

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☒ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan STI 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 03/01/2017
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) SEQUENTIAL TECHNOLOGY INTERNATIONAL LLC 1555 SPILLMAN DRIVE BETHLEHEM, PA 18015
2b	Employer Identification Number (EIN) 81-4426170
2c	Plan Sponsor's telephone number 484-821-4014
2d	Business code (see instructions) 541511

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2025	NICHOLAS MARUDIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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	5 261
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) 193 6a(2) 269 6b 0 6c 122 6d 391 6e 2 6f 393 6g(1) 223 6g(2) 353 6h 18
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 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) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan STI 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SEQUENTIAL TECHNOLOGY INTERNATIONAL LLC	D Employer Identification Number (EIN) 81-4426170

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

☒

Yes

☐

No
- b

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

(b)

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b)

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	26299	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

J W COLE FINANCIAL INC

59-3680571

(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	21408	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan STI 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SEQUENTIAL TECHNOLOGY INTERNATIONAL LLC	D Employer Identification Number (EIN) 81-4426170	

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.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	213869	420438
(2) Participant contributions	1b(2)	1128	1128
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	276317	586807
(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)	268003	368691
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	9744401	11611167
(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	10503718	12988231
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	80037	104057
k Total liabilities (add all amounts in lines 1g through 1j)	1k	80037	104057
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	10423681	12884174

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)	351079	
(B) Participants	2a(1)(B)	933798	
(C) Others (including rollovers)	2a(1)(C)	220675	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1505552
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	20219	
(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)	19313	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		39532
(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)	304856	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		304856
(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)		0
(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)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1543154
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		3393094

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	857054	
(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)		857054
f Corrective distributions (see instructions)	2f		24020
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	26299	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	25228	
(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)		51527
j Total expenses. Add all expense amounts in column (b) and enter total	2j		932601

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2460493
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: **DANNIBLE AND MCKEE LLP**

(2) EIN: **33-0996661**

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.)	☒	☐	65826
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.)	☐	☒	
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.)	☐	☒	
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.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
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?	☐	☒	
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?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
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.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan STI 401(K) PLAN	B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 SEQUENTIAL TECHNOLOGY INTERNATIONAL LLC	D Employer Identification Number (EIN) 81-4426170	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase ☐ Decrease ☐ Both ☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 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 b The corresponding number for the second preceding plan year	15a 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 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	16a 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
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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
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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 <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	



STI 401(k) Plan
Financial Statements
and
Supplementary Information
December 31, 2023 and 2022



DM Financial Plaza | 221 S. Warren St. | Syracuse, NY 13202
315.472.9127 | www.DMCPAS.com

Independent Auditor's Report

October 7, 2025

To the Plan Administrator and Trustees of
STI 401(k) Plan

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

We have performed audits of the financial statements of STI 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, 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 Audits 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 to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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, which raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that 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 Audits 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 U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

Other Matters - Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2023 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 U.S. GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified

investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Dannible & McKee, LLP

Dannible & McKee, LLP
Syracuse, New York

STI 401(k) Plan

Statements of Net Assets Available for Benefits

	<u>December 31,</u>	
<u>Assets</u>	<u>2023</u>	<u>2022</u>
Investments:		
Investments at fair value (Notes 1, 2, 4, and 5)	<u>\$ 12,197,974</u>	<u>\$ 10,020,718</u>
Receivables:		
Participant contributions (Note 1)	1,128	1,128
Employer contributions (Note 1)	420,438	213,869
Notes receivable from participants (Notes 1 and 2)	<u>368,691</u>	<u>268,003</u>
Total receivables	<u>790,257</u>	<u>483,000</u>
Total assets	12,988,231	10,503,718
<u>Liabilities</u>		
Excess contributions payable (Note 1)	<u>104,057</u>	<u>80,037</u>
Net assets available for benefits	<u>\$ 12,884,174</u>	<u>\$ 10,423,681</u>

See accompanying notes to financial statements.

