with local prevailing rates as determined by the plan administrator for loans with like circumstances. Principal and interest are paid through payroll deduction or by payment to the Company. Participants may only have one loan outstanding at any given time.

Payment of Benefits: On termination of service due to death, disability, retirement, or termination of employment, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump-sum amount. As of December 31, 2024, all participants who elected to withdraw from the Plan and requested a distribution of their account had received a distribution from the Plan.

Forfeitures: Forfeitures are used to pay plan administrative expenses and matching contributions. Forfeitures for the year ended December 31, 2024 were \$247. There were no unallocated forfeitures as of December 31, 2024 and 2023.

Administrative Expenses: The Company made payments on behalf of the Plan related to administrative expenses for the 2024 plan year in the amount of approximately \$22,300.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates and Basis of Accounting: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) require the Plan's administrator and management to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

MEDBRIDGE 401(K) PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition: The Plan's investments in registered investment companies are traded on a national securities exchange are stated at fair value on the basis of the closing quoted price on the last trading day of the year. Purchases and sales of securities are reflected on a trade-date basis. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on an accrual basis.

The net appreciation or depreciation in the fair value of investments is reflected in the statement of changes in net assets available for Plan benefits.

Fair Value Measurements: The Financial Accounting Standards Board's Accounting Standard Codification 820, *Fair Value Measurements and Disclosures* (ASC 820), defines fair value, establishes a framework for measuring fair value, and requires disclosures about fair value measurements. Pursuant to ASC 820, assets and liabilities recorded at fair value are categorized based upon the level of judgment associated with the inputs used to measure fair value. ASC 820 establishes a three-level fair value hierarchy that describes the inputs that are used to measure the fair values of respective assets and liabilities. Investments measured and reported at fair value are classified and disclosed in one of the following categories:

Level 1 – Quoted prices are available in active markets for identical investments as of the reporting date.

Level 2 – Pricing inputs, including broker quotes, are generally those other than exchange quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value is determined through the use of models or other valuation methodologies.

Level 3 – Pricing inputs are unobservable for the investment and includes situations where there is little, if any, market activity for the investment. The inputs into the determination of fair value require significant management judgment or estimation.

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

The following is a description of the valuation methodologies used for assets measured at fair value.

Cash: Valued at face value (Level 1)

Interest in Registered Investment Companies: Valued at the net asset value (NAV) of shares held by the Plan at the reporting date. The per-share value is the closing price reported on the close of the business day. (Level 1)

MEDBRIDGE 401(K) PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Notes Receivable from Participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued, but unpaid interest. Interest income is recorded on an accrual basis. Delinquent participant loans are recorded as distributions to participants.

Payment of Benefits: Benefit payments are recorded as expenses when paid.

Subsequent Events: Management has evaluated subsequent events through September 23, 2025, the date that the financial statements were available to be issued.

NOTE 3. FAIR VALUE MEASUREMENTS

The following table sets forth, by level within the fair value hierarchy, the Plan investment assets at fair value as of December 31, 2024.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash	\$ 12,355	\$ --	\$ --	\$ 12,355
Registered investment companies:				
Large cap equity funds	2,963,969	--	--	2,963,969
Fixed income funds	971,716	--	--	971,716
Global equity funds	190,155	--	--	190,155
Small cap equity funds	137,942	--	--	137,942
Mid cap equity funds	5,524	--	--	5,524
Real estate equity funds	2,460	--	--	2,460
	<u>\$ 4,284,121</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 4,284,121</u>

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash	\$ 24,955	\$ --	\$ --	\$ 24,955
Registered investment companies:				
Large cap equity funds	2,413,656	--	--	2,413,656
Fixed income funds	712,737	--	--	712,737
Global equity funds	157,119	--	--	157,119
Small cap equity funds	115,497	--	--	115,497
	<u>\$ 3,423,964</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 3,423,964</u>

MEDBRIDGE 401(K) PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE 4. PLAN TERMINATION

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become fully vested in their employer contribution.

