

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

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: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] 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: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan THE VERESCENCE 401K PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 06/01/2007
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) VERESCENCE 9141 TECHNOLOGY DRIVE NE COVINGTON, GA 30014
2b Employer Identification Number (EIN) 23-2812719
2c Plan Sponsor's telephone number 678-427-4606
2d Business code (see instructions) 327210

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	481
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)	362
	6a(2)	444
	6b	0
	6c	81
	6d	525
	6e	4
	6f	529
	6g(1)	392
6g(2)	373	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

9a Plan funding arrangement (check all that apply)	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 checked="" 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 THE VERESCENCE 401K PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 VERESCENCE	D Employer Identification Number (EIN) 23-2812719	

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)

LPL FINANCIAL LLC

04-3046611

(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	40997	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)

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	10656	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)

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	5377	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.
ABF SM CAP VALUE Y - SS&C GIDS, IN 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105		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.
FH IS HIGH YLD BD IS - SS&C GIDS, 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105		0.05%
(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.
I O INTL GROWTH Y - INVESCO INVEST 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046		0.25%

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.	
INVS GLOBAL Y - INVESCO INVESTMENT 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	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.	
PIF GLB RL EST IS - PRINCIPAL SHAR 711 HIGH STREET DES MOINES, IA 50392	0.10%	
(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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>THE VERESCENCE 401K PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>VERESCENCE</u>	D Employer Identification Number (EIN) <u>23-2812719</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PUTNAM STABLE VALUE</u>		
b Name of sponsor of entity listed in (a): <u>PUTNAM FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>04-3159710-202</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>853123</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan THE VERESCENCE 401K PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 VERESCENCE	D Employer Identification Number (EIN) 23-2812719

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)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	392258	484977
(9) Value of interest in common/collective trusts	1c(9)	878695	853123
(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)	17266692	18933679
(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	18537645	20271779
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	18537645	20271779

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)	640542	
(B) Participants.....	2a(1)(B)	1159885	
(C) Others (including rollovers).....	2a(1)(C)	17133	
(2) Noncash contributions.....	2a(2)	0	1817560
(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)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	35215	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		35215
(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)	875394	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		875394
(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)	33010
(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)	1722772
c Other income	2c	0
d Total income. Add all income amounts in column (b) and enter total.....	2d	4483951

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2692509
(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)	2692509
f Corrective distributions (see instructions)	2f	0
g Certain deemed distributions of participant loans (see instructions).....	2g	279
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)	10656
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	46373
(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)	57029
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	2749817

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	1734134
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: CATRAKILIS KRAITZICK HRABOVA, LLC

(2) EIN: 80-0940952

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		2000000
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.
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------

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

A Name of plan THE VERESCENCE 401K PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 VERESCENCE	D Employer Identification Number (EIN) 23-2812719	

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): 04-6568107

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

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

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---------------------------------------------------------------------------------------------------------------------------------------------------

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

VERESCENCE

ANNUAL FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

The Verescence 401k Plan

*With the Independent Auditor's Report
As of December 31, 2024 and 2023
and for the years ended December 31, 2024 and 2023*



Global Excellence, Local Expertise.

5 Concourse Parkway, Suite 2850, Atlanta, GA 30328
Member: AICPA, GSCPA

THE VERESCENCE 401k PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Administrator and Participants
The Verescence 401k Plan
9141 Technology Drive, Covington, GA 30014

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

We have performed audits of the financial statements of The Verescence 401k Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years ended December 31, 2024, and 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of The Verescence 401k Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Verescence 401k Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Verescence 401k 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 The Verescence 401k Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.



- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Verescence 401k Plan's ability to continue as a going concern for a reasonable period of time.

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules which include Schedule H, Line 4i - Schedule of Assets held at end of year as of December 31, 2024 and 2023 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 has been subjected to the auditing procedures applied in the audits 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified 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).

CKH CPAs and Advisors, LLC

CKH CPAs and Advisors, LLC
Atlanta, Georgia
September 30, 2025



THE VERESCENCE 401k PLAN
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	Note	2024	2023
Assets:			
Investments, at fair value	3, 4	\$ 19,786,803	\$ 18,145,387
Receivables:			
Employer contributions		-	24,381
Participant contributions		-	41,632
Notes receivable from participants		484,977	392,258
Total receivables		484,977	458,271
Net assets available for benefits		\$ 20,271,780	\$ 18,603,658

See accompanying notes to the financial statements.

THE VERESCENCE 401k PLAN
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2024 and 2023

	Note	2024	2023
Additions:			
Interest and dividends		\$ 908,405	\$ 604,352
Net realized and unrealized appreciation in fair value of investments	8	1,722,773	1,991,446
Total investment income		2,631,178	2,595,798
Interest income on notes receivable from participants	8	35,215	23,303
Contributions:			
Participants		1,118,252	1,120,653
Employer		616,161	690,986
Rollover		17,133	436
		1,751,546	1,812,075
Deductions:			
Withdrawals and distributions		2,692,509	1,237,115
Administrative expenses		57,308	46,733
Total deductions		2,749,817	1,283,848
Net increase in net assets		1,668,122	3,147,328
Net assets available for benefits at beginning of year		18,603,658	15,456,330
Net assets available for benefits at end of year		20,271,780	18,603,658

See accompanying notes to the financial statements.