STI 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

	<u>December 31,</u>	
	<u>2023</u>	<u>2022</u>
Additions in net assets attributed to:		
Investment income (Notes 1, 2, 4, and 5):		
Net appreciation in investments	\$ 1,543,154	\$ -
Interest and dividend income	<u>325,075</u>	<u>256,445</u>
Total investment income	<u>1,868,229</u>	<u>256,445</u>
Interest received on notes receivable from participants (Notes 1 and 2)	<u>19,313</u>	<u>11,470</u>
Contributions (Note 1):		
Participants	933,798	895,238
Employer	351,079	340,331
Rollover	<u>220,675</u>	<u>386</u>
Total contributions	<u>1,505,552</u>	<u>1,235,955</u>
Total additions	<u>3,393,094</u>	<u>1,503,870</u>
Deductions from net assets attributed to:		
Net depreciation in investments (Notes 1, 2, 4, and 5)	-	2,856,411
Benefit payments (Notes 1 and 2)	857,054	2,668,567
Administrative expenses (Note 2)	51,527	61,121
Corrective distributions (Note 1)	<u>24,020</u>	<u>80,037</u>
Total deductions	<u>932,601</u>	<u>5,666,136</u>
Net increase (decrease)	2,460,493	(4,162,266)
Net assets available for benefits:		
Beginning of year	<u>10,423,681</u>	<u>14,585,947</u>
End of year	<u>\$ 12,884,174</u>	<u>\$ 10,423,681</u>

See accompanying notes to financial statements.

STI 401(k) Plan

Notes to Financial Statements

Note 1 - Description of Plan

The following description of the STI 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.

General - The Plan is a qualified defined contribution plan under Section 401(a) of the Internal Revenue Code and with a Section 401(k) salary deferral arrangement. The Plan covers all eligible employees of Sequential Technology International, LLC (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Plan provisions - The Plan implemented certain provisions of the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"), a law which allows immediate changes to the Plan to, among others, allow certain eligible individuals to receive Coronavirus related relief through temporary suspension of loan repayments, allows temporary tax relief for Coronavirus related distributions up to \$100,000, and suspends required minimum distributions. The Plan has implemented the required provisions and other optional provisions of the Setting Every Community Up for Retirement Enhancement Act 2.0 of 2022 (the "SECURE 2.0 Act") and the Setting Every Community Up for Retirement Act of 2019 (the "SECURE Act"), a law which, among others, extends the age for required minimum distributions to seventy-two. Written amendments to the Plan to reflect these operation changes will be adopted at a later date in accordance with applicable law and Internal Revenue Service guidance.

Eligibility - Employees of the Company who have attained the age of twenty-one years old and are not (i) employees covered by a collective bargaining agreement, unless the agreement requires the employees to be included in the Plan; (ii) residents of Puerto Rico, (iii) leased employees; (iv) nonresident aliens who do not receive any earned income from the Company which constitute United States earned income; and (v) part-time, temporary, or seasonal employees, unless certain criteria have been met, are eligible to participate in the Plan.

Contributions - Participants may elect to defer 90% of their eligible compensation, as defined in the plan document, on a pre-tax or post tax (Roth) basis, up to amounts established under IRS regulations. Participants who attain the age of fifty before the end of the plan year are eligible to make catch-up contribution, not to exceed the IRS limits. Once a participant is eligible for the Plan, they are automatically enrolled in the Plan after thirty-five days of the employee's date of hire with an initial deferral rate of 5%, which is increased by 1% each year, up to a maximum of 10%, unless the participant elects a different percentage or affirmatively elects not to participate in the Plan. Participants may also rollover amounts from other qualified plans into the Plan.

Each year the Company may contribute a discretionary matching contribution for each participant. The Company's discretionary matching contribution for the years ended December 31, 2023 and 2022 is equal to 50% of the first 4% of a participant's elective contributions, up to a maximum of 2% of each participant's compensation. Discretionary

matching contributions were \$235,773 for the year ended December 31, 2023, of which the Company paid \$101,239, the Plan recorded an employer contribution receivable of \$103,139 as of December 31, 2023, and used \$31,395 of available forfeitures to fund the remainder, see below. Discretionary matching contributions amounted to \$169,733 for the year ended December 31, 2022, of which the Company paid \$126,462 and the Plan recorded an employer contribution receivable of \$43,271 as of December 31, 2022.

