

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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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 (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

<p>1a Name of plan <u>XSOLIS 401(K) RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>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>XSOLIS, INC.</u></p> <p><u>4031 ASPEN GROVE DRIVE</u> <u>STE 500</u> <u>FRANKLIN, TN 37067</u></p>	<p>1c Effective date of plan <u>01/01/2014</u></p> <p>2b Employer Identification Number (EIN) <u>46-1324527</u></p> <p>2c Plan Sponsor's telephone number <u>615-375-0305</u></p> <p>2d Business code (see instructions) <u>541990</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2025	SARAH SIMPSON
	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	313
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)	280
	6a(2)	288
	6b	0
	6c	80
	6d	368
	6e	0
	6f	368
	6g(1)	269
6g(2)	313	
6h	17	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

9a Plan funding arrangement (check all that apply)	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 XSOLIS 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 XSOLIS, INC.	D Employer Identification Number (EIN) 46-1324527	

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	38430	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

GALLAGHER FIDUCIARY ADVISORS LLC

36-4291971

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	28855	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)

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	7761	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"/>

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
BLKRK EQUITY DIV I - BNY MELLON IN 31-1663251	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
HARBOR CAP APP INST - HARBOR SERVI 34-1953399	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
HTFD INTL OPPTS Y - HARTFORD ADMINI 41-0679409	0.10%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
LOOMIS INV GRD BD Y - SS&C GLOBAL 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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 XSOLIS 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 XSOLIS, INC.	D Employer Identification Number (EIN) 46-1324527

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	792557	782206
(2) Participant contributions	1b(2)	6505	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	181829	266911
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	164502	136801
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	10296880	13410872
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	11442273	14596790
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	11442273	14596790

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)	783891	
(B) Participants.....	2a(1)(B)	2744201	
(C) Others (including rollovers).....	2a(1)(C)	462104	
(2) Noncash contributions.....	2a(2)	0	3990196
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	11144	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	13067	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		24211
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	421713	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		421713
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1227249
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		5663369

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2430209	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2430209
f Corrective distributions (see instructions)	2f		3597
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	38430	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	36616	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		75046
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2508852

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3154517
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: **MULLINS CLEMMONS & MAYES PLLC**

(2) EIN: **62-1409003**

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		839577
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.		X	

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 XSOLIS 401(K) RETIREMENT PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 XSOLIS, INC.	D Employer Identification Number (EIN) 46-1324527	

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	
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): <u>04-6568107</u>		
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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

XSOLIS 401(K) RETIREMENT PLAN

**FINANCIAL STATEMENTS,
SUPPLEMENTAL SCHEDULES AND
INDEPENDENT AUDITOR'S REPORT**

DECEMBER 31, 2024 and 2023

XSOLIS 401(K) RETIREMENT PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Administrator of
Xsolis 401(k) Retirement Plan:

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

We have performed an audit of the accompanying financial statements of Xsolis 401(k) Retirement 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). The financial statements comprise the statement 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 years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Xsolis 401(k) Retirement 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520. 103-5 of the Departments of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certification letters from a qualified institution as of and for the years ended December 31, 2024 and December 31, 2023, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit 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.
- 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 audit in accordance with auditing standards generally accepted in the United States of America. 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 Xsolis 401(k) Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Xsolis 401(k) Retirement 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Xsolis 401(k) Retirement 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 Xsolis 401(k) Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i, Schedule of Assets (Held at End of Year) and Schedule H Line 4a, Schedule of Delinquent Participant Contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, 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 schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Mullins Clemmons & Mayes, PLLC

Brentwood, Tennessee
October 1, 2025

XSOLIS 401(K) RETIREMENT PLAN

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

	<u>2024</u>	<u>2023</u>
ASSETS:		
Investments, at fair value	\$ 13,410,872	\$ 10,296,880
Receivables:		
Employer contribution receivable	782,206	792,557
Employee contribution receivable	-	6,505
Notes receivable from participants	136,801	164,502
Cash and cash equivalents	<u>266,911</u>	<u>181,829</u>
Total assets	14,596,790	11,442,273
LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 14,596,790</u>	<u>\$ 11,442,273</u>

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

XSOLIS 401(K) RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 1,227,249	\$ 1,147,764
Interest and dividends on investments	432,857	233,473
Net investment income	<u>1,660,106</u>	<u>1,381,237</u>
Interest earned on notes receivable from participants	<u>13,067</u>	<u>11,583</u>
Contributions:		
Participants	2,744,201	2,422,342
Employer	783,891	792,557
Rollover	462,104	1,674,602
Total contributions	<u>3,990,196</u>	<u>4,889,501</u>
Total additions	<u>5,663,369</u>	<u>6,282,321</u>
DEDUCTIONS:		
Deductions from net assets attributed to:		
Benefits paid to participants	2,433,806	715,920
Administrative expenses	75,046	46,033
Total deductions	<u>2,508,852</u>	<u>761,953</u>
NET CHANGE IN NET ASSETS	3,154,517	5,520,368
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning	11,442,273	5,921,905
Ending	<u>\$ 14,596,790</u>	<u>\$ 11,442,273</u>

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

XSOLIS 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the Xsolis 401(k) Retirement Plan (the “Plan”) provides only general information.