Notes to the Financial Statements

THE VERESCENCE 401k PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

1. Description of Plan

The following description of the The Verescence 401k Plan (formerly SGD North America, Inc. 401(k) Plan) (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

a. General

Fidelity Management Trust Company (Fidelity) is the trustee, record keeper, and investment manager of the Plan, pursuant to a trust agreement dated for August 2020. The investment fund options include six Fidelity funds and twenty-five non-Fidelity funds.

b. Eligibility

The plan is a defined contribution plan covering all full-time employees of The Verescence 401k Plan (the "Company" or the "Plan Sponsor"). The plan does not have eligibility service requirement nor does it have an age requirement for employees to participate in the plan. The plan is subject to the provisions of the Employee Retirement Income Security Act (ERISA).

c. Contributions

Each year, participants may contribute up to 50 percent of pretax annual compensation as pre-tax and/or Roth contributions, as defined in the plan, subject to Internal Revenue Code (IRC) limitation (\$23,000 for 2024 and \$22,500 for 2023). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions, subject to IRC limitation (\$7,500 for 2024 and \$7,500 for 2023). Participants direct the investment of their contributions into various investment options offered by the Plan. The Company contributes 100 percent of the first 3 percent of the active participant's compensation contributed to the Plan and 50 percent of the next 3 percent of the active participant's compensation contributed to the Plan.

Newly-eligible employees are subject to automatic enrolment in accordance with Section 5.03 (c) of the Basic Plan Document, with an initial pre-tax Deferral Contribution of 3%, 35 days after date of hire. Individuals hired by the Company who do not affirmatively elect not to participate are automatically enrolled in the Plan and will have their compensation reduced by 3% and invested in investments specified in the plan service agreement. The employer match is immediate in line with deferral contributions made by employees.

Management evaluates collectability using relevant information available at the reporting date, which may include the employer's financial condition, historical payment experience, the aging of outstanding amounts, subsequent cash collections, and other relevant factors. The allowance is adjusted through pension income (expense) in the period established or revised. Amounts deemed uncollectible are written off against the allowance when collection is no longer probable. The Plan does not accrue interest on past-due contributions unless provided for in the plan document. At each reporting date, management assesses whether any allowance is necessary; historically, the Plan has not experienced material credit losses on contributions receivable.

d. Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

THE VERESCENCE 401k PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

1. Description of Plan (Continued)

e. Vesting

Participants are fully vested at all times in all elective deferrals and rollover contributions made to the Plan plus net earnings thereon. Effective January 1, 2012, the Plan eliminated its vesting schedule for all matching contributions. All matching contributions made after January 1, 2012 are fully vested immediately.

f. Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50 percent of their account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest based on the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. Principal and interest is paid ratably through payroll deductions for active employees. Interest rates on outstanding loans as of December 31, 2024 ranged from 4.25% to 9.50% with the duration of 5 years or less or 10 years or less if for the purchase of participant's primary residence.

g. Payment of Benefits

On termination of service due to retirement, death, disability or other reasons, a participant may receive a lump-sum amount equal to the value of the participant's interest in his or her account.

h. Forfeited Accounts

Forfeitures of terminated participants' nonvested accounts are applied to reduce employer contributions and employer portion of administrative expenses. As of December 31, 2024 and 2023, the Plan had \$0 in unallocated forfeitures.

i. Plan Termination and Amendment

Although the Company has not expressed any intent to do so, the Company has the right, under the Plan agreement, to amend any or all provisions of the Plan, as well as discontinue contributions and terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants will become vested 100% in their accounts, and the net assets of the Plan must be allocated among the participants and beneficiaries of the Plan in the order provided for by ERISA.

j. Administrative Expenses

The expenses of maintaining the Plan are paid by the Plan Sponsor and include audit fees and legal fees. Administrative expenses incurred by the Plan include loan fees charged directly to the participants' accounts and investment management fees that are netted against investment returns. Fees paid by the Plan participants to the custodian for administrative expenses were \$57,308 and \$46,733 for the years ended December 31, 2024 and 2023, respectively.

2. Summary of Significant Accounting Policies

a. Basis of Presentation

The accompanying financial statements of the Plan have been prepared using the accrual basis of accounting in accordance with the accounting principles generally accepted in the United States of America (US GAAP). Benefit payments to participants are recorded upon distribution.

See independent auditor's report.

THE VERESCENCE 401k PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

2. Summary of Significant Accounting Policies (Continued)

b. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

c. Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance. The plan accounts for loans on a cash basis, and interest is recorded when payments are received and credited to the participant's account. Any timing delays between when the interest is due and when it is credited are not captured as a receivable asset on the financial statements. Related fees are recorded as administrative expenses and are expensed when they are incurred. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for loan loss has been recorded as of December 31, 2024 or 2023. If a participant ceases to make loan repayments and the Plan Sponsor deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded. No allowance for credit losses has been recorded as of December 31, 2024 and December 31, 2023.

d. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value in accordance with Accounting Standards Codification Topic 820 "Fair Value Measurements and Disclosures" ("ASC 820"). Fair value measurement applies when accounting guidance requires or permits assets or liabilities to be measured at fair value. Fair value is defined as the exchange price that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction (i.e., not a forced transaction, such as a liquidation or distressed sale) between market participants at the measurement date. Fair value is based on the assumptions market participants would use when pricing an asset or liability. If available, quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. Notes receivable from participants are valued at amortized cost, which represents fair value. The net asset value is based on the fair value of the underlying investments held by the fund redemption less its liabilities. See Note 4 for fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

e. Net Appreciation (Depreciation) in Fair Value of Investments

Realized and unrealized appreciation (depreciation) in the fair value of investments is based on the difference between the fair value of the assets at the beginning of the year, or at the time of purchase for assets purchased during the year, and the related fair value on the day investments are sold with respect to realized appreciation (depreciation), or on the last day of the year for unrealized appreciation (depreciation). Realized and unrealized appreciation (depreciation) is included in the accompanying Statements of Changes in Net Assets Available for Benefits.

f. Payments of Benefits

The Plan records benefit payments to withdrawing participants when paid. Under the rules for preparation of Form 5500, the Plan's Form 5500 will reflect an accrual for the amount to be paid to participants who withdrew from the Plan prior to year-end, and who had requested a distribution which was approved but not yet paid at period end, if any. There were no unpaid distributions at December 31, 2024 and 2023.

See independent auditor's report.

THE VERESCENCE 401k PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

3. Investments

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$1,722,773 and \$1,991,446 in 2024 and 2023, respectively.

There has been significant volatility in the investment markets both nationally and globally since December 31, 2022, which has resulted in a substantial increase in the value of the Plan's investment portfolio. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

4. Fair Value Measurements

FASB Accounting Standards Codification (ASC) 820, Fair Value Measurement and Disclosures, establishes a framework for measuring fair value. Fair value is defined as the price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction value hierarchy, which requires an entity to maximize the use of observable inputs when measuring fair value. The following provides a description of the three levels of inputs that may be used to measure fair value under the standard, the types of plan investments that fall under each category, and the valuation methodologies used to measure these investments at fair value.

Level 1	Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date. *Mutual These investments are public investment securities valued using the Net Assets Value (NAV) provided by Fidelity Funds. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is quoted in an active market. *Stable Value Funds The Plan invests in a stable value fund. The stable value fund invests in fully benefit-responsive guaranteed investment contracts (GICs), which are general obligations of the insurance companies that issue the contracts, as well as synthetic GICs and other financial instruments. The stable value fund trades daily at the net asset value (NAV) which is based on the contract value of the underlying GICs and the fair values of other investments.
Level 2	Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies.
Level 3	Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

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

The table below segregates all financial assets and liabilities as of December 31, 2024 and 2023 that are measured at fair value on a recurring basis (at least annually) into the most appropriate level within the fair value hierarchy based on the inputs used to determine the fair value at the measurement date:

THE VERESCENCE 401k PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

4. Fair Value Measurements (Continued)

	Total 2024/12/31	Quoted Prices In		
		Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Mutual funds	\$ 18,933,680	\$ 18,933,680	\$ -	\$ -
Stable value fund	853,123	853,123	-	-
	\$ 19,786,803	\$ 19,786,803	\$ -	\$ -

	Total 2023/12/31	Quoted Prices In		
		Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Mutual funds	\$ 17,266,692	\$ 17,266,692	\$ -	\$ -
Stable value fund	878,695	878,695	-	-
	\$ 18,145,387	\$ 18,145,387	\$ -	\$ -

5. Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds managed by Fidelity Management Trust Company. Fidelity Management Trust Company is also a service provider, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

6. Federal Income Tax Status

The Plan received a favorable tax opinion letter dated June 30, 2020 from the Internal Revenue Service, which states that the Plan as then designed, qualifies under the applicable provisions of the Internal Revenue Code and that it is therefore exempt from federal income taxes. Although the Plan has been amended since receiving the opinion 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 IRC and, therefore, believe that the Plan is qualified, and its exempt status has been maintained. Accordingly, no provision for income taxes has been included in the accompanying financial statements.

The Plan evaluates all significant tax positions as required by generally accepted accounting principles in the United States of America. As of December 31, 2024 and 2023, the Plan does not believe that it has taken any tax positions that would require the recording of any additional tax liability nor does it believe that there are any unrealized tax benefits that would either increase or decrease within the next twelve months. The Plan's income tax returns are subject to examination by the appropriate regulatory authorities as of December 31, 2024 and 2023, the Plan's federal tax returns generally remain open for the last 3 years.

THE VERESCENCE 401k PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023 to the Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 20,271,780	\$ 18,603,658
Less: Participant contributions receivable	-	(41,632)
Less: Employer contributions receivable	-	(24,381)
Net assets available for benefits per the Form 5500	\$ 20,271,780	\$ 18,537,645

The following is a reconciliation of changes in net assets available for plan benefits as presented in these financial statements and Form 5500 for the years ended December 31:

	2024	2023
Net increase in net assets available for benefits per the financial statements	\$ 1,668,122	\$ 3,147,328
Add: Contributions allocated to additions on Form 5500	66,013	144,018
Less: Contributions allocated to additions on financial statements	-	(66,013)
Net increase in net assets available for benefits per the Form 5500	\$ 1,734,135	\$ 3,225,333

Contributions are accounted for on the accrual basis in the financial statements, whereas Form 5500 is prepared on the cash basis.

