

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

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... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... [X] an amended return/report [ ] a short plan year return/report... 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... 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: RYZEN SOLUTIONS EMPLOYEE BENEFIT PLAN
1b Three-digit plan number (PN): 501
1c Effective date of plan: 01/01/2007
2a Plan sponsor's name (employer, if for a single-employer plan): RYZEN SOLUTIONS
2b Employer Identification Number (EIN): 77-0523327
2c Plan Sponsor's telephone number: 408-993-1282
2d Business code (see instructions): 561300

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 entries for JOHN STAULO and fields for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	230
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	230
	<b>6a(2)</b>	255
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	255
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
4A 4D 4E

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" 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 type="checkbox"/> Trust	(3) <input 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)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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**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.

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**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 \_\_\_\_\_

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<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p><b>A</b> Name of plan <span style="color: blue;">RYZEN SOLUTIONS EMPLOYEE BENEFIT PLAN</span></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><span style="color: blue;">501</span></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <span style="color: blue;">RYZEN SOLUTIONS</span></p>	<p><b>D</b> Employer Identification Number (EIN) <span style="color: blue;">77-0523327</span></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
UNITED HEALTHCARE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-2739571	79413	922835	735	01/01/2024	12/31/2024

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p><b>(a)</b> Total amount of commissions paid</p> <p style="color: blue;">113159</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="color: blue;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

VERUS INSURANCE SERVICES 4170 DOUGLAS BLVD., SUITE 100  
GRANITE BAY, CA 95746

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
113159			3

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	0
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	(5) Total deductions .....	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	0

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>		3742262
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>		

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

***Ryzen Solutions 401(k) Profit Sharing Plan and Trust***  
***Independent Auditor's Report and Financial Statements with***  
***Supplemental Schedule***  
***December 31, 2024 and 2023***

**EIN 77-0523327**  
**Plan 001**

**RYZEN SOLUTIONS 401(K) PROFIT SHARING PLAN AND TRUST**

**TABLE OF CONTENTS**

**DECEMBER 31, 2024 and