NOTE 5. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The Matrix Trust Company is the trustee of the Plan and certified certain information as of and for the years ended December 31, 2024 and 2023. The certified information was not audited in accordance with the plan administrator's instructions and as permitted by Section 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Information included in the accompanying financial statements and supplementary schedules, certified by the Trustee, consists of the following as of and for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Cash	\$ 12,355	\$ 24,955
Investments in registered investment companies	\$ 4,271,766	\$ 3,399,009
Notes receivable from participants	\$ 31,815	\$ 5,567
Interest income on notes receivables from participants	\$ 1,503	\$ 16
Net investment income	\$ 440,656	\$ 636,997

NOTE 6. INCOME TAX STATUS

The Plan obtained an opinion letter on March 14, 2022, from the Internal Revenue Service, which stated that the Plan and related trust are designed in accordance with applicable sections of the IRC. The plan administrator believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe the Plan was qualified and the related trust was tax-exempt as of the financial statement date. As a result, the Plan has not provided for Federal or applicable state income taxes.

Uncertain Tax Positions: U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, the plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to December 31, 2021.

MEDBRIDGE 401(K) PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE 7. CONCENTRATIONS

As of December 31, 2024, the Plan held three investments that account for approximately 51% of net assets available for benefits.

NOTE 8. RISKS AND UNCERTAINTIES

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

The Plan's exposure to credit loss in the event of non-performance of investments is limited to the carrying value of such investments. The Plan's provisions as well as those of ERISA and the participants' investment preference dictate the Plan's concentration of credit and market risk.

NOTE 9. PARTY-IN-INTEREST TRANSACTIONS

Matrix Trust Company is the trustee and Vestwell is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Certain plan administrative functions are performed by employees of the Company at no charge to the plan. Fees paid by the Plan for administrative services to Vestwell were \$23,100 for the year ended December 31, 2024.

SUPPLEMENTAL SCHEDULE

MEDBRIDGE 401(K) PLAN

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

E.I.N. 77-0454805, Plan No. 001

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost**	(e) Current Value
PARTICIPANT LOANS				
* Participant loans		Interest rate: 9.5%, maturing 2026		\$ 31,815
CASH				
Cash		Cash		12,355
EXCHANGE TRADED FUNDS				
Schwab international equity ETF		Exchange traded fund		190,155
Ishares core US aggregate bond ETF		Exchange traded fund		172,307
Ishares core S&P small cap growth ETF		Exchange traded fund		137,578
Schwab US large-cap growth ETF		Exchange traded fund		131,837
Vanguard value ETF		Exchange traded fund		116,967
Ishares core S&P 500 ETF		Exchange traded fund		105,925
Schwab US broad market ETF		Exchange traded fund		99,854
Vanguard ftse emerging markets ETF		Exchange traded fund		66,863
Ishares intl aggregate bond		Exchange traded fund		38,305
Vanguard mid-cap ETF		Exchange traded fund		5,524
Spdr S&P 600 s/c value fund		Exchange traded fund		4,519
Schwab USreit ETF		Exchange traded fund		2,460
Spdr S&P 600 small cap growth		Exchange traded fund		177
Ishares broad USD high yield		Exchange traded fund		120
Schwab short-term US treasury		Exchange traded fund		69
Ishares short treasury bond ETF		Exchange traded fund		67
Vanguard short term treasury ETF		Exchange traded fund		67
MUTUAL FUNDS				
Fidelity total market index instl prem		Mutual fund		820,465
Schwab total stock market index		Mutual fund		799,235
Fidelity international index instlprm		Mutual fund		580,114
Fidelity US bond index instl prem		Mutual fund		278,341
Schwab US aggregate bond index		Mutual fund		258,481
Fidelity emerging markets idx instl prm		Mutual fund		236,341
Fidelity long-term trs bd idx instl prm		Mutual fund		217,464
Schwab US treasury inflation		Mutual fund		6,683
Vanguard emerg mkts bnd-adm		Mutual fund		1,848
Total Investments				4,271,766
Total				\$ 4,315,936

* A party-in-interest as defined by EIRSA

** Cost omitted in accordance with Department of Labor's reporting requirements for participant-directed accounts.

MEDBRIDGE 401(K) PLAN

Financial Statements and Supplemental Schedule
December 31, 2024 and 2023

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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
Medbridge 401(k) Plan

