

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II	Basic Plan Information—enter all requested information
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1a Name of plan <u>INVISION COMMUNICATIONS, INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>	1b Three-digit plan number (PN) ▶ <u>002</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>INVISION COMMUNICATIONS, INC.</u> <u>1280 CIVIC DRIVE</u> <u>3RD FLOOR</u> <u>WALNUT CREEK, CA 94596</u>	1c Effective date of plan <u>01/01/2021</u> 2b Employer Identification Number (EIN) <u>68-0258969</u> 2c Plan Sponsor's telephone number <u>925-280-7891</u> 2d Business code (see instructions) <u>541800</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/25/2025	LEAH ABREAU
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <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	172
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)	162
	6a(2)	162
	6b	0
	6c	17
	6d	179
	6e	1
	6f	180
	6g(1)	165
6g(2)	177	
6h	12	
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:
2I 2P 2Q

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

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

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 0
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan INVISION COMMUNICATIONS, INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 INVISION COMMUNICATIONS, INC.	D Employer Identification Number (EIN) 68-0258969

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	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	117481
(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)	
(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)	
(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)	27630000	37630000
(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	27802360	37747481
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i	67977855	66785810
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	67977855	66785810
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	-40175495	-29038329

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)	2533624	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		2533624
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1493	
(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)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		1493
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(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)	10000000	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		12535117

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	106275	
(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)		106275
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		1291579
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(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)	97	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		97
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1397951

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		11137166
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: **COMYNS, SMITH, MCCLEARY & DEEVER, L**

(2) EIN: **68-0307221**

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>INVISION COMMUNICATIONS, INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INVISION COMMUNICATIONS, INC.</u>	D Employer Identification Number (EIN) <u>68-0258969</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1		0
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 33-6134835

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

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

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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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 ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**INVISION COMMUNICATIONS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN**

**Financial Statements
as of December 31, 2024 and 2023
and for the Year Ended December 31, 2024,
Supplemental Schedule, and
Independent Auditor's Report**

Audited by:
Comyns, Smith, McCleary & Deaver LLP
Certified Public Accountants
1777 Botelho Drive, Suite 350
Walnut Creek, CA 94596
Telephone (925) 299-1040

INVISION COMMUNICATIONS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

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Partners:
John R. Comyns
Steven P. Smith
Dan K. Deaver
James B. Wolf
Brent M. Baxter
Andrew M. Porter
David C. Christy
Mark A. Trammell
Miriam J. Chiappetta
Stefan M. Foushée
David B. McCleary (1954-1996)



INDEPENDENT AUDITOR'S REPORT

To the Trustee of the
InVision Communications, Inc. Employee Stock Ownership Plan
Walnut Creek, California

Opinion on the 2024 Financial Statements

We have audited the financial statements of the InVision Communications, Inc. Employee Stock Ownership Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the InVision Communications, Inc. Employee Stock Ownership Plan as of December 31, 2024, and the changes in its net assets available for benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion on the 2024 Financial Statements

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

Responsibilities of Management for the 2024 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 InVision Communications, Inc. Employee Stock Ownership Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

(continued)

INDEPENDENT AUDITOR'S REPORT (continued)

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 2024 Financial Statements

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 InVision Communications, Inc. Employee Stock Ownership 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 InVision Communications, Inc. Employee Stock Ownership Plan's ability to continue as a going concern for a reasonable period of time.

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.

(continued)

INDEPENDENT AUDITOR'S REPORT (continued)

2024 Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i – 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 has been subjected to the 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Matter

Auditor's Report on the 2023 Financial Statements

The 2023 financial statements of the InVision Communications, Inc. Employee Stock Ownership Plan were audited by predecessor auditors whose report dated August 5, 2024 expressed an unmodified opinion on those financial statements and included an other-matter paragraph that provided an opinion that the information in the 2023 supplemental schedule was fairly stated in all material respects in relation to the financial statements as a whole.