8. Information Certified by Qualified Institution (Unaudited)

All investment information in the accompanying financial statements and supplemental schedules (schedule of assets held at end of year), including investments held and notes receivable from participants at December 31, 2024 and 2023, net change in fair value of investments and interest income for the year ended December 31, 2024, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Company (Fidelity), the Plan's qualified institution. Accordingly, Fidelity has certified to the completeness and accuracy of the following:

	2024	2023
Statements of net assets		
Investments at fair value	\$ 20,271,780	\$ 18,537,645
Statement of changes in net assets		
Investment income:		
Interest and dividends	908,405	604,352
Net realized and unrealized appreciation in fair value of investment	1,722,773	1,991,446
Interest income on notes receivable from participants	\$ 35,215	\$ 23,303

See independent auditor's report.

THE VERESCENCE 401k PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

9. 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.

10. Subsequent Events

During the plan years ended December 31, 2021, 2022 and 2023, certain participant distribution requests were not remitted within the time frame required by the Plan document and Department of Labor (DOL) regulations and were therefore considered delinquent distributions.

The Plan Sponsor remitted all outstanding contributions, including applicable lost earnings, to the affected participants during 2023. Subsequent to year end, the Plan corrected the delinquency in accordance with the U.S. Department of Labor's Voluntary Fiduciary Correction Program (VFCP). Further to this is it noted that employee contributions are now deposited to the Plan within 3 business days of payroll.

The Plan administrator has evaluated subsequent events through September 30, 2025, the date the financial statements were available to be issued and determined that no additional adjustments to the accompanying financial statements were necessary as a result of these settlements.

SUPPLEMENTAL SCHEDULES

THE VERESCENCE 401k PLAN
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)
as of December 31, 2024

EIN#23-2812719
Form 5500
Plan Number: 001

(a)	(b) Identity of issue, borrower lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost value	(e) Current value
Mutual Funds				
	American Funds	Large Blend, Target-Date 2030	**	\$ 2,733,984
	American Funds	Large Growth, Target-Date 2035	**	2,293,178
	American Funds	Large Blend, Target-Date 2025	**	1,226,768
	American Funds	Large Growth, Target-Date 2055	**	1,145,879
	American Funds	Large Growth, Target-Date 2050	**	1,068,270
	American Funds	Large Growth, Target-Date 2040	**	1,007,270
	American Funds	Large Growth, Target-Date 2060	**	561,570
	American Funds	Large Growth, Target-Date 2045	**	466,386
	American Funds	Large Blend, Target-Date 2020	**	327,567
	American Funds	Large Blend	**	189,728
	American Funds	Large Growth, Diversified Emerging Mkts	**	119,541
	American Funds	Large Blend, Target-Date 2000-2010	**	27,340
	American Funds	Mid-Cap Value	**	6,831
	American Funds	Large Blend, Target-Date 2015	**	5,612
*	Fidelity Investments	Large Growth	**	1,888,300
*	Fidelity Investments	Large Blend	**	924,162
*	Fidelity Investments	Intermediate Core-Plus Bond	**	607,474
*	Fidelity Investments	World Large-Stock Growth	**	269,149
*	Fidelity Investments	Large Blend	**	236,052
*	Fidelity Investments	Small Growth	**	55,223
	MFS	Mid Value	**	1,191,416
	MFS	Large Growth	**	319,318
	Investco Discovery	Small Growth	**	779,952
	Investco Oppenheimer	Large Growth	**	357,254
	Vanguard	Small Blend	**	510,702
	Federated Hermes Institutional	High Yield Bond	**	376,243
	Federated Hermes	Mid Growth	**	139,387
	American Beacon	Small value	**	66,288
	Dimensional Fund Advisors	Inflation-Protected Bond	**	24,112
	Cohen & Steers	Mid Cap Growth Z	**	8,724
				18,933,680
Stable Value Funds				
	Putnam Investments	Stable Value Fund	**	853,123
				853,123
				19,786,803
*	Notes Receivable from Participants	Loans with interest rates ranging from 4.25% to 9.5% and maturity dates through 2032		\$ 484,977

* Represents party-in-interest transactions

** Cost basis is not required for participant-directed investments and therefore is not included

THE VERESCENCE 401k PLAN
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)
as of December 31, 2023

