

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
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 Check box if filing under: [X] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here []

Part II Basic Plan Information—enter all requested information

1a Name of plan: DASAN INC. DEFINED BENEFIT PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/2021
2a Plan sponsor's name (employer, if for a single-employer plan): DASAN INC.
2b Employer Identification Number (EIN): 13-3901739
2c Sponsor's telephone number: 212-244-5410
2d Business code (see instructions): 423940
3a Plan administrator's name and address: [X] 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.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 15
5b Total number of participants at the end of the plan year: 16
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 14
5d(2) Total number of active participants at the end of the plan year: 12
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 2

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 10/09/2025, RUBEN GURGOV. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 547080. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1494283	1899042
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	1494283	1899042
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	436095	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	60122	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		496217
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	91388	
e Certain deemed and/or corrective distributions (see instructions) .	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	70	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		91458
i Net income (loss) (subtract line 8h from line 8c)	8i		404759
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: <u>1A</u>
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c		X	
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. Yes No

a 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 letter ruling granting the waiver. _____ Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
---	--	--

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

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>DASAN INC. DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DASAN INC.</u>	D Employer Identification Number (EIN) <u>13-3901739</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2 Assets:			
a Market value	2a		<u>1477968</u>
b Actuarial value	2b		<u>1477968</u>
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>	<u>0</u>
b For terminated vested participants	<u>1</u>	<u>3408</u>	<u>3408</u>
c For active participants	<u>17</u>	<u>1438018</u>	<u>1438803</u>
d Total	<u>18</u>	<u>1441426</u>	<u>1442211</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		<u>5.50 %</u>
6 Target normal cost			
a Present value of current plan year accruals	6a		<u>249397</u>
b Expected plan-related expenses	6b		<u>0</u>
c Target normal cost	6c		<u>249397</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE			
	Signature of actuary	<u>10/07/2025</u>	Date
	<u>ANDREW FURLAN, FSA, EA</u>	<u>23-08668</u>	Most recent enrollment number
	Type or print name of actuary	<u>203-850-7425</u>	Telephone number (including area code)
	<u>THE BENEFIT PRACTICE</u>		
	Firm name		
	<u>1055 WASHINGTON BOULEVARD SUITE 610 STAMFORD, CT 06901</u>		
	Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>5.11</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		5275
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.50</u> %		290
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		5565
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	102.47 %
15	Adjusted funding target attainment percentage	15	102.47 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	99.99 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
09/10/2025	436095	0					
			Totals ▶	18(b)	436095	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 390170
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 249397
b Excess assets, if applicable, but not greater than line 31a			31b 35757
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 213640
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 213640
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 390170
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 176530
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

Dasan Inc. Defined Benefit Plan

EIN: 13-3901739 PN: 002

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

A. Funding Method

The valuation method is the actuarial cost method prescribed under Section 430 of the Internal Revenue Code.

Under this method, the following terms are used:

The Funding Target is the sum of the present value of all benefits accrued or earned under the plan as of the beginning of the plan year.

The Applicable Funding Target is equal to the Funding Target multiplied by the applicable transition percentage under the Worker, Retiree, and Employer Recovery Act of 2008.

The Target Normal Cost is the sum of the present value of all benefits which are expected to accrue or be earned under the plan during the plan year.

The Carryover Balance maintained by the plan was set equal to the Credit Balance, if any, in the Funding Standard Account as of the final day of the 2007 plan year. It is decreased when used to reduce the minimum required contribution in succeeding plan years. The unused portion is adjusted to reflect the rate of return on plan assets in those succeeding plan years.

The Prefunding Balance is the accumulation of discounted contributions in excess of the minimum funding requirement for 2008 and later plan years. It is decreased when used, and adjusted for return on plan assets, similarly to the Carryover Balance.

The Funding Shortfall is equal to the Funding Target, less the Actuarial Value of Assets, reduced by the Prefunding Balance and the Carryover Balance.

The Adjusted Funding Shortfall is equal to the Applicable Funding Target, less the Actuarial Value of Assets, reduced by the Prefunding Balance and the Carryover Balance.

A Shortfall Amortization Base is established for a plan year equal to the Adjusted Funding Shortfall less the present value of the existing Shortfall Amortization Installments and Waiver Amortization Installments, if any. Under some circumstances, no Shortfall Amortization Base may need to be established and/or prior Shortfall Amortization Bases may be eliminated.

A Shortfall Amortization Installment is the amount necessary to amortize the Shortfall Amortization Base over the 7-plan-year period beginning with the plan year it is established. Under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010, an extended amortization period may be elected by the plan sponsor for certain plan years. Effective with the 2021 plan year, the American Rescue Plan Act (ARPA) allows the plan sponsor to eliminate all prior amortization installments and reamortize the Funding Shortfall over a period of 15 years. A 15-year period will then be used for any new Shortfall Amortization Installments established in future plan years. The sponsor may choose to reamortize in the 2020 or 2021 plan years but must do so by the 2022 plan year.

Dasan Inc. Defined Benefit Plan

EIN: 13-3901739 PN: 002

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

B. Actuarial Assumptions

Interest:

For minimum funding:

Segment rates prescribed under ARPA for plan years beginning in 2024.

<u>Discount period</u>	<u>Segment rate</u>
0 to 5 years	4.75%
5 to 20 years	4.96%
20 years or longer	5.59%

For maximum deductible:

Segment rates prescribed by the IRS in Section 430(h)(2)(C) for the month of January 2024.

<u>Discount period</u>	<u>Segment rate</u>
0 to 5 years	4.37%
5 to 20 years	4.96%
20 years or longer	4.95%

For recommended maximum:

Segment rates prescribed by the IRS in Section 417(e) for the month of November 2023 as limited by Section 415(b) if applicable.

<u>Discount period</u>	<u>Segment rate</u>
0 to 5 years	5.50%
5 to 20 years	5.76%
20 years or longer	5.83%

For ASC 960:

5.50% per annum.

Mortality:

For funding:

Pre-retirement: None presumed.

Post-retirement (Annuity Distributions): 2024 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Annuitants, Males and Females, respectively.

Post-retirement (Lump Sum Distributions): 2024 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Lump Sum Distributions.

Dasan Inc. Defined Benefit Plan

EIN: 13-3901739 PN: 002

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

For ASC 960:

Pre-retirement: None presumed.

Post-retirement: 2024 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Lump Sum Distributions.

Turnover:	None.
Retirement:	The later of attained age or normal retirement age.
Salary:	0.00% per annum.
Lump Sum Election Percentage:	100.00%
Compensation Limit Indexation:	0.00% per annum.
Social Security:	N/A.
Spouse's Benefit:	Based on actual data. When actual data is not available, it is assumed that male (female) participants are 3 years older (younger) than their spouses, and that spouses are of the opposite sex.
Married Percentage:	100% of participants are assumed to be married.
Disability:	None assumed.
Expenses:	\$0.
C. Valuation of Assets:	The actuarial value of assets is the market value.

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
---	--	--

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

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Dasan Inc. Defined Benefit Plan	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Dasan Inc.	D Employer Identification Number (EIN) 13-3901739	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value.....	2a	1,477,968
	b Actuarial value.....	2b	1,477,968
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	0	0
	b For terminated vested participants.....	1	3,408
	c For active participants.....	17	1,438,018
	d Total.....	18	1,441,426
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions.....	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate.....	5	5.50%
6	Target normal cost		
	a Present value of current plan year accruals.....	6a	249,397
	b Expected plan-related expenses.....	6b	0
	c Target normal cost.....	6c	249,397

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Andrew Furlan <i>agf</i> <small>Signature of actuary</small> Andrew Furlan, FSA, EA <small>Type or print name of actuary</small> The Benefit Practice <small>Firm name</small> 1055 Washington Boulevard Suite 610 Stamford CT 06901 <small>Address of the firm</small>	<u>10/7/2025</u> <small>Date</small> <u>2308668</u> <small>Most recent enrollment number</small> <u>203-850-7425</u> <small>Telephone number (including area code)</small>
------------------	--	---

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	249,397	
b Excess assets, if applicable, but not greater than line 31a	31b	35,757	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	213,640	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	213,640	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	390,170	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	176,530	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
---	--	--

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

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Dasan Inc. Defined Benefit Plan	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Dasan Inc.	D Employer Identification Number (EIN) 13-3901739	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	1,477,968
	b Actuarial value	2b	1,477,968
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	0	0
	b For terminated vested participants	1	3,408
	c For active participants	17	1,438,018
	d Total	18	1,441,426
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.50%
6	Target normal cost		
	a Present value of current plan year accruals	6a	249,397
	b Expected plan-related expenses	6b	0
	c Target normal cost	6c	249,397

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Andrew Furlan <i>agf</i> <small>Signature of actuary</small> Andrew Furlan, FSA, EA <small>Type or print name of actuary</small> The Benefit Practice <small>Firm name</small> 1055 Washington Boulevard Suite 610 Stamford CT 06901 <small>Address of the firm</small>	<u>10/7/2025</u> <small>Date</small> <u>2308668</u> <small>Most recent enrollment number</small> <u>203-850-7425</u> <small>Telephone number (including area code)</small>
------------------	--	---

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	249,397	
b Excess assets, if applicable, but not greater than line 31a	31b	35,757	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	213,640	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	213,640	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	390,170	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	176,530	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021

Dasan Inc. Defined Benefit Plan

EIN: 13-3901739 PN: 002

Schedule SB, Line 19 – Discounted Employer Contributions

<u>Date</u>	<u>Amount</u>	<u>Plan Year</u> <u>Applied</u>	<u>Applicable</u> <u>Rate</u>	<u>Discounted</u> <u>Amount</u>	
9/10/2025	48,069	2024	9.63%	41,141	(1)
9/10/2025	48,069	2024	8.89%	41,619	(2)
9/10/2025	48,069	2024	8.14%	42,107	(3)
9/10/2025	48,069	2024	7.40%	42,601	(4)
9/10/2025	243,819	2024	5.50%	222,702	

Total: 436,095

Total: 390,170

-
- (1) 10.50% to the quarterly due date of 4/15/24, 5.50% from 4/15/24 to 1/1/24.
(2) 10.50% to the quarterly due date of 7/15/24, 5.50% from 7/15/24 to 1/1/24.
(3) 10.50% to the quarterly due date of 10/15/24, 5.50% from 10/15/24 to 1/1/24.
(4) 10.50% to the quarterly due date of 1/15/25, 5.50% from 1/15/25 to 1/1/24.

Dasan Inc. Defined Benefit Plan

EIN: 13-3901739 PN: 002

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Each participant is assumed to retire at the latest of the following:

- (a) Age 62
- (b) The 3rd anniversary of participation.
- (c) Valuation Date

The Weighted Average Retirement Age is obtained by averaging the assumed retirement age of each active participant. Such Weighted Average Retirement Age for the 2024 Plan Year is 63.

Dasan Inc. Defined Benefit Plan
EIN: 13-3901739 PN: 002
Schedule SB, Part V – Summary of Plan Provisions

DEFINITIONS:

Compensation:	Participant's Wages for each Year of Service, as defined in Internal Revenue Code Section 3401(a).
Years of Credited Service:	All years of participation with the employer from date of participation to termination of employment, or Normal Retirement Date, based on 1,000 hours equaling one year of service For accrual purposes, only years of service while a plan participant are included.
Hurdle Rate	5.5% per annum
Unit Value	\$10.00. Each succeeding year this unit value shall be multiplied by a fraction $((1+i)/(1+h))$, where i is the Actual Return on Plan Assets during the succeeding year and h is the Hurdle Rate.
Retirement Unit	The basis of value under which benefits under this Plan is earned. One Retirement Unit shall have an equal value to the Unit Value.
Normal Form of Annuity:	Life annuity.
Normal Retirement Date:	The later of the first day of the month coinciding with or following the attainment of age 62 or the first day of the Plan Year containing the Participant's 3 rd anniversary joining the plan.

PENSION BENEFITS:

Eligibility for Plan Participation:	21 years of age and 1 year of service.
Benefit Formula:	10% of Compensation for each Year of Service for Owners, and 0.5% of Compensation for each Year of Service for all other eligible Staff. Benefits shall be converted into Retirement Units by dividing by the Unit Value. Effective January 1, 2024, three additional employees are included in "All Other Eligible Employees."

Dasan Inc. Defined Benefit Plan
EIN: 13-3901739 PN: 002
Schedule SB, Part V – Summary of Plan Provisions

Early Retirement:

Eligibility: N/A

Benefit formula: None.

Vesting:

Eligibility: Vesting schedule as follows:

<u>Years of Service</u>	<u>Percentage</u>
Less than 3	0%
3	100%

Years of service prior to the plan's effective date are excluded for vesting purposes.

Benefit Formula: Same as normal retirement benefit, based on service and compensation at date of termination, actuarially reduced for commencement prior to normal retirement age.

Pre-Retirement Death Benefit:

Eligibility: All participants.

Benefit Formula: Actuarial equivalent of the accrued benefit, payable to the participant's surviving beneficiary.