CSMD, LLP

September 15, 2025

Financial Statements

INVISION COMMUNICATIONS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	2024			2023		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ASSETS:						
Cash	\$ 117,481	\$ -	\$ 117,481	\$ 172,360	\$ -	\$ 172,360
Investments, at fair value:						
InVision Communications, Inc. common stock	<u>7,035,049</u>	<u>30,594,951</u>	<u>37,630,000</u>	<u>4,574,346</u>	<u>23,055,654</u>	<u>27,630,000</u>
Total assets	<u>7,152,530</u>	<u>30,594,951</u>	<u>37,747,481</u>	<u>4,746,706</u>	<u>23,055,654</u>	<u>27,802,360</u>
LIABILITIES:						
Notes payable	<u>-</u>	<u>66,785,810</u>	<u>66,785,810</u>	<u>-</u>	<u>67,977,855</u>	<u>67,977,855</u>
Total liabilities	<u>-</u>	<u>66,785,810</u>	<u>66,785,810</u>	<u>-</u>	<u>67,977,855</u>	<u>67,977,855</u>
Net assets available for benefits	<u>\$ 7,152,530</u>	<u>\$ (36,190,859)</u>	<u>\$ (29,038,329)</u>	<u>\$ 4,746,706</u>	<u>\$ (44,922,201)</u>	<u>\$ (40,175,495)</u>

See notes to financial statements.

INVISION COMMUNICATIONS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:			
Investment income:			
Interest and dividend income	\$ 1,493	\$ -	\$ 1,493
Net appreciation in fair value of InVision Communications, Inc. common stock	<u>1,655,573</u>	<u>8,344,427</u>	<u>10,000,000</u>
Total investment income	1,657,066	8,344,427	10,001,493
Contributions:			
Allocation of 21,395.97 shares of InVision Communications, Inc. common stock, at fair value	805,130	-	805,130
Employer contributions	<u>50,000</u>	<u>2,483,624</u>	<u>2,533,624</u>
Total contributions	855,130	2,483,624	3,338,754
Total additions	<u>2,512,196</u>	<u>10,828,051</u>	<u>13,340,247</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:			
Allocation of 21,395.97 shares of InVision Communications, Inc. common stock, at fair value	-	805,130	805,130
Benefits paid to participants	106,275	-	106,275
Interest expense	-	1,291,579	1,291,579
Administrative expenses	<u>97</u>	<u>-</u>	<u>97</u>
Total deductions	<u>106,372</u>	<u>2,096,709</u>	<u>2,203,081</u>
NET INCREASE	2,405,824	8,731,342	11,137,166
NET ASSETS AVAILABLE FOR BENEFITS:			
Beginning of the year	<u>4,746,706</u>	<u>(44,922,201)</u>	<u>(40,175,495)</u>
End of the year	<u>\$ 7,152,530</u>	<u>\$ (36,190,859)</u>	<u>\$ (29,038,329)</u>

See notes to financial statements.

INVISION COMMUNICATIONS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF PLAN AND SUMMARY OF ACCOUNTING POLICIES

The following description of the InVision Communications, Inc. Employee Stock Ownership Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Effective January 1, 2021, InVision Communications, Inc. (the "Company") established the InVision Communications, Inc. Employee Stock Ownership Plan (the "Plan"). The Plan is a stock bonus plan that operates as a leveraged employee stock ownership plan ("ESOP") intended to comply with Section 4975(e)(7) of the Internal Revenue Code of 1986, as amended, and the applicable provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan was amended in May 2024 to conform to certain tax law changes.

Employees of the Company that were employed on December 31, 2021, are eligible to participate in the Plan as of January 1, 2021 or the date first credited with an hour of service. Employees hired after December 31, 2021, are eligible as of their date of hire, unless they are not considered an eligible employee. Employees are considered to be eligible unless they are covered by a collective bargaining agreement, are a leased employee, a non-resident alien, or are classified by the Company as an intern. Participants are required to work at least 1,000 hours and be employed on the last day of the Plan year to participate in Company contributions for the Plan year.

On December 29, 2021, the Plan purchased 1,000,000 shares of the Company's common stock with a loan of \$78,900,000 (see Note 4) and cash of \$3,200,000 and holds the common stock in a trust established under the Plan. The stock was purchased at a price of \$82.10 per share, for an aggregate purchase price of \$82,100,000. In May 2022, the purchase price was adjusted by \$1,000,000 to a total purchase price of \$83,100,000.