EIN#23-2812719
Form 5500
Plan Number: 001

(a)	(b) Identity of issue, borrower lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost Value	(e) Current value
Mutual Funds				
	American Funds	Large Blend, Target-Date 2030	**	\$ 3,138,571
	American Funds	Large Growth, Target-Date 2035	**	1,894,333
	American Funds	Large Blend, Target-Date 2025	**	1,092,092
	American Funds	Large Growth, Target-Date 2055	**	872,494
	American Funds	Large Growth, Target-Date 2040	**	861,086
	American Funds	Large Growth, Target-Date 2050	**	748,824
	American Funds	Large Growth, Target-Date 2045	**	414,904
	American Funds	Large Growth, Target-Date 2060	**	390,802
	American Funds	Large Blend, Target-Date 2020	**	277,927
	American Funds	Large Blend, Target-Date 2000-2010	**	178,220
	American Funds	Large Blend	**	153,668
	American Funds	Large Growth, Diversified Emerging Mkts	**	41,999
	American Funds	Large Blend, Target-Date 2015	**	9,003
	American Funds	Mid-Cap Value	**	7,414
*	Fidelity Investments	Large Growth	**	1,586,814
*	Fidelity Investments	Large Blend	**	795,970
*	Fidelity Investments	Intermediate Core-Plus Bond	**	465,425
*	Fidelity Investments	Small Growth	**	110,365
*	Fidelity Investments	Large Blend	**	94,319
	MFS	Mid Value	**	1,107,576
	MFS	Large Growth	**	496,245
	Investco Discovery	Small Growth	**	653,979
	Investco Oppenheimer	Large Growth	**	603,711
	Investco	Large Growth	**	258,940
	Vanguard	Small Blend	**	465,334
	Federated Hermes Institutional	High Yield Bond	**	348,727
	Federated Hermes	Mid Growth	**	61,855
	American Beacon	Small value	**	86,129
	Principal	Global Real Estate, Mid Cap Blend	**	40,783
	Dimensional Fund Advisors	Inflation-Protected Bond	**	9,183
				17,266,692
Stable Value Funds				
	Putnam Investments	Stable Value Fund	**	878,695
				878,695
				18,145,387
*	Notes Receivable from Participants	Loans with interest rates ranging from 4.25% to 9.5% and maturity dates through 2032		\$ 392,258

* Represents party-in-interest transactions

** Cost basis is not required for participant-directed investments and therefore is not included

VERESCENCE

ANNUAL FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

The Verescence 401k Plan

*With the Independent Auditor's Report
As of December 31, 2024 and 2023
and for the years ended December 31, 2024 and 2023*



Global Excellence, Local Expertise.

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THE VERESCENCE 401k PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Administrator and Participants
The Verescence 401k Plan
9141 Technology Drive, Covington, GA 30014

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

We have performed audits of the financial statements of The Verescence 401k Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years ended December 31, 2024, and 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of The Verescence 401k Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Verescence 401k Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Verescence 401k 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 The Verescence 401k Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.



- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Verescence 401k Plan's ability to continue as a going concern for a reasonable period of time.

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules which include Schedule H, Line 4i - Schedule of Assets held at end of year as of December 31, 2024 and 2023 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 has been subjected to the auditing procedures applied in the audits 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified 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).

CKH CPAs and Advisors, LLC

CKH CPAs and Advisors, LLC
Atlanta, Georgia
September 30, 2025



THE VERESCENCE 401k PLAN
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	Note	2024	2023
Assets:			
Investments, at fair value	3, 4	\$ 19,786,803	\$ 18,145,387
Receivables:			
Employer contributions		-	24,381
Participant contributions		-	41,632
Notes receivable from participants		484,977	392,258
Total receivables		484,977	458,271
Net assets available for benefits		\$ 20,271,780	\$ 18,603,658

See accompanying notes to the financial statements.

THE VERESCENCE 401k PLAN
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2024 and 2023

	Note	2024	2023
Additions:			
Interest and dividends		\$ 908,405	\$ 604,352
Net realized and unrealized appreciation in fair value of investments	8	1,722,773	1,991,446
Total investment income		2,631,178	2,595,798
Interest income on notes receivable from participants	8	35,215	23,303
Contributions:			
Participants		1,118,252	1,120,653
Employer		616,161	690,986
Rollover		17,133	436
		1,751,546	1,812,075
Deductions:			
Withdrawals and distributions		2,692,509	1,237,115
Administrative expenses		57,308	46,733
Total deductions		2,749,817	1,283,848
Net increase in net assets		1,668,122	3,147,328
Net assets available for benefits at beginning of year		18,603,658	15,456,330
Net assets available for benefits at end of year		20,271,780	18,603,658

See accompanying notes to the financial statements.

Notes to the Financial Statements

THE VERESCENCE 401k PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

1. Description of Plan

The following description of the The Verescence 401k Plan (formerly SGD North America, Inc. 401(k) Plan) (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

a. General

Fidelity Management Trust Company (Fidelity) is the trustee, record keeper, and investment manager of the Plan, pursuant to a trust agreement dated for August 2020. The investment fund options include six Fidelity funds and twenty-five non-Fidelity funds.

b. Eligibility

The plan is a defined contribution plan covering all full-time employees of The Verescence 401k Plan (the "Company" or the "Plan Sponsor"). The plan does not have eligibility service requirement nor does it have an age requirement for employees to participate in the plan. The plan is subject to the provisions of the Employee Retirement Income Security Act (ERISA).

c. Contributions

Each year, participants may contribute up to 50 percent of pretax annual compensation as pre-tax and/or Roth contributions, as defined in the plan, subject to Internal Revenue Code (IRC) limitation (\$23,000 for 2024 and \$22,500 for 2023). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions, subject to IRC limitation (\$7,500 for 2024 and \$7,500 for 2023). Participants direct the investment of their contributions into various investment options offered by the Plan. The Company contributes 100 percent of the first 3 percent of the active participant's compensation contributed to the Plan and 50 percent of the next 3 percent of the active participant's compensation contributed to the Plan.