During the audits of the Plan's financial statements, management determined there were missed auto enrollments and missed employer match contributions due to inadvertent oversight by management. This operational defect was corrected using the Self-Correction Program portion of Revenue 2021-30. Management worked with their contracted third-party administrator, Fidelity, to complete missed deferral opportunity calculation for the periods impacted. Therefore, the Plan recorded Qualified Non-Elective Contributions ("QNEC") of \$146,701 and \$170,598 to make those affected participants whole, which are included in employer contributions receivable in the statements of net assets available for benefits as of December 31, 2023 and 2022, and in the employer contributions in the statements of changes in net assets available for the years ended December 31, 2023 and 2022, respectively. The QNECs for 2023 and 2022 were funded into the Plan on September 30, 2025.

Participant accounts - Each participant's account is credited with the participant's elective deferral contribution plus the Company's contributions, plan earnings, and the allocation of administrative expenses. Allocations are based on participant compensation or account balances, as defined by the Plan Agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Participants can access their account information via Fidelity's website where they have the ability to change their elective deferrals and investment options, as well as request distributions.

Investment options - Upon enrollment in the Plan, a participant may direct contributions in any of the investment options offered by the Plan. Participants may change their investment options online daily.

Vesting - Participants are immediately vested in their elective salary deferral contributions plus actual earnings thereon. Vesting in the remainder of their account balance is based on years of continuous service. A participant is 100% vested after five years of credited service. Participants are 100% vested in Company contributions after five years of credited service.

Forfeitures - These amounts can be used to reduce future employer contributions or pay administrative expenses, which are at the discretion of the plan administrator. There were forfeitures used to offset employer matching contributions of \$31,395 for the year ended December 31, 2023. Unused forfeitures available are \$25,273 and \$33,842 as of December 31, 2023 and 2022, respectively. There were no forfeitures used for the year ended December 31, 2022.

Payment of benefits - Upon termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the vested value of his or her account. Participants may also elect to rollover funds into another qualified plan or individual

retirement account. Additionally, participants are permitted to make in-service withdrawals of account balances from the Plan. To qualify for this type of withdrawal, the participant must have attained the age of fifty-nine and one-half or must meet certain criteria for a hardship withdrawal, as outlined in the plan document.

Hardship withdrawals - A participant may apply for a hardship withdrawal to assist in the payment of several types of personal hardships, as defined by the Plan Agreement. Any hardship distributed is limited to the amount necessary to meet the financial need and must be approved by the plan administrator.

Notes receivable from participants - Participants may borrow from their accounts up to a maximum equal to the lesser of \$50,000 reduced by the highest outstanding loan balance in their vested account balance during the prior twelve-month period or 50% of their vested account balance. The notes bear interest at the prime rate plus 1.00% (9.50% as of December 31, 2023) at the time of issuance. The interest rate on outstanding notes ranged from 4.25% to 9.50% as of December 31, 2023. Principal and interest is repaid ratably through payroll deductions. The term of the repayment period cannot exceed five years, except if the note is used to acquire a residence then the repayment period may be extended beyond five years, but not to exceed ten years. The notes are secured by the vested balance in the participant's account. According to requirements of the participant note program, the plan administrator will treat a note in default as of the missed repayment date according to the terms of the loan.

Deemed distributions - Deemed distributions represent the amount of unpaid principal on notes receivables from participants who are actively participating in the Plan and have not continued to make payments on the outstanding notes as required under the note's receivable from participants program. There were no deemed distributions for the years ended December 31, 2023 and 2022.

Excess contributions payable - Excess contributions payable represent excess employee salary deferral contributions and excess employer matching contributions owed to certain participants in order to satisfy the relevant nondiscrimination provisions of the Plan. The excess contributions payable ("corrective distributions") are returned to the affected participants subsequent to year-end, including any investment earnings or losses thereon. There were corrective distributions of \$24,020 and \$80,037 for the years ended December 31, 2023 and 2022, respectively, with excess contributions payable of \$104,057 and \$80,037 as of December 31, 2023 and 2022, respectively.

Plan termination - Although it has not expressed any intent to do so, the Company has the right under the Plan Agreement to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

Note 2 - Summary of significant accounting policies

Method of accounting - The Plan maintains its accounting records and financial statements on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of plan income and expense during the reporting period. Actual results could differ from those estimates.

Risks and uncertainties - The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, credit, and overall market risk. Market risks include domestic and global events which could impact the value of investment securities. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Economic dependency and concentration of credit risk - Approximately 80% and 12% of the Plan's investments are invested in Fidelity and American Funds mutual funds, respectively, as of December 31, 2023. Approximately 81% and 10% of the Plan's investments were invested in Fidelity and American Funds mutual funds, respectively, as of December 31, 2022. Accordingly the Plan is dependent upon the financial condition of these companies.

Investment valuation and income recognition - Investments are stated at fair value (see Note 4). All investment values have been determined and certified by Fidelity Management Trust Company, the Trustee of the Plan (see Note 3). 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. Net appreciation (depreciation) in investments include the Plan's gains and losses on investments bought and sold, as well as held during the year.

Notes receivable from participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Management individually reviews all notes receivable balances that exceed ninety days from the date of the most recent payment and based on the assessment of credit worthiness, estimates the portion, if any, of the balance that will not be collected. Currently, there is no valuation allowance recorded; however, management will record an allowance if and when potentially uncollectible participant notes receivable become material. If a participant defaults on a note receivable and a distribution from the participant's account has been made during the plan year because the participant has left the Plan, the defaulted note receivable will be reported as benefits paid to participants on the statements of changes in net assets available for benefits and deducted from the receivable balance.

Administrative costs - Administrative costs, including maintaining participant accounts, legal, and accounting costs, are the obligation of the Plan; however, the Company may pay for such expenses. Costs of managing the investments are paid directly out of the plan assets (see Note 5).

Payment of benefits - Benefits are recorded as paid.

Subsequent events - In March 2025, the Company was acquired by a third-party and as a result of the transaction employees were terminated at various times throughout 2025. In total, the participants who were terminated amounted to more than 20% of the plan participants; accordingly, the plan sponsor determined that a partial plan termination occurred. All participants who were affected by the terminations were fully vested in their account balances. Management has evaluated subsequent events through October 7, 2025, the date that the financial statements were available for issue.

Note 3 - Information certified by the Plan's Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held as of December 31, 2023 and 2022, and net appreciation (depreciation) in investments, interest and dividends, and interest received on notes receivable from participants for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity, the Trustee of the Plan. Furthermore, the Plan's independent accountants did not perform auditing procedures with respect to the information except to compare such information to the related information included in the financial statements and ERISA-required supplemental schedules.

Note 4 - Fair value measurements

The Financial Accounting Standards Board has published authoritative guidance on fair value measurements, which establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the authoritative guidance are described as follows:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include: <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets; |

- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full-term of the asset or liability.

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

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

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

Registered Investment Companies (i.e., Mutual Funds and Money Market Funds) - The investment portfolios consist of mutual funds and money market funds, which are valued at the closing price reported on the active market on which the individual security is traded (Level 1).

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan 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. There have been no changes in the methodologies used as of December 31, 2023 or 2022.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of:

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Registered investment companies	<u>\$ 12,197,974</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,197,974</u>

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Registered investment companies	<u>\$10,020,718</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$10,020,718</u>

Note 5 - Related party transactions and party-in-interest transactions

The Plan's investments are funds managed by Fidelity, the Trustee of the Plan. Fees paid for these services qualify as party-in-interest transactions and are included in the net appreciation (depreciation) in investments on the accompanying statements of changes in net assets available for benefits.

The Plan pays for certain expenses related to plan operations and investment advisory to various service providers, which are party-in-interest transactions under ERISA and are included in administrative expenses on the accompanying statements of changes in net assets available for benefits. The Plan contracts with Fidelity Investments Institutional to provide recordkeeping services and the fees paid by the Plan for these services amounted to \$26,299 and \$31,933 for the years ended December 31, 2023 and 2022, respectively. The Plan contracts with Strategic Advisors, Inc. and J W Cole Financial Inc. to provide investment management services and the fees paid by the Plan for these services amounted to \$25,228 and \$29,188 for the years ended December 31, 2023 and 2022, respectively.

Note 6 - Tax status

The Plan has adopted the Fidelity Basic Plan Document No. 17. The Internal Revenue Service has ruled that this standardized prototype plan is acceptable under Section 401(a) of the Internal Revenue Code, and a separate determination letter has not been obtained for the Plan. The Plan has been amended since receiving the determination letter; however, the management of the Company and plan administrator are not aware of any matters that would disqualify the Plan. Accordingly, the Plan has been accounted for as a tax-exempt plan.

The Plan has reviewed its operations for uncertain tax positions and believes there are no significant exposures. The Plan will include penalties and interest on income tax liabilities in administrative expenses if such amounts arise. The Plan did not incur any penalties and/or interest for the years ended December 31, 2023 or 2022. The Plan is no longer subject to regulatory examinations by tax authorities for the closed tax years before 2020.

Note 7 - Prohibited transactions

During 2021, the Plan failed to remit to the Plan's Trustee employee elective deferrals of \$1,128 within the period prescribed by the United States Department of Labor for the year ended December 31, 2021. Delays in remitting contributions to the Trustee were due to an administrative oversight, and the Company remitted these contributions along with lost earnings during the year ended December 31, 2024.

During 2020, the Plan failed to remit certain participant contributions and loan repayments in a timely manner in accordance with DOL regulations. The delinquent contributions and loan repayments from 2020 aggregated \$64,698. The Plan sponsor remitted these contributions and loan repayments to the Plan during 2020; however, the related lost earnings were contributed to the Plan during 2023.

Supplemental Schedules



STI 401(k) Plan

EIN #81-4426170

Plan #001

Schedule of Delinquent Participant Contributions
(Required Disclosure of Schedule H, Line 4a on Form 5500)

For the Year Ended December 31, 2023

Year	Participant Contributions Transferred Late to Plan	Total that Constitute Non-exempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Check Here if Late Participant Loan Repayments Are Included:	Contributions Not Corrected	Contributions Covered Outside VFCP	Contributions Pending Correction in VFCP	
2021		\$ -	\$ 1,128	\$ -	\$ 1,128
2020		\$ -	\$ 64,698	\$ -	\$ 64,698

STI 401(k) Plan

EIN #81-4426170

Plan #001

Schedule of Assets (Held at End of Year)
(Required Disclosure of Schedule H, Line 4i on Form 5500)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
		Registered Investment Companies		
*	Fidelity Investments	Freedom Index 2030 Investor	**	\$ 2,292,288
*	Fidelity Investments	Freedom Index 2040 Fund	**	1,976,630
*	Fidelity Investments	Freedom Index 2035 Investor	**	1,122,265
	American Funds	Growth Fund of America R6	**	919,991
*	Fidelity Investments	500 Index	**	746,253
*	Fidelity Investments	Freedom Index 2020 Investor	**	744,093
*	Fidelity Investments	Government Money Market Fund	**	586,807
*	Fidelity Investments	Freedom Index 2050 Investor	**	554,626
*	Fidelity Investments	Freedom Index 2045 Investor	**	496,891
	American Funds	New Perspective R6	**	452,372
*	Fidelity Investments	Freedom Index 2025 Investor	**	309,210
*	Fidelity Investments	Small Cap Index	**	271,182
*	Fidelity Investments	Mid Cap Index Fund	**	235,687
*	Fidelity Investments	Freedom Index 2055 Investor	**	229,506
	Vanguard	Mid Cap Growth Index Admiral	**	206,756
	Vanguard	Mid Cap Value Index Admiral	**	192,128
	JP Morgan	Core Plus Bond Fund Class R6	**	109,418
	Dimensional Fund Advisors	US Core Equity 2 I	**	96,583
	Dimensional Fund Advisors	US Large Company I	**	93,651
*	Fidelity Investments	Freedom Index 2060 Investor	**	86,821
	Dimensional Fund Advisors	Inflation Protected Securities Portfolio	**	69,800
	American Funds	International Growth and Income Fund R6	**	55,477
*	Fidelity Investments	U.S. Bond Index	**	52,434
	American Funds	New World Fund Class Class R6	**	51,414
*	Fidelity Investments	International Index	**	36,899
	Vanguard	Small Cap Index Fund Admiral Shares	**	33,277
*	Fidelity Investments	Freedom Index 2065 Investor	**	27,940
	Dimensional Fund Advisors	International Value I	**	27,912
	Invesco	Diversified Dividend Fund Class R6	**	26,381
	Vanguard	High Yield Corporate Fund Admiral Shares	**	24,511
	Dimensional Fund Advisors	US Small Cap I	**	20,466
	Dimensional Fund Advisors	US Targeted Value I	**	18,551
	American Funds	EUPAC R6	**	15,668
	Dimensional Fund Advisors	Real Estate Securities I	**	7,357
*	Fidelity Investments	Freedom Index 2010 Investor	**	3,885
	Alliance Bernstein	High Income Z	**	2,059
*	Fidelity Investments	Freedom Index 2005 Fund	**	785
		Participant Loans		
*	Participants	Participant Loans, with interest rates ranging from 4.25% to 9.50%	**	368,691
				<u>\$12,566,665</u>

* A party-in-interest as defined by ERISA.

** Cost omitted for participant directed investments.

STI 401(k) Plan

EIN #81-4426170

Plan #001

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(Required Disclosure of Schedule H, Line 4i on Form 5500)

December 31, 2023

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* A party-in-interest as defined by ERISA.

** Cost omitted for participant directed investments.

Submission for Agency Tracking ID: 25-10-171450

Plan Name:

Sti 401(K) Plan

EIN:

814426170

Plan Number:

001

Please provide the following information:

Contact first name:

Nicholas

Contact last name:

Marudis

Contact email:

nicholas.marudis@fusioncx.com

Contact phone number:

917-238-5233

Summary of DFVC Calculator Results

Plan Year End Date	Beginning Of Year Participant Count	Date filed with EFAST (mm/dd/yyyy)	Days Late	Penalty Amount	Pay Penalty?
12/31/2022	288	10/15/2025	807	2000	☒
12/31/2023	223	10/15/2025	441	2000	☒

Total Penalty Amount:

4000

For plan number **001**, the total DFVC penalty amount due is **\$4000**.

If you elect to pay now, you will be taken to the Pay.gov secure website where your payment information will be collected. You will then be returned here to receive your printable submission confirmation.

1. I understand that I am making a payment under the Delinquent Filer Voluntary Compliance Program (DFVCP), a voluntary program, and that I am waiving my right both to receive notices of intent to assess a penalty under 29 CFR 2560.502c-2 and to contest the Secretary of Labor's assessment of the penalty amount for this submission.
2. I understand that I am only submitting, and receiving relief for, the filings for the plan and the plan years that are listed above.
3. I understand that payment under the DFVCP does not in and of itself constitute completion of the DFVCP requirements or acceptance into the DFVCP.

4. I understand that complete originals of all the filings being submitted under the DFVCP must be submitted to and received by the Department of Labor pursuant to the instructions for such filings.
 5. I affirm that all information submitted in this submission is true, correct, and complete to the best of my knowledge.
-

☒ Check here to confirm that you have read and agree to all the above statements.