The borrowing is collateralized by the unallocated shares of common stock and is guaranteed by the Company. The lender has no rights against shares of common stock once they are allocated to participants in accordance with the terms of the ESOP. Accordingly, the financial statements of the Plan as of December 31, 2024 and 2023, and for the year ended December 31, 2024, present separately the assets and liabilities and changes therein pertaining to:

- the accounts of employees with rights in allocated common stock (allocated), and
- common stock not yet allocated to employees (unallocated).

INVISION COMMUNICATIONS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

Basis of Accounting – The accounting records of the Plan are maintained on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Administration – The Company is the Plan Administrator and a member of management acts as Trustee of the Plan. The Plan is administered by a Plan Trustee (“Trustee”) and an administrative committee comprising certain members of management appointed by the Company’s Board of Directors. The trust department of an independent third-party bank acts as plan custodian.

Payment of Benefits – Benefits, which include rollover transfers to other plans, are recorded when authorized by the Plan. Upon termination of employment, benefits are paid as follows:

If a participant terminates service due to retirement, death or disability, the participant’s vested account balance, if consisting of accounts other than Company stock, will be paid to the participant as soon as administratively practical following the close of the Plan year in which such termination occurs. If a participant terminates service due to retirement, death or disability, the participant’s vested account balance, if consisting of Company stock, will be paid to the participant at the time and in the manner determined by the Company and will be distributable in cash, unless the participant elects, within a reasonable period following notice by the Company, to have all or any portion of the account balance distributed in a direct rollover to an eligible retirement plan specified by the participant.

If a participant terminates service due to reasons other than retirement, death or disability, the participant’s vested account balance, if consisting of accounts other than Company stock, will be paid to the participant as soon as administratively practical following the later of (a) the participant’s, or beneficiary’s, as applicable, election to receive a distribution and (b) the date on which the participant reaches age 65, unless the participant elects, within a reasonable period following notice by the Company, to have the account balance distributed in a direct rollover to an eligible retirement plan specified by the participant. If a participant terminates service due to reasons other than retirement, death or disability, the participant’s vested account balance, if consisting of Company stock, will be paid to the participant at the time and in the manner determined by the Company and will be distributable, until the participant reaches age 65, in cash, unless the participant elects, within a reasonable period following notice by the Company, to have all or any portion distributed in a direct rollover to an eligible retirement plan specified by the participant.

INVISION COMMUNICATIONS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

If a participant terminates service for any reason and has a vested account balance of \$1,000 or less, benefits will be paid in a single lump sum as soon as administratively practicable. If a participant terminates service due to any reason and has a vested account balance greater than \$1,000 and less than \$7,000, benefits will be paid in the form of an automatic rollover to an individual retirement account designated by the Company, unless the participant elects to have benefits paid directly to an eligible retirement plan specified by the participant.

For as long as the Company's charter or bylaws restrict ownership of substantially all outstanding Company stock to employees or to a trust under 401(a), or the Company has elected to be treated as an S Corporation as defined in 1361(a)(1), distribution of participant account balances may be made entirely in cash and participants may not demand distribution of their account balances in the form of Company stock. Company stock may be distributed by the Trustee subject to the requirement that such Company stock will be immediately resold to the Company or to the trust. Any distributions made in the form of Company stock will be made in the form of whole shares of Company stock with the value of any fractional shares paid in cash.

Investments –The Plan's investment in InVision Communications, Inc. common stock is held in custody by an institutional custodian and is valued at fair value as of December 31 each year, as determined by an independent third-party appraisal.

The Plan follows the guidance of U.S. GAAP for measuring fair value of investments. Those principles establish a framework for measurement of fair value and provide a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three Levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level two input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

INVISION COMMUNICATIONS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs. The Plan's method of valuing investments may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values.

The Plan's investment in InVision Communications, Inc. common stock is classified as Level 3 within the fair value hierarchy of U.S. GAAP and is determined based on an independent appraisal, relying on: (1) the pertinent regulations and principles promulgated by the IRS; (2) a thorough analysis of the Company's financial statements, forecasts and other information; (3) thorough discussions with management; (4) analysis of the relevant industry conditions; and other factors. While the Plan's management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth, within the fair value hierarchy of U.S. GAAP, the Plan's assets at fair value as of December 31, 2024:

	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
<u>Level 3:</u>			
Investment in InVision Communications, Inc. common stock, at fair value:			
Number of shares	186,953	813,047	1,000,000
Value per share	<u>\$ 37.63</u>	<u>\$ 37.63</u>	<u>\$ 37.63</u>
Market value	<u>7,035,049</u>	<u>30,594,951</u>	<u>37,630,000</u>
Total investments, at fair value	<u>\$ 7,035,049</u>	<u>\$ 30,594,951</u>	<u>\$ 37,630,000</u>

Investment Income – Realized gains or losses on investment transactions are recorded as the difference between the proceeds received and the fair value of the investment at the beginning of the Plan year, or cost if acquired during the Plan year. In accordance with the Plan's policy of stating investments at fair value, net unrealized appreciation or depreciation is included in the statement of changes in net assets available for benefits in the period in which the market change occurs. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded when received.

Voting Rights – Shares of the Company common stock in trust shall be voted by the Trustee in accordance with instructions from the Plan's administrative committee. With respect to any corporate matter which involves the voting of Company common stock held in trust at a stockholder meeting and which constitutes a merger, consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all assets of a trade or business

INVISION COMMUNICATIONS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

or a similar transaction specified in regulations under Section 409(e)(3) of the IRC, participants and beneficiaries are entitled to give the Trustee confidential instructions as to the voting of shares of Company stock attributable to the shares allocated to the participant account. If voting instructions have not been given, participant stock accounts will be voted by the Trustee. The Trustee shall also vote any unallocated shares on behalf of and in the collective best interest of Plan participants and beneficiaries.

Participant Contributions – No participants contributions are permitted.

Employer Contributions – The Company is obligated to make contributions in cash to the Plan which equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest on its acquisition note payable (Note 4). In addition, the Company may make contributions as the Board of Directors may from time to time determine. For the Plan year ended December 31, 2024, the Plan Sponsor made an additional contribution of \$50,000 to satisfy cash needed for liquidity purposes.

Participant Accounts – Under the terms of the Plan, a Company Stock Account and Other Investments Accounts shall be maintained to reflect the plan interest of each participant. Participants are eligible to receive an employer contribution consisting of an annual allocation of shares of Company stock, if they are employed on the last day of the Plan year. Allocations are based on a participant's eligible compensation, relative to total eligible compensation. Plan earnings are allocated to each participant's account based on the ratio of the participant's account balance. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Allocations – The Plan's financial statements separately present the assets, liabilities, and related changes for accounts of participants with rights to allocated shares and shares not yet allocated to participants, including those committed to be released. Shares are released from collateral and allocated in the period during which the related debt service payments are made.

Administrative Expenses – All reasonable expenses of administering the Plan may be paid out of the Plan assets or directly by the Company. The majority of Plan expenses were paid by the Company for the year ended December 31, 2024.

Forfeited Accounts – Non-vested portions of participant accounts, if any, are forfeited upon the earlier of the date the vested portion of the account is distributed, or the last day of the plan year in which the participant incurs five consecutive one-year breaks in service, and are reallocated to remaining Plan participants. Forfeitures are allocated to each participant's account based upon the relation of the participant's eligible compensation to total eligible compensation for the Plan year. As of December 31, 2024 and 2023, forfeited nonvested accounts to be allocated to participant accounts totaled \$7,349 and \$5,263 in cash, respectively, and 3,745 and 3,301 shares of stock, respectively. For the year ended December 31, 2024, forfeitures in the amount of \$7,201 in cash and 3,671 shares of stock were allocated to participants.

INVISION COMMUNICATIONS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

Vesting – Upon termination of employment for reasons other than retirement, disability or death, employer contributions vest based on years of service, according to the following table:

Years of Service	Vesting Percentage
Less than 2	0%
2	25%
3	50%
4	75%
5 or more	100%

Plan Termination and Modification – The Company intends to continue the Plan indefinitely for the benefit of its employees. However, it reserves the right to terminate or modify the Plan at any time by resolution of its Board of Directors and subject to the provisions of ERISA. In the event the Plan is terminated in the future, participants would become fully vested in their accounts and the Plan’s administrative committee would direct the Trustee to pay all liabilities and expenses of the Plan and to sell the shares of financed common stock held as collateral to the extent it determines such sale to be necessary in order to prepay the acquisition note payable. Subsequently, the interest of each participant in the trust fund would be distributed to such participant or his or her beneficiary at the time prescribed by the terms of the Plan and ERISA.