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

We have performed audits of the accompanying financial statements of Medbridge 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, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, 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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 5 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 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern 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 that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Hutchinson and Bloodgood LLP

Santa Barbara, California
September 23, 2025

MEDBRIDGE 401(K) PLAN

Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value		
Cash	\$ 12,355	\$ 24,955
Interest in registered investment companies	<u>4,271,766</u>	<u>3,399,009</u>
Total investments	<u>4,284,121</u>	<u>3,423,964</u>
Receivables		
Notes receivable from participants	31,815	5,567
Participant contributions receivable	<u>--</u>	<u>14,910</u>
Total receivables	<u>31,815</u>	<u>20,477</u>
TOTAL ASSETS	<u>4,315,936</u>	<u>3,444,441</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 4,315,936</u>	<u>\$ 3,444,441</u>

MEDBRIDGE 401(K) PLAN

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

ADDITIONS TO NET ASSETS ATTRIBUTED TO

Contributions	
Participant	\$ 486,099
Rollovers	<u>169,083</u>
Total contributions	<u>655,182</u>
Investment income	
Net increase in fair value of investments	348,604
Dividends	<u>92,052</u>
Total investment income	<u>440,656</u>
Interest income on notes receivable from participants	<u>1,503</u>
Total additions	<u>1,097,341</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO

Benefits paid to participants	202,764
Administrative expenses	<u>23,082</u>
Total benefit payments and expenses	<u>225,846</u>
Net increase in net assets available for benefits	<u>871,495</u>

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>3,444,441</u>
End of year	<u>\$ 4,315,936</u>

MEDBRIDGE 401(K) PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE 1. PLAN DESCRIPTION

The following description of the Medbridge 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General: The Plan is a defined contribution plan covering all employees of MedBridge Development Company, LLC, MedBridge Ventures, LLC, and Hippocrates, Inc. (collectively the “Company”).

Employees are eligible to participate in the Plan on the next entry date after being hired. The entry dates are the first day of each month. The Plan was amended on January 1, 2022. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration of the Plan: Matrix Trust Company serves as the trustee of the Plan and is responsible for holding the Plan’s assets. Vestwell provides recordkeeping and certain administrative services for the Plan pursuant to a services agreement.

Contributions: Each year, participants may contribute up to 100% of pre-tax annual compensation, as defined in the Plan, subject to the annual limitation imposed by the Internal Revenue Code (IRC), which was \$23,000 for 2024. Under IRC regulations, participants who have obtained age 50 before the end of the plan year are eligible to make additional catch-up contributions of up to \$7,500. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants may change or suspend their salary deduction amount at any time.

Participants may direct their contributions into any of the investment funds offered under contract with the trustee. Participants may change their investment choices at any time.

The Company can make matching and discretionary contributions to the Plan. The percentage of elective deferrals to be matched are determined annually by the Company and allocated to participants with each pay period. There were no employer match discretionary contributions for the 2024 plan year.

Participant Accounts: A separate account is maintained for each participant. Each participant’s account is credited with the participant’s contribution and is charged with certain administrative expenses. Contributions are allocated in accordance with participant allocation elections.

Net appreciation or depreciation of investments are credited or charged to participant accounts based upon the increase or decrease in the market value per unit of investments held. Dividend and interest income is credited to participant accounts based upon units of investments held. The benefits to which a participant is entitled are the benefits that can be provided from a participant’s account.

MEDBRIDGE 401(K) PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE 1. PLAN DESCRIPTION (CONTINUED)

Vesting: Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in any Company contributions plus actual earnings thereon is based on elapsed time. A participant becomes vested in the employer's contributions in accordance with the following schedule:

Years of Service	Vested Percentage
Less than 1 year	0%
1 year	25%
2 years	50%
3 years	75%
4 or more years	100%

Notes Receivable from Participants: Participants may borrow from their vested account balances a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or one-half of their vested account balance. Loans are for a maximum of five years. The loans are secured by the vested balance in the participant's account and bear interest at a fixed rate which is determined at the date of issuance. The participant loans at December 31, 2024 had a rate of 9.5% which was commensurate with local prevailing rates as determined by the plan administrator for loans with like circumstances. Principal and interest are paid through payroll deduction or by payment to the Company. Participants may only have one loan outstanding at any given time.