General and Eligibility – The Plan is a defined contribution plan which was adopted to provide retirement benefits for eligible employees of Xsolis, Inc. (the “Plan Sponsor”). The plan covers all employees of the employer who are age twenty-one or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

The Plan was originally effective January 1, 2014, and has been revised periodically to modify certain plan provisions and comply with changes in applicable tax regulations.

Contributions – Participants may contribute up to 100% of pretax annual compensation, as defined in the Plan, up to the statutory limitations defined in the Internal Revenue Code. Participants may change their contribution percentages any time during the year. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

The Plan allows for the Plan sponsor to make discretionary matching contributions on eligible participant elective deferrals. During 2024, the Plan Sponsor made matching contributions on deferrals equal to 50% of the participant’s elective deferrals up to 6% of the participant’s compensation, with a maximum matching contribution of \$5,000 per participant.

Participant Accounts – Each participant’s account is credited with the participant’s contribution and allocation of (a) the employer’s contribution and (b) Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant account balances, as of the allocation date. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting – Participants are immediately vested in their contributions plus actual earnings thereon. Participants are vested at 50% in the employers’ profit-sharing contribution portion and matching contribution portion of their accounts after one year of service and are vested at 100% after two years of service.

Investment Options – Upon enrollment in the Plan, participants may direct contributions into any of a variety of investment options provided under a contract with Fidelity Investments (FMR, LLC). Participants may change their investment options daily.

Payment of Benefits – On termination of service due to any reason, a participant may elect to receive a lump-sum amount equal to the value of the participant’s vested interest in his or her account.

Plan Termination – The employer expects the Plan to continue indefinitely. However, the employer retains the right under the Plan to discontinue its contributions at any time and to terminate the Plan. In the event of Plan termination, participants would become fully vested in their account balances. These balances would continue to be held in custody by the applicable trustee until all vested Plan benefits were distributed to the participants.

Notes Receivable from Participants – Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant’s account and bear interest at an annual rate determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions. At December 31, 2024 the effective annual interest rate on the outstanding participant notes receivable ranged from 4.25% to 9.50%.

XSOLIS 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) DECEMBER 31, 2024 AND 2023

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

Forfeited Accounts – During the years ended December 31, 2024 and 2023, forfeitures of nonvested account balances totaled less than 1% of the Plan's account balance. Forfeitures may be used to pay administrative expenses or reduce future employer contributions.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Periods – Any references to 2024 or 2023 in these financial statements refer to the years ended December 31, 2024 and 2023, respectively, unless otherwise noted.

Basis of Accounting – The financial statements of the Plan are prepared using the accrual method of accounting.

Estimates – The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

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

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

Payment of Benefits – Benefits are recorded when paid.

Administrative Expenses – Certain administrative functions of the Plan are performed by employees of the Plan sponsor. No such employee receives compensation from the Plan. Certain administrative expenses, consisting primarily of contract administration fees charged by the investment custodian, are paid directly by the Plan, and allocated to the participant accounts. Other administrative expenses are paid directly by the Plan Sponsor, and therefore, are not reported in these financial statements.

Notes Receivable from Participants – Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2024, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Date of Management's Review – Subsequent events were evaluated through October 1, 2025, which is the date the financial statements were available to be issued.

NOTE 3 – INVESTMENTS AND FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

XSOLIS 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) DECEMBER 31, 2024 AND 2023

NOTE 3 – INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The fair value measurement accounting literature has established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels:

Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. Level 2 inputs are inputs from quoted market prices in active markets for similar assets and liabilities, which are observable for the asset or liability, either directly or indirectly. Level 2 inputs also include inputs that are derived principally from or corroborated by observable market data by correlation or other means. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. No Level 2 or 3 inputs were applicable to the Plan, and all of the Plan's investments are valued using Level 1 inputs.

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

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

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits at December 31, 2024 and 2023 as follows:

	Fair Value	Fair Value Measurements Using: Quoted Prices in Active Markets for Identical Assets (Level 1)
At December 31, 2024:		
Mutual funds	\$ 13,410,872	\$ 13,410,872
At December 31, 2023:		
Mutual funds	\$ 10,296,880	\$ 10,296,880

During the years ended December 31, 2024 and 2023, there were no significant transfers between Level 1, 2 or 3 assets, and there were no changes in the methodology for determining fair value.

NOTE 4 – TAX STATUS

The Plan has received a favorable determination letter dated June 30, 2020, from the Internal Revenue Service concerning its tax-exempt status. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore, believe that the Plan is qualified, and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

XSOLIS 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) DECEMBER 31, 2024 AND 2023

NOTE 4 – TAX STATUS (CONTINUED)

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2021.

NOTE 5 – RISK AND UNCERTAINTIES

The Plan invests 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 investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by companies related to the Plan's investment custodian. The Plan also engaged a third-party administrator. The administrative fees reflected in the Statements of Changes in Net Assets Available for Benefits represent the fees paid for services to the investment custodian and third party administrator. These transactions qualify as party-in-interest transactions. All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE 7 – INFORMATION PREPARED AND CERTIFIED BY THE PLAN'S CUSTODIANS

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared by and certified to as complete and accurate by Fidelity Investments, the investment custodian of the Plan.

	<u>2024</u>	<u>2023</u>
Statements of Net Assets Available for Benefits:		
Investments at fair value	\$ 13,410,872	\$ 10,296,880
Participant loans receivable	\$ 136,801	\$ 164,502
Cash and cash equivalents	\$ 266,911	\$ 181,829
 Statement of Changes in Net Assets Available for Benefits:		
Net appreciation in fair value of investments	\$ 1,227,249	\$ 1,147,765
Dividend and interest income	\$ 432,857	\$ 233,473
Interest income from participant loans	\$ 13,067	\$ 11,583

XSOLIS 401(K) RETIREMENT PLAN**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024****PLAN SPONSOR - XSOLIS 401(K) RETIREMENT PLAN****PLAN SPONSOR EIN - 46-1324527****PLAN NUMBER 001**

<u>(a)</u>	<u>(b) Identity of issue</u>	<u>(c) Description of investment</u>	<u>(d) (1)</u>	<u>(e) Current value</u>
	Fidelity	500 Index	\$	2,048,096
	Vanguard	Life Strategy Growth Fund	\$	591,764
	Fidelity	FDM IDX 2040 IPR	\$	1,989,563
	Vanguard	Life Strategy Conservative Growth	\$	115,955
	Vanguard	500 Index Fund - Admiral Shares	\$	637,876
	Fidelity	FDM IDX 2035 IPR	\$	977,685
	Vanguard	Life Strategy Income Fund	\$	360,881
	Vanguard	Life Strategy Moderate Growth Fund	\$	331,241
	Fidelity	FDM IDX 2045 IPR	\$	665,518
	Fidelity	FDM IDX 2050 IPR	\$	944,014
	Fidelity	Total Intl IDX	\$	450,019
	Fidelity	Mid Cap Index	\$	405,052
	Fidelity	FDM IDX 2055 IPR	\$	602,812
	Harbor	Capital Appreciation Investor Class	\$	458,812
	Blackrock	Equity Dividend Fund Institutional	\$	273,198
	Fidelity	US Bond Index	\$	111,566
	Fidelity	Small Cap Index	\$	243,403
	American	New World Fund Class R-6	\$	260,904
	Fidelity	FDM IDX 2060 IPR	\$	320,099
	Fidelity	FDM IDX 2030 IPR	\$	216,492
	Vanguard	Small Cap Index - Admiral Shares	\$	100,944
	Natixis Loomis Sayles	Investment Grade B	\$	362,460
	Vanguard	Mid Cap Index Admiral Shares	\$	126,165
	Hartford	International Opportunities Fund Class Y	\$	248,908
	Fidelity	Advisor Leveraged Company Stock	\$	284,766
	Lord Abbett	Short Duration R6	\$	38,755
	Fidelity	FDM IDX 2025 IPR	\$	90,304
	AB	Small Cap Growth Z	\$	37,458
	Franklin	Small Cap Value Fund R6	\$	41,328
	Fidelity	FDM IDX 2020 IPR	\$	5,871
	Fidelity	FDM IDX 2015 IPR	\$	2,738

(1) According to the instructions to Form 5500, "column (d) information may be omitted when reporting transactions of an individual account plan that a participant or beneficiary directed with respect to assets allocated to his or her account." Accordingly, this information is not required for this plan.

XSOLIS 401(K) RETIREMENT PLAN

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

PLAN SPONSOR - XSOLIS 401(K) RETIREMENT PLAN

PLAN SPONSOR EIN - 46-1324527

PLAN NUMBER 001

<u>(a)</u>	<u>(b) Identity of issue</u>	<u>(c) Description of investment</u>	<u>(d) (1)</u>	<u>(e) Current value</u>
	Fidelity	FDM IDX 2065 IPR	\$	63,517
	Fidelity	FDM IDX Inc. IPR	\$	997
	Fidelity	FDM IDXX 2010 IPR	\$	1,711
	Fidelity	Fidelity Govt Mmkt K6	\$	266,911
*	Notes receivable from participants	4.25% - 9.50%, maturities through 2032	\$	136,801
				<u>\$ 13,814,584</u>

* Represents a party-in-interest

(1) According to the instructions to Form 5500, "column (d) information may be omitted when reporting transactions of an individual account plan that a participant or beneficiary directed with respect to assets allocated to his or her account." Accordingly, this information is not required for this plan.

XSOLIS 401(K) RETIREMENT PLAN

**SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2024**

**PLAN SPONSOR - XSOLIS 401(K) RETIREMENT PLAN
PLAN SPONSOR EIN - 46-1324527
PLAN NUMBER 001**

<u>Participant Contributions Transferred Late to the Plan</u>			
<u>Total that Constitutes Nonexempt Prohibited Transactions</u>			<u>Total Fully Corrected Under VFCP and PTE 2002-51</u>
<u>Contributions Not Corrected</u>	<u>Contributions Corrected Outside VFCP</u>	<u>Contributions Pending Correction in VFCP</u>	
\$ 459,134	\$ 380,443	\$ -	\$ -

XSOLIS 401(K) RETIREMENT PLAN

**FINANCIAL STATEMENTS,
SUPPLEMENTAL SCHEDULES AND
INDEPENDENT AUDITOR'S REPORT**

DECEMBER 31, 2024 and 2023

XSOLIS 401(K) RETIREMENT PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Administrator of
Xsolis 401(k) Retirement Plan:

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

We have performed an audit of the accompanying financial statements of Xsolis 401(k) Retirement 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). The financial statements comprise the statement 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 years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Xsolis 401(k) Retirement 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520. 103-5 of the Departments of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certification letters from a qualified institution as of and for the years ended December 31, 2024 and December 31, 2023, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit 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.
- 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 audit in accordance with auditing standards generally accepted in the United States of America. 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 Xsolis 401(k) Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Xsolis 401(k) Retirement 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Xsolis 401(k) Retirement 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 Xsolis 401(k) Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i, Schedule of Assets (Held at End of Year) and Schedule H Line 4a, Schedule of Delinquent Participant Contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, 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 schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Mullins Clemmons & Mayes, PLLC

Brentwood, Tennessee
October 1, 2025

XSOLIS 401(K) RETIREMENT PLAN

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

	<u>2024</u>	<u>2023</u>
ASSETS:		
Investments, at fair value	\$ 13,410,872	\$ 10,296,880
Receivables:		
Employer contribution receivable	782,206	792,557
Employee contribution receivable	-	6,505
Notes receivable from participants	136,801	164,502
Cash and cash equivalents	<u>266,911</u>	<u>181,829</u>
Total assets	14,596,790	11,442,273
LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 14,596,790</u>	<u>\$ 11,442,273</u>

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

XSOLIS 401(K) RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 1,227,249	\$ 1,147,764
Interest and dividends on investments	432,857	233,473
Net investment income	<u>1,660,106</u>	<u>1,381,237</u>
Interest earned on notes receivable from participants	<u>13,067</u>	<u>11,583</u>
Contributions:		
Participants	2,744,201	2,422,342
Employer	783,891	792,557
Rollover	462,104	1,674,602
Total contributions	<u>3,990,196</u>	<u>4,889,501</u>
Total additions	<u>5,663,369</u>	<u>6,282,321</u>
DEDUCTIONS:		
Deductions from net assets attributed to:		
Benefits paid to participants	2,433,806	715,920
Administrative expenses	75,046	46,033
Total deductions	<u>2,508,852</u>	<u>761,953</u>
NET CHANGE IN NET ASSETS	3,154,517	5,520,368
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning	11,442,273	5,921,905
Ending	<u>\$ 14,596,790</u>	<u>\$ 11,442,273</u>

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

XSOLIS 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the Xsolis 401(k) Retirement Plan (the “Plan”) provides only general information.

General and Eligibility – The Plan is a defined contribution plan which was adopted to provide retirement benefits for eligible employees of Xsolis, Inc. (the “Plan Sponsor”). The plan covers all employees of the employer who are age twenty-one or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

The Plan was originally effective January 1, 2014, and has been revised periodically to modify certain plan provisions and comply with changes in applicable tax regulations.

Contributions – Participants may contribute up to 100% of pretax annual compensation, as defined in the Plan, up to the statutory limitations defined in the Internal Revenue Code. Participants may change their contribution percentages any time during the year. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

The Plan allows for the Plan sponsor to make discretionary matching contributions on eligible participant elective deferrals. During 2024, the Plan Sponsor made matching contributions on deferrals equal to 50% of the participant’s elective deferrals up to 6% of the participant’s compensation, with a maximum matching contribution of \$5,000 per participant.

Participant Accounts – Each participant’s account is credited with the participant’s contribution and allocation of (a) the employer’s contribution and (b) Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant account balances, as of the allocation date. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting – Participants are immediately vested in their contributions plus actual earnings thereon. Participants are vested at 50% in the employers’ profit-sharing contribution portion and matching contribution portion of their accounts after one year of service and are vested at 100% after two years of service.

Investment Options – Upon enrollment in the Plan, participants may direct contributions into any of a variety of investment options provided under a contract with Fidelity Investments (FMR, LLC). Participants may change their investment options daily.

Payment of Benefits – On termination of service due to any reason, a participant may elect to receive a lump-sum amount equal to the value of the participant’s vested interest in his or her account.

Plan Termination – The employer expects the Plan to continue indefinitely. However, the employer retains the right under the Plan to discontinue its contributions at any time and to terminate the Plan. In the event of Plan termination, participants would become fully vested in their account balances. These balances would continue to be held in custody by the applicable trustee until all vested Plan benefits were distributed to the participants.

Notes Receivable from Participants – Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant’s account and bear interest at an annual rate determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions. At December 31, 2024 the effective annual interest rate on the outstanding participant notes receivable ranged from 4.25% to 9.50%.

XSOLIS 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) DECEMBER 31, 2024 AND 2023

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

Forfeited Accounts – During the years ended December 31, 2024 and 2023, forfeitures of nonvested account balances totaled less than 1% of the Plan's account balance. Forfeitures may be used to pay administrative expenses or reduce future employer contributions.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Periods – Any references to 2024 or 2023 in these financial statements refer to the years ended December 31, 2024 and 2023, respectively, unless otherwise noted.

Basis of Accounting – The financial statements of the Plan are prepared using the accrual method of accounting.

Estimates – The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

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

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

Payment of Benefits – Benefits are recorded when paid.

Administrative Expenses – Certain administrative functions of the Plan are performed by employees of the Plan sponsor. No such employee receives compensation from the Plan. Certain administrative expenses, consisting primarily of contract administration fees charged by the investment custodian, are paid directly by the Plan, and allocated to the participant accounts. Other administrative expenses are paid directly by the Plan Sponsor, and therefore, are not reported in these financial statements.

Notes Receivable from Participants – Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2024, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Date of Management's Review – Subsequent events were evaluated through October 1, 2025, which is the date the financial statements were available to be issued.

NOTE 3 – INVESTMENTS AND FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

XSOLIS 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) DECEMBER 31, 2024 AND 2023

NOTE 3 – INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The fair value measurement accounting literature has established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels:

Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. Level 2 inputs are inputs from quoted market prices in active markets for similar assets and liabilities, which are observable for the asset or liability, either directly or indirectly. Level 2 inputs also include inputs that are derived principally from or corroborated by observable market data by correlation or other means. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. No Level 2 or 3 inputs were applicable to the Plan, and all of the Plan's investments are valued using Level 1 inputs.

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

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

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits at December 31, 2024 and 2023 as follows:

	Fair Value	Fair Value Measurements Using: Quoted Prices in Active Markets for Identical Assets (Level 1)
At December 31, 2024:		
Mutual funds	\$ 13,410,872	\$ 13,410,872
At December 31, 2023:		
Mutual funds	\$ 10,296,880	\$ 10,296,880

During the years ended December 31, 2024 and 2023, there were no significant transfers between Level 1, 2 or 3 assets, and there were no changes in the methodology for determining fair value.

NOTE 4 – TAX STATUS

The Plan has received a favorable determination letter dated June 30, 2020, from the Internal Revenue Service concerning its tax-exempt status. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore, believe that the Plan is qualified, and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

XSOLIS 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) DECEMBER 31, 2024 AND 2023

NOTE 4 – TAX STATUS (CONTINUED)

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2021.

NOTE 5 – RISK AND UNCERTAINTIES

The Plan invests 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 investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by companies related to the Plan's investment custodian. The Plan also engaged a third-party administrator. The administrative fees reflected in the Statements of Changes in Net Assets Available for Benefits represent the fees paid for services to the investment custodian and third party administrator. These transactions qualify as party-in-interest transactions. All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE 7 – INFORMATION PREPARED AND CERTIFIED BY THE PLAN'S CUSTODIANS

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared by and certified to as complete and accurate by Fidelity Investments, the investment custodian of the Plan.

	<u>2024</u>	<u>2023</u>
Statements of Net Assets Available for Benefits:		
Investments at fair value	\$ 13,410,872	\$ 10,296,880
Participant loans receivable	\$ 136,801	\$ 164,502
Cash and cash equivalents	\$ 266,911	\$ 181,829
 Statement of Changes in Net Assets Available for Benefits:		
Net appreciation in fair value of investments	\$ 1,227,249	\$ 1,147,765
Dividend and interest income	\$ 432,857	\$ 233,473
Interest income from participant loans	\$ 13,067	\$ 11,583

XSOLIS 401(K) RETIREMENT PLAN**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024****PLAN SPONSOR - XSOLIS 401(K) RETIREMENT PLAN****PLAN SPONSOR EIN - 46-1324527****PLAN NUMBER 001**

<u>(a)</u>	<u>(b) Identity of issue</u>	<u>(c) Description of investment</u>	<u>(d) (1)</u>	<u>(e) Current value</u>
	Fidelity	500 Index	\$	2,048,096
	Vanguard	Life Strategy Growth Fund	\$	591,764
	Fidelity	FDM IDX 2040 IPR	\$	1,989,563
	Vanguard	Life Strategy Conservative Growth	\$	115,955
	Vanguard	500 Index Fund - Admiral Shares	\$	637,876
	Fidelity	FDM IDX 2035 IPR	\$	977,685
	Vanguard	Life Strategy Income Fund	\$	360,881
	Vanguard	Life Strategy Moderate Growth Fund	\$	331,241
	Fidelity	FDM IDX 2045 IPR	\$	665,518
	Fidelity	FDM IDX 2050 IPR	\$	944,014
	Fidelity	Total Intl IDX	\$	450,019
	Fidelity	Mid Cap Index	\$	405,052
	Fidelity	FDM IDX 2055 IPR	\$	602,812
	Harbor	Capital Appreciation Investor Class	\$	458,812
	Blackrock	Equity Dividend Fund Institutional	\$	273,198
	Fidelity	US Bond Index	\$	111,566
	Fidelity	Small Cap Index	\$	243,403
	American	New World Fund Class R-6	\$	260,904
	Fidelity	FDM IDX 2060 IPR	\$	320,099
	Fidelity	FDM IDX 2030 IPR	\$	216,492
	Vanguard	Small Cap Index - Admiral Shares	\$	100,944
	Natixis Loomis Sayles	Investment Grade B	\$	362,460
	Vanguard	Mid Cap Index Admiral Shares	\$	126,165
	Hartford	International Opportunities Fund Class Y	\$	248,908
	Fidelity	Advisor Leveraged Company Stock	\$	284,766
	Lord Abbett	Short Duration R6	\$	38,755
	Fidelity	FDM IDX 2025 IPR	\$	90,304
	AB	Small Cap Growth Z	\$	37,458
	Franklin	Small Cap Value Fund R6	\$	41,328
	Fidelity	FDM IDX 2020 IPR	\$	5,871
	Fidelity	FDM IDX 2015 IPR	\$	2,738

(1) According to the instructions to Form 5500, "column (d) information may be omitted when reporting transactions of an individual account plan that a participant or beneficiary directed with respect to assets allocated to his or her account." Accordingly, this information is not required for this plan.

XSOLIS 401(K) RETIREMENT PLAN

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

PLAN SPONSOR - XSOLIS 401(K) RETIREMENT PLAN

PLAN SPONSOR EIN - 46-1324527

PLAN NUMBER 001

<u>(a)</u>	<u>(b) Identity of issue</u>	<u>(c) Description of investment</u>	<u>(d) (1)</u>	<u>(e) Current value</u>
	Fidelity	FDM IDX 2065 IPR	\$	63,517
	Fidelity	FDM IDX Inc. IPR	\$	997
	Fidelity	FDM IDXX 2010 IPR	\$	1,711
	Fidelity	Fidelity Govt Mmkt K6	\$	266,911
*	Notes receivable from participants	4.25% - 9.50%, maturities through 2032	\$	136,801
				<u>\$ 13,814,584</u>

* Represents a party-in-interest

(1) According to the instructions to Form 5500, "column (d) information may be omitted when reporting transactions of an individual account plan that a participant or beneficiary directed with respect to assets allocated to his or her account." Accordingly, this information is not required for this plan.

XSOLIS 401(K) RETIREMENT PLAN

**SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2024**

**PLAN SPONSOR - XSOLIS 401(K) RETIREMENT PLAN
PLAN SPONSOR EIN - 46-1324527
PLAN NUMBER 001**

<u>Participant Contributions Transferred Late to the Plan</u>			
<u>Total that Constitutes Nonexempt Prohibited Transactions</u>			<u>Total Fully Corrected Under VFCP and PTE 2002-51</u>
<u>Contributions Not Corrected</u>	<u>Contributions Corrected Outside VFCP</u>	<u>Contributions Pending Correction in VFCP</u>	
\$ 459,134	\$ 380,443	\$ -	\$ -

XSOLIS 401(K) RETIREMENT PLAN

**FINANCIAL STATEMENTS,
SUPPLEMENTAL SCHEDULES AND
INDEPENDENT AUDITOR'S REPORT**

DECEMBER 31, 2024 and 2023

XSOLIS 401(K) RETIREMENT PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Administrator of
Xsolis 401(k) Retirement Plan:

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

We have performed an audit of the accompanying financial statements of Xsolis 401(k) Retirement 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). The financial statements comprise the statement 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 years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Xsolis 401(k) Retirement 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520. 103-5 of the Departments of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certification letters from a qualified institution as of and for the years ended December 31, 2024 and December 31, 2023, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit 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.
- 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 audit in accordance with auditing standards generally accepted in the United States of America. 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 Xsolis 401(k) Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Xsolis 401(k) Retirement 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Xsolis 401(k) Retirement 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 Xsolis 401(k) Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i, Schedule of Assets (Held at End of Year) and Schedule H Line 4a, Schedule of Delinquent Participant Contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, 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 schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Mullins Clemmons & Mayes, PLLC

Brentwood, Tennessee
October 1, 2025

XSOLIS 401(K) RETIREMENT PLAN

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

	<u>2024</u>	<u>2023</u>
ASSETS:		
Investments, at fair value	\$ 13,410,872	\$ 10,296,880
Receivables:		
Employer contribution receivable	782,206	792,557
Employee contribution receivable	-	6,505
Notes receivable from participants	136,801	164,502
Cash and cash equivalents	<u>266,911</u>	<u>181,829</u>
Total assets	14,596,790	11,442,273
LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 14,596,790</u>	<u>\$ 11,442,273</u>

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

XSOLIS 401(K) RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 1,227,249	\$ 1,147,764
Interest and dividends on investments	432,857	233,473
Net investment income	<u>1,660,106</u>	<u>1,381,237</u>
Interest earned on notes receivable from participants	<u>13,067</u>	<u>11,583</u>
Contributions:		
Participants	2,744,201	2,422,342
Employer	783,891	792,557
Rollover	462,104	1,674,602
Total contributions	<u>3,990,196</u>	<u>4,889,501</u>
Total additions	<u>5,663,369</u>	<u>6,282,321</u>
DEDUCTIONS:		
Deductions from net assets attributed to:		
Benefits paid to participants	2,433,806	715,920
Administrative expenses	75,046	46,033
Total deductions	<u>2,508,852</u>	<u>761,953</u>
NET CHANGE IN NET ASSETS	3,154,517	5,520,368
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning	11,442,273	5,921,905
Ending	<u>\$ 14,596,790</u>	<u>\$ 11,442,273</u>

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

XSOLIS 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the Xsolis 401(k) Retirement Plan (the “Plan”) provides only general information.

General and Eligibility – The Plan is a defined contribution plan which was adopted to provide retirement benefits for eligible employees of Xsolis, Inc. (the “Plan Sponsor”). The plan covers all employees of the employer who are age twenty-one or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

The Plan was originally effective January 1, 2014, and has been revised periodically to modify certain plan provisions and comply with changes in applicable tax regulations.

Contributions – Participants may contribute up to 100% of pretax annual compensation, as defined in the Plan, up to the statutory limitations defined in the Internal Revenue Code. Participants may change their contribution percentages any time during the year. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

The Plan allows for the Plan sponsor to make discretionary matching contributions on eligible participant elective deferrals. During 2024, the Plan Sponsor made matching contributions on deferrals equal to 50% of the participant’s elective deferrals up to 6% of the participant’s compensation, with a maximum matching contribution of \$5,000 per participant.

Participant Accounts – Each participant’s account is credited with the participant’s contribution and allocation of (a) the employer’s contribution and (b) Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant account balances, as of the allocation date. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting – Participants are immediately vested in their contributions plus actual earnings thereon. Participants are vested at 50% in the employers’ profit-sharing contribution portion and matching contribution portion of their accounts after one year of service and are vested at 100% after two years of service.

Investment Options – Upon enrollment in the Plan, participants may direct contributions into any of a variety of investment options provided under a contract with Fidelity Investments (FMR, LLC). Participants may change their investment options daily.

Payment of Benefits – On termination of service due to any reason, a participant may elect to receive a lump-sum amount equal to the value of the participant’s vested interest in his or her account.

Plan Termination – The employer expects the Plan to continue indefinitely. However, the employer retains the right under the Plan to discontinue its contributions at any time and to terminate the Plan. In the event of Plan termination, participants would become fully vested in their account balances. These balances would continue to be held in custody by the applicable trustee until all vested Plan benefits were distributed to the participants.

Notes Receivable from Participants – Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant’s account and bear interest at an annual rate determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions. At December 31, 2024 the effective annual interest rate on the outstanding participant notes receivable ranged from 4.25% to 9.50%.

XSOLIS 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) DECEMBER 31, 2024 AND 2023

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

Forfeited Accounts – During the years ended December 31, 2024 and 2023, forfeitures of nonvested account balances totaled less than 1% of the Plan's account balance. Forfeitures may be used to pay administrative expenses or reduce future employer contributions.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Periods – Any references to 2024 or 2023 in these financial statements refer to the years ended December 31, 2024 and 2023, respectively, unless otherwise noted.

Basis of Accounting – The financial statements of the Plan are prepared using the accrual method of accounting.

Estimates – The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

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

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

Payment of Benefits – Benefits are recorded when paid.

Administrative Expenses – Certain administrative functions of the Plan are performed by employees of the Plan sponsor. No such employee receives compensation from the Plan. Certain administrative expenses, consisting primarily of contract administration fees charged by the investment custodian, are paid directly by the Plan, and allocated to the participant accounts. Other administrative expenses are paid directly by the Plan Sponsor, and therefore, are not reported in these financial statements.

Notes Receivable from Participants – Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2024, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Date of Management's Review – Subsequent events were evaluated through October 1, 2025, which is the date the financial statements were available to be issued.

NOTE 3 – INVESTMENTS AND FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

XSOLIS 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) DECEMBER 31, 2024 AND 2023

NOTE 3 – INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The fair value measurement accounting literature has established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels:

Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. Level 2 inputs are inputs from quoted market prices in active markets for similar assets and liabilities, which are observable for the asset or liability, either directly or indirectly. Level 2 inputs also include inputs that are derived principally from or corroborated by observable market data by correlation or other means. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. No Level 2 or 3 inputs were applicable to the Plan, and all of the Plan's investments are valued using Level 1 inputs.

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

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

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits at December 31, 2024 and 2023 as follows:

	Fair Value	Fair Value Measurements Using: Quoted Prices in Active Markets for Identical Assets (Level 1)
At December 31, 2024:		
Mutual funds	\$ 13,410,872	\$ 13,410,872
At December 31, 2023:		
Mutual funds	\$ 10,296,880	\$ 10,296,880

During the years ended December 31, 2024 and 2023, there were no significant transfers between Level 1, 2 or 3 assets, and there were no changes in the methodology for determining fair value.

NOTE 4 – TAX STATUS

The Plan has received a favorable determination letter dated June 30, 2020, from the Internal Revenue Service concerning its tax-exempt status. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore, believe that the Plan is qualified, and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

XSOLIS 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) DECEMBER 31, 2024 AND 2023

NOTE 4 – TAX STATUS (CONTINUED)

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2021.

NOTE 5 – RISK AND UNCERTAINTIES

The Plan invests 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 investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by companies related to the Plan's investment custodian. The Plan also engaged a third-party administrator. The administrative fees reflected in the Statements of Changes in Net Assets Available for Benefits represent the fees paid for services to the investment custodian and third party administrator. These transactions qualify as party-in-interest transactions. All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE 7 – INFORMATION PREPARED AND CERTIFIED BY THE PLAN'S CUSTODIANS

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared by and certified to as complete and accurate by Fidelity Investments, the investment custodian of the Plan.

	<u>2024</u>	<u>2023</u>
Statements of Net Assets Available for Benefits:		
Investments at fair value	\$ 13,410,872	\$ 10,296,880
Participant loans receivable	\$ 136,801	\$ 164,502
Cash and cash equivalents	\$ 266,911	\$ 181,829
Statement of Changes in Net Assets Available for Benefits:		
Net appreciation in fair value of investments	\$ 1,227,249	\$ 1,147,765
Dividend and interest income	\$ 432,857	\$ 233,473
Interest income from participant loans	\$ 13,067	\$ 11,583

XSOLIS 401(K) RETIREMENT PLAN**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024****PLAN SPONSOR - XSOLIS 401(K) RETIREMENT PLAN****PLAN SPONSOR EIN - 46-1324527****PLAN NUMBER 001**

<u>(a)</u>	<u>(b) Identity of issue</u>	<u>(c) Description of investment</u>	<u>(d) (1)</u>	<u>(e) Current value</u>
	Fidelity	500 Index	\$	2,048,096
	Vanguard	Life Strategy Growth Fund	\$	591,764
	Fidelity	FDM IDX 2040 IPR	\$	1,989,563
	Vanguard	Life Strategy Conservative Growth	\$	115,955
	Vanguard	500 Index Fund - Admiral Shares	\$	637,876
	Fidelity	FDM IDX 2035 IPR	\$	977,685
	Vanguard	Life Strategy Income Fund	\$	360,881
	Vanguard	Life Strategy Moderate Growth Fund	\$	331,241
	Fidelity	FDM IDX 2045 IPR	\$	665,518
	Fidelity	FDM IDX 2050 IPR	\$	944,014
	Fidelity	Total Intl IDX	\$	450,019
	Fidelity	Mid Cap Index	\$	405,052
	Fidelity	FDM IDX 2055 IPR	\$	602,812
	Harbor	Capital Appreciation Investor Class	\$	458,812
	Blackrock	Equity Dividend Fund Institutional	\$	273,198
	Fidelity	US Bond Index	\$	111,566
	Fidelity	Small Cap Index	\$	243,403
	American	New World Fund Class R-6	\$	260,904
	Fidelity	FDM IDX 2060 IPR	\$	320,099
	Fidelity	FDM IDX 2030 IPR	\$	216,492
	Vanguard	Small Cap Index - Admiral Shares	\$	100,944
	Natixis Loomis Sayles	Investment Grade B	\$	362,460
	Vanguard	Mid Cap Index Admiral Shares	\$	126,165
	Hartford	International Opportunities Fund Class Y	\$	248,908
	Fidelity	Advisor Leveraged Company Stock	\$	284,766
	Lord Abbett	Short Duration R6	\$	38,755
	Fidelity	FDM IDX 2025 IPR	\$	90,304
	AB	Small Cap Growth Z	\$	37,458
	Franklin	Small Cap Value Fund R6	\$	41,328
	Fidelity	FDM IDX 2020 IPR	\$	5,871
	Fidelity	FDM IDX 2015 IPR	\$	2,738

(1) According to the instructions to Form 5500, "column (d) information may be omitted when reporting transactions of an individual account plan that a participant or beneficiary directed with respect to assets allocated to his or her account." Accordingly, this information is not required for this plan.

XSOLIS 401(K) RETIREMENT PLAN

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

PLAN SPONSOR - XSOLIS 401(K) RETIREMENT PLAN

PLAN SPONSOR EIN - 46-1324527

PLAN NUMBER 001

<u>(a)</u>	<u>(b) Identity of issue</u>	<u>(c) Description of investment</u>	<u>(d) (1)</u>	<u>(e) Current value</u>
	Fidelity	FDM IDX 2065 IPR	\$	63,517
	Fidelity	FDM IDX Inc. IPR	\$	997
	Fidelity	FDM IDXX 2010 IPR	\$	1,711
	Fidelity	Fidelity Govt Mmkt K6	\$	266,911
*	Notes receivable from participants	4.25% - 9.50%, maturities through 2032	\$	136,801
				<u>\$ 13,814,584</u>

* Represents a party-in-interest

(1) According to the instructions to Form 5500, "column (d) information may be omitted when reporting transactions of an individual account plan that a participant or beneficiary directed with respect to assets allocated to his or her account." Accordingly, this information is not required for this plan.

XSOLIS 401(K) RETIREMENT PLAN

**SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2024**

**PLAN SPONSOR - XSOLIS 401(K) RETIREMENT PLAN
PLAN SPONSOR EIN - 46-1324527
PLAN NUMBER 001**

<u>Participant Contributions Transferred Late to the Plan</u>			
<u>Total that Constitutes Nonexempt Prohibited Transactions</u>			<u>Total Fully Corrected Under VFCP and PTE 2002-51</u>
<u>Contributions Not Corrected</u>	<u>Contributions Corrected Outside VFCP</u>	<u>Contributions Pending Correction in VFCP</u>	
\$ 459,134	\$ 380,443	\$ -	\$ -