Use of Estimates – The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from these estimates.

Subsequent Events – The Company evaluates events or transactions occurring after the date of the statement of net assets available for benefits but before the financial statements are available to be issued for potential recognition or disclosure. The financial statements include all subsequent events considered necessary for a fair presentation. For the purposes of the accompanying financial statements, subsequent events have been evaluated through September 15, 2025, which represents the date the financial statements were available to be issued.

INVISION COMMUNICATIONS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

2. INCOME TAX STATUS

The Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC) and is therefore not subject to income taxes. The Plan obtained its latest determination letter on June 6, 2023, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan is required to operate in conformity with the IRC to maintain its qualification.

U.S. GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken a significant uncertain position that more likely than not would not be sustained upon examination by taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

3. INVESTMENT IN COMPANY COMMON STOCK

The Plan's investment in the Company's common stock is valued at fair value as determined by an independent third-party appraisal. This appraisal was based upon a combination of the market and income valuation techniques. Observable inputs related to market valuation techniques included revenue and Earnings Before Interest, Taxes, Depreciation, and Amortization ("EBITDA") multiples and discounts for lack of marketability and control (minority interest). Observable inputs for income techniques included EBITDA, net income, weighted average cost of capital, and discount rates. The valuation methodologies used to value the Plan's investment in Company stock were consistent during the year.

The valuation process involves the selection of an independent appraiser. Plan management accumulates the data for the appraiser from historical and projected financial information of the Company. The appraiser prepares a report of estimated per share value that a participant will receive upon distribution. Prior to approval and acceptance, the Plan's administrative committee reviews the appraiser's report in sufficient detail for accuracy and reasonableness and enlists the assistance of independent experienced professionals when deemed necessary. The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan's management believes the 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.

INVISION COMMUNICATIONS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

4. NOTE PAYABLE

In 2021, the Plan entered into an exempt party-in-interest term loan under ERISA Section 408(b)(3) in the amount of \$78,900,000 with the Company. The proceeds of the loan were used to purchase Company common stock. In May 2022, the purchase price was adjusted by \$1,000,000, increasing the note payable to \$79,900,000. The note is payable in annual installments \$2,483,625 including interest at an annual rate of 1.9% through maturity on December 31, 2062.

Unallocated shares of Company common stock held by the Plan serve as collateral for the note payable and is guaranteed by the Company. Shares are released from collateral and allocated to participants as payments of principal and interest are made. The number of shares released in any year is the number of shares held as collateral, times the ratio of current year principal and interest payments divided by the total amount of principal and interest payments made in the current and future years. 21,395.97 shares were released and allocated during the year ended December 31, 2024.

Future minimum principal payments on the note payable at December 31, 2024, are as follows:

2025	\$	1,214,694
2026		1,237,773
2027		1,261,291
2028		1,285,256
2029		1,285,256
Thereafter		<u>60,501,540</u>
		<u>\$ 66,785,810</u>

5. RISKS AND UNCERTAINTIES

The Plan's investment in the common stock of the Company is exposed to various risks, such as marketability, market fluctuations and credit risks. Due to the level of risk associated with the Company's common stock, it is at least reasonably possible that changes in circumstances in the near term would materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits.

INVISION COMMUNICATIONS, INC. EMPLOYEE STOCK OWNERSHIP PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

6. RELATED PARTY TRANSACTIONS

The Plan holds an investment in the common stock of the Company and Plan Sponsor. Any purchases and sales of these shares are made at estimated fair market value as determined by the most recent independent appraisal of the Company's common stock. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA. The Plan made a payment of principal and interest totaling \$2,483,624 to the Company during the year ended December 31, 2024.

FORM 5500

SUPPLEMENTAL SCHEDULE

INVISION COMMUNICATIONS, INC. EMPLOYEE STOCK OWNERSHIP PLAN
(EIN: 68-0258969, PLAN #002)

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

<u>a</u>	<u>b</u>	<u>c</u>	<u>d</u>	<u>e</u>
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, and par or maturity value	Cost	Current Value
	Common Stock			
*	InVision Communications, Inc. common stock	1,000,000 shares	\$ 83,100,000	\$ 37,630,000
	Total			<u>\$ 37,630,000</u>
*	Party-in-Interest			
	See independent auditor's report.			