Payment of Benefits: On termination of service due to death, disability, retirement, or termination of employment, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump-sum amount. As of December 31, 2024, all participants who elected to withdraw from the Plan and requested a distribution of their account had received a distribution from the Plan.

Forfeitures: Forfeitures are used to pay plan administrative expenses and matching contributions. Forfeitures for the year ended December 31, 2024 were \$247. There were no unallocated forfeitures as of December 31, 2024 and 2023.

Administrative Expenses: The Company made payments on behalf of the Plan related to administrative expenses for the 2024 plan year in the amount of approximately \$22,300.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates and Basis of Accounting: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) require the Plan's administrator and management to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

MEDBRIDGE 401(K) PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition: The Plan's investments in registered investment companies are traded on a national securities exchange are stated at fair value on the basis of the closing quoted price on the last trading day of the year. Purchases and sales of securities are reflected on a trade-date basis. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on an accrual basis.

The net appreciation or depreciation in the fair value of investments is reflected in the statement of changes in net assets available for Plan benefits.

Fair Value Measurements: The Financial Accounting Standards Board's Accounting Standard Codification 820, *Fair Value Measurements and Disclosures* (ASC 820), defines fair value, establishes a framework for measuring fair value, and requires disclosures about fair value measurements. Pursuant to ASC 820, assets and liabilities recorded at fair value are categorized based upon the level of judgment associated with the inputs used to measure fair value. ASC 820 establishes a three-level fair value hierarchy that describes the inputs that are used to measure the fair values of respective assets and liabilities. Investments measured and reported at fair value are classified and disclosed in one of the following categories:

Level 1 – Quoted prices are available in active markets for identical investments as of the reporting date.

Level 2 – Pricing inputs, including broker quotes, are generally those other than exchange quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value is determined through the use of models or other valuation methodologies.

Level 3 – Pricing inputs are unobservable for the investment and includes situations where there is little, if any, market activity for the investment. The inputs into the determination of fair value require significant management judgment or estimation.

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

The following is a description of the valuation methodologies used for assets measured at fair value.

Cash: Valued at face value (Level 1)

Interest in Registered Investment Companies: Valued at the net asset value (NAV) of shares held by the Plan at the reporting date. The per-share value is the closing price reported on the close of the business day. (Level 1)

MEDBRIDGE 401(K) PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Notes Receivable from Participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued, but unpaid interest. Interest income is recorded on an accrual basis. Delinquent participant loans are recorded as distributions to participants.

Payment of Benefits: Benefit payments are recorded as expenses when paid.

Subsequent Events: Management has evaluated subsequent events through September 23, 2025, the date that the financial statements were available to be issued.

NOTE 3. FAIR VALUE MEASUREMENTS

The following table sets forth, by level within the fair value hierarchy, the Plan investment assets at fair value as of December 31, 2024.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash	\$ 12,355	\$ --	\$ --	\$ 12,355
Registered investment companies:				
Large cap equity funds	2,963,969	--	--	2,963,969
Fixed income funds	971,716	--	--	971,716
Global equity funds	190,155	--	--	190,155
Small cap equity funds	137,942	--	--	137,942
Mid cap equity funds	5,524	--	--	5,524
Real estate equity funds	2,460	--	--	2,460
	<u>\$ 4,284,121</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 4,284,121</u>

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash	\$ 24,955	\$ --	\$ --	\$ 24,955
Registered investment companies:				
Large cap equity funds	2,413,656	--	--	2,413,656
Fixed income funds	712,737	--	--	712,737
Global equity funds	157,119	--	--	157,119
Small cap equity funds	115,497	--	--	115,497
	<u>\$ 3,423,964</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 3,423,964</u>

MEDBRIDGE 401(K) PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE 4. PLAN TERMINATION

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become fully vested in their employer contribution.

NOTE 5. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The Matrix Trust Company is the trustee of the Plan and certified certain information as of and for the years ended December 31, 2024 and 2023. The certified information was not audited in accordance with the plan administrator's instructions and as permitted by Section 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Information included in the accompanying financial statements and supplementary schedules, certified by the Trustee, consists of the following as of and for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Cash	\$ 12,355	\$ 24,955
Investments in registered investment companies	\$ 4,271,766	\$ 3,399,009
Notes receivable from participants	\$ 31,815	\$ 5,567
Interest income on notes receivables from participants	\$ 1,503	\$ 16
Net investment income	\$ 440,656	\$ 636,997

NOTE 6. INCOME TAX STATUS

The Plan obtained an opinion letter on March 14, 2022, from the Internal Revenue Service, which stated that the Plan and related trust are designed in accordance with applicable sections of the IRC. The plan administrator believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe the Plan was qualified and the related trust was tax-exempt as of the financial statement date. As a result, the Plan has not provided for Federal or applicable state income taxes.

Uncertain Tax Positions: U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, the plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to December 31, 2021.

MEDBRIDGE 401(K) PLAN

Notes to Financial Statements
December 31, 2024 and 2023

NOTE 7. CONCENTRATIONS

As of December 31, 2024, the Plan held three investments that account for approximately 51% of net assets available for benefits.

NOTE 8. RISKS AND UNCERTAINTIES

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

The Plan's exposure to credit loss in the event of non-performance of investments is limited to the carrying value of such investments. The Plan's provisions as well as those of ERISA and the participants' investment preference dictate the Plan's concentration of credit and market risk.

NOTE 9. PARTY-IN-INTEREST TRANSACTIONS

Matrix Trust Company is the trustee and Vestwell is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Certain plan administrative functions are performed by employees of the Company at no charge to the plan. Fees paid by the Plan for administrative services to Vestwell were \$23,100 for the year ended December 31, 2024.

SUPPLEMENTAL SCHEDULE

MEDBRIDGE 401(K) PLAN

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

E.I.N. 77-0454805, Plan No. 001

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost**	(e) Current Value
PARTICIPANT LOANS				
*	Participant loans	Interest rate: 9.5%, maturing 2026		\$ 31,815
CASH				
	Cash	Cash		12,355
EXCHANGE TRADED FUNDS				
	Schwab international equity ETF	Exchange traded fund		190,155
	Ishares core US aggregate bond ETF	Exchange traded fund		172,307
	Ishares core S&P small cap growth ETF	Exchange traded fund		137,578
	Schwab US large-cap growth ETF	Exchange traded fund		131,837
	Vanguard value ETF	Exchange traded fund		116,967
	Ishares core S&P 500 ETF	Exchange traded fund		105,925
	Schwab US broad market ETF	Exchange traded fund		99,854
	Vanguard ftse emerging markets ETF	Exchange traded fund		66,863
	Ishares intl aggregate bond	Exchange traded fund		38,305
	Vanguard mid-cap ETF	Exchange traded fund		5,524
	Spdr S&P 600 s/c value fund	Exchange traded fund		4,519
	Schwab US reit ETF	Exchange traded fund		2,460
	Spdr S&P 600 small cap growth	Exchange traded fund		177
	Ishares broad USD high yield	Exchange traded fund		120
	Schwab short-term US treasury	Exchange traded fund		69
	Ishares short treasury bond ETF	Exchange traded fund		67
	Vanguard short term treasury ETF	Exchange traded fund		67
MUTUAL FUNDS				
	Fidelity total market index instl prem	Mutual fund		820,465
	Schwab total stock market index	Mutual fund		799,235
	Fidelity international index instlprm	Mutual fund		580,114
	Fidelity US bond index instl prem	Mutual fund		278,341
	Schwab US aggregate bond index	Mutual fund		258,481
	Fidelity emerging markets idx instl prm	Mutual fund		236,341
	Fidelity long-term trs bd idx instl prm	Mutual fund		217,464
	Schwab US treasury inflation	Mutual fund		6,683
	Vanguard emerg mkts bnd-adm	Mutual fund		1,848
	Total Investments			4,271,766
	Total			\$ 4,315,936

* A party-in-interest as defined by EIRSA

** Cost omitted in accordance with Department of Labor's reporting requirements for participant-directed accounts.