Newly-eligible employees are subject to automatic enrolment in accordance with Section 5.03 (c) of the Basic Plan Document, with an initial pre-tax Deferral Contribution of 3%, 35 days after date of hire. Individuals hired by the Company who do not affirmatively elect not to participate are automatically enrolled in the Plan and will have their compensation reduced by 3% and invested in investments specified in the plan service agreement. The employer match is immediate in line with deferral contributions made by employees.

Management evaluates collectability using relevant information available at the reporting date, which may include the employer's financial condition, historical payment experience, the aging of outstanding amounts, subsequent cash collections, and other relevant factors. The allowance is adjusted through pension income (expense) in the period established or revised. Amounts deemed uncollectible are written off against the allowance when collection is no longer probable. The Plan does not accrue interest on past-due contributions unless provided for in the plan document. At each reporting date, management assesses whether any allowance is necessary; historically, the Plan has not experienced material credit losses on contributions receivable.

d. Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

THE VERESCENCE 401k PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

1. Description of Plan (Continued)

e. Vesting

Participants are fully vested at all times in all elective deferrals and rollover contributions made to the Plan plus net earnings thereon. Effective January 1, 2012, the Plan eliminated its vesting schedule for all matching contributions. All matching contributions made after January 1, 2012 are fully vested immediately.

f. Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50 percent of their account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest based on the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. Principal and interest is paid ratably through payroll deductions for active employees. Interest rates on outstanding loans as of December 31, 2024 ranged from 4.25% to 9.50% with the duration of 5 years or less or 10 years or less if for the purchase of participant's primary residence.

g. Payment of Benefits

On termination of service due to retirement, death, disability or other reasons, a participant may receive a lump-sum amount equal to the value of the participant's interest in his or her account.

h. Forfeited Accounts

Forfeitures of terminated participants' nonvested accounts are applied to reduce employer contributions and employer portion of administrative expenses. As of December 31, 2024 and 2023, the Plan had \$0 in unallocated forfeitures.

i. Plan Termination and Amendment

Although the Company has not expressed any intent to do so, the Company has the right, under the Plan agreement, to amend any or all provisions of the Plan, as well as discontinue contributions and terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants will become vested 100% in their accounts, and the net assets of the Plan must be allocated among the participants and beneficiaries of the Plan in the order provided for by ERISA.

j. Administrative Expenses

The expenses of maintaining the Plan are paid by the Plan Sponsor and include audit fees and legal fees. Administrative expenses incurred by the Plan include loan fees charged directly to the participants' accounts and investment management fees that are netted against investment returns. Fees paid by the Plan participants to the custodian for administrative expenses were \$57,308 and \$46,733 for the years ended December 31, 2024 and 2023, respectively.

2. Summary of Significant Accounting Policies

a. Basis of Presentation

The accompanying financial statements of the Plan have been prepared using the accrual basis of accounting in accordance with the accounting principles generally accepted in the United States of America (US GAAP). Benefit payments to participants are recorded upon distribution.

THE VERESCENCE 401k PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

2. Summary of Significant Accounting Policies (Continued)

b. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

c. Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance. The plan accounts for loans on a cash basis, and interest is recorded when payments are received and credited to the participant's account. Any timing delays between when the interest is due and when it is credited are not captured as a receivable asset on the financial statements. Related fees are recorded as administrative expenses and are expensed when they are incurred. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for loan loss has been recorded as of December 31, 2024 or 2023. If a participant ceases to make loan repayments and the Plan Sponsor deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded. No allowance for credit losses has been recorded as of December 31, 2024 and December 31, 2023.

d. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value in accordance with Accounting Standards Codification Topic 820 "Fair Value Measurements and Disclosures" ("ASC 820"). Fair value measurement applies when accounting guidance requires or permits assets or liabilities to be measured at fair value. Fair value is defined as the exchange price that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction (i.e., not a forced transaction, such as a liquidation or distressed sale) between market participants at the measurement date. Fair value is based on the assumptions market participants would use when pricing an asset or liability. If available, quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. Notes receivable from participants are valued at amortized cost, which represents fair value. The net asset value is based on the fair value of the underlying investments held by the fund redemption less its liabilities. See Note 4 for fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

e. Net Appreciation (Depreciation) in Fair Value of Investments

Realized and unrealized appreciation (depreciation) in the fair value of investments is based on the difference between the fair value of the assets at the beginning of the year, or at the time of purchase for assets purchased during the year, and the related fair value on the day investments are sold with respect to realized appreciation (depreciation), or on the last day of the year for unrealized appreciation (depreciation). Realized and unrealized appreciation (depreciation) is included in the accompanying Statements of Changes in Net Assets Available for Benefits.

f. Payments of Benefits

The Plan records benefit payments to withdrawing participants when paid. Under the rules for preparation of Form 5500, the Plan's Form 5500 will reflect an accrual for the amount to be paid to participants who withdrew from the Plan prior to year-end, and who had requested a distribution which was approved but not yet paid at period end, if any. There were no unpaid distributions at December 31, 2024 and 2023.

See independent auditor's report.

THE VERESCENCE 401k PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

3. Investments

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$1,722,773 and \$1,991,446 in 2024 and 2023, respectively.

There has been significant volatility in the investment markets both nationally and globally since December 31, 2022, which has resulted in a substantial increase in the value of the Plan's investment portfolio. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

4. Fair Value Measurements

FASB Accounting Standards Codification (ASC) 820, Fair Value Measurement and Disclosures, establishes a framework for measuring fair value. Fair value is defined as the price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction value hierarchy, which requires an entity to maximize the use of observable inputs when measuring fair value. The following provides a description of the three levels of inputs that may be used to measure fair value under the standard, the types of plan investments that fall under each category, and the valuation methodologies used to measure these investments at fair value.

Level 1	Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date. *Mutual These investments are public investment securities valued using the Net Assets Value (NAV) provided by Fidelity Funds. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is quoted in an active market. *Stable Value Funds The Plan invests in a stable value fund. The stable value fund invests in fully benefit-responsive guaranteed investment contracts (GICs), which are general obligations of the insurance companies that issue the contracts, as well as synthetic GICs and other financial instruments. The stable value fund trades daily at the net asset value (NAV) which is based on the contract value of the underlying GICs and the fair values of other investments.
Level 2	Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies.
Level 3	Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

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

The table below segregates all financial assets and liabilities as of December 31, 2024 and 2023 that are measured at fair value on a recurring basis (at least annually) into the most appropriate level within the fair value hierarchy based on the inputs used to determine the fair value at the measurement date:

THE VERESCENCE 401k PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

4. Fair Value Measurements (Continued)

	Total 2024/12/31	Quoted Prices In		
		Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Mutual funds	\$ 18,933,680	\$ 18,933,680	\$ -	\$ -
Stable value fund	853,123	853,123	-	-
	\$ 19,786,803	\$ 19,786,803	\$ -	\$ -

	Total 2023/12/31	Quoted Prices In		
		Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Mutual funds	\$ 17,266,692	\$ 17,266,692	\$ -	\$ -
Stable value fund	878,695	878,695	-	-
	\$ 18,145,387	\$ 18,145,387	\$ -	\$ -

5. Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds managed by Fidelity Management Trust Company. Fidelity Management Trust Company is also a service provider, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

6. Federal Income Tax Status

The Plan received a favorable tax opinion letter dated June 30, 2020 from the Internal Revenue Service, which states that the Plan as then designed, qualifies under the applicable provisions of the Internal Revenue Code and that it is therefore exempt from federal income taxes. Although the Plan has been amended since receiving the opinion 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 IRC and, therefore, believe that the Plan is qualified, and its exempt status has been maintained. Accordingly, no provision for income taxes has been included in the accompanying financial statements.

The Plan evaluates all significant tax positions as required by generally accepted accounting principles in the United States of America. As of December 31, 2024 and 2023, the Plan does not believe that it has taken any tax positions that would require the recording of any additional tax liability nor does it believe that there are any unrealized tax benefits that would either increase or decrease within the next twelve months. The Plan's income tax returns are subject to examination by the appropriate regulatory authorities as of December 31, 2024 and 2023, the Plan's federal tax returns generally remain open for the last 3 years.

THE VERESCENCE 401k PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023 to the Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 20,271,780	\$ 18,603,658
Less: Participant contributions receivable	-	(41,632)
Less: Employer contributions receivable	-	(24,381)
Net assets available for benefits per the Form 5500	\$ 20,271,780	\$ 18,537,645

The following is a reconciliation of changes in net assets available for plan benefits as presented in these financial statements and Form 5500 for the years ended December 31:

	2024	2023
Net increase in net assets available for benefits per the financial statements	\$ 1,668,122	\$ 3,147,328
Add: Contributions allocated to additions on Form 5500	66,013	144,018
Less: Contributions allocated to additions on financial statements	-	(66,013)
Net increase in net assets available for benefits per the Form 5500	\$ 1,734,135	\$ 3,225,333

Contributions are accounted for on the accrual basis in the financial statements, whereas Form 5500 is prepared on the cash basis.

8. Information Certified by Qualified Institution (Unaudited)

All investment information in the accompanying financial statements and supplemental schedules (schedule of assets held at end of year), including investments held and notes receivable from participants at December 31, 2024 and 2023, net change in fair value of investments and interest income for the year ended December 31, 2024, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Company (Fidelity), the Plan's qualified institution. Accordingly, Fidelity has certified to the completeness and accuracy of the following:

	2024	2023
Statements of net assets		
Investments at fair value	\$ 20,271,780	\$ 18,537,645
Statement of changes in net assets		
Investment income:		
Interest and dividends	908,405	604,352
Net realized and unrealized appreciation in fair value of investment	1,722,773	1,991,446
Interest income on notes receivable from participants	\$ 35,215	\$ 23,303

See independent auditor's report.

THE VERESCENCE 401k PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

9. 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.

10. Subsequent Events

During the plan years ended December 31, 2021, 2022 and 2023, certain participant distribution requests were not remitted within the time frame required by the Plan document and Department of Labor (DOL) regulations and were therefore considered delinquent distributions.

The Plan Sponsor remitted all outstanding contributions, including applicable lost earnings, to the affected participants during 2023. Subsequent to year end, the Plan corrected the delinquency in accordance with the U.S. Department of Labor's Voluntary Fiduciary Correction Program (VFCP). Further to this is it noted that employee contributions are now deposited to the Plan within 3 business days of payroll.

The Plan administrator has evaluated subsequent events through September 30, 2025, the date the financial statements were available to be issued and determined that no additional adjustments to the accompanying financial statements were necessary as a result of these settlements.

SUPPLEMENTAL SCHEDULES

THE VERESCENCE 401k PLAN
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)
as of December 31, 2024

EIN#23-2812719
Form 5500
Plan Number: 001

(a)	(b) Identity of issue, borrower lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost value	(e) Current value
Mutual Funds				
	American Funds	Large Blend, Target-Date 2030	**	\$ 2,733,984
	American Funds	Large Growth, Target-Date 2035	**	2,293,178
	American Funds	Large Blend, Target-Date 2025	**	1,226,768
	American Funds	Large Growth, Target-Date 2055	**	1,145,879
	American Funds	Large Growth, Target-Date 2050	**	1,068,270
	American Funds	Large Growth, Target-Date 2040	**	1,007,270
	American Funds	Large Growth, Target-Date 2060	**	561,570
	American Funds	Large Growth, Target-Date 2045	**	466,386
	American Funds	Large Blend, Target-Date 2020	**	327,567
	American Funds	Large Blend	**	189,728
	American Funds	Large Growth, Diversified Emerging Mkts	**	119,541
	American Funds	Large Blend, Target-Date 2000-2010	**	27,340
	American Funds	Mid-Cap Value	**	6,831
	American Funds	Large Blend, Target-Date 2015	**	5,612
*	Fidelity Investments	Large Growth	**	1,888,300
*	Fidelity Investments	Large Blend	**	924,162
*	Fidelity Investments	Intermediate Core-Plus Bond	**	607,474
*	Fidelity Investments	World Large-Stock Growth	**	269,149
*	Fidelity Investments	Large Blend	**	236,052
*	Fidelity Investments	Small Growth	**	55,223
	MFS	Mid Value	**	1,191,416
	MFS	Large Growth	**	319,318
	Investco Discovery	Small Growth	**	779,952
	Investco Oppenheimer	Large Growth	**	357,254
	Vanguard	Small Blend	**	510,702
	Federated Hermes Institutional	High Yield Bond	**	376,243
	Federated Hermes	Mid Growth	**	139,387
	American Beacon	Small value	**	66,288
	Dimensional Fund Advisors	Inflation-Protected Bond	**	24,112
	Cohen & Steers	Mid Cap Growth Z	**	8,724
				18,933,680
Stable Value Funds				
	Putnam Investments	Stable Value Fund	**	853,123
				853,123
				19,786,803
*	Notes Receivable from Participants	Loans with interest rates ranging from 4.25% to 9.5% and maturity dates through 2032		\$ 484,977

* Represents party-in-interest transactions

** Cost basis is not required for participant-directed investments and therefore is not included

THE VERESCENCE 401k PLAN
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)
as of December 31, 2023

EIN#23-2812719
Form 5500
Plan Number: 001

(a)	(b) Identity of issue, borrower lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost Value	(e) Current value
Mutual Funds				
	American Funds	Large Blend, Target-Date 2030	**	\$ 3,138,571
	American Funds	Large Growth, Target-Date 2035	**	1,894,333
	American Funds	Large Blend, Target-Date 2025	**	1,092,092
	American Funds	Large Growth, Target-Date 2055	**	872,494
	American Funds	Large Growth, Target-Date 2040	**	861,086
	American Funds	Large Growth, Target-Date 2050	**	748,824
	American Funds	Large Growth, Target-Date 2045	**	414,904
	American Funds	Large Growth, Target-Date 2060	**	390,802
	American Funds	Large Blend, Target-Date 2020	**	277,927
	American Funds	Large Blend, Target-Date 2000-2010	**	178,220
	American Funds	Large Blend	**	153,668
	American Funds	Large Growth, Diversified Emerging Mkts	**	41,999
	American Funds	Large Blend, Target-Date 2015	**	9,003
	American Funds	Mid-Cap Value	**	7,414
*	Fidelity Investments	Large Growth	**	1,586,814
*	Fidelity Investments	Large Blend	**	795,970
*	Fidelity Investments	Intermediate Core-Plus Bond	**	465,425
*	Fidelity Investments	Small Growth	**	110,365
*	Fidelity Investments	Large Blend	**	94,319
	MFS	Mid Value	**	1,107,576
	MFS	Large Growth	**	496,245
	Investco Discovery	Small Growth	**	653,979
	Investco Oppenheimer	Large Growth	**	603,711
	Investco	Large Growth	**	258,940
	Vanguard	Small Blend	**	465,334
	Federated Hermes Institutional	High Yield Bond	**	348,727
	Federated Hermes	Mid Growth	**	61,855
	American Beacon	Small value	**	86,129
	Principal	Global Real Estate, Mid Cap Blend	**	40,783
	Dimensional Fund Advisors	Inflation-Protected Bond	**	9,183
				17,266,692
Stable Value Funds				
	Putnam Investments	Stable Value Fund	**	878,695
				878,695
				18,145,387
*	Notes Receivable from Participants	Loans with interest rates ranging from 4.25% to 9.5% and maturity dates through 2032		\$ 392,258

* Represents party-in-interest transactions

** Cost basis is not required for participant-directed investments and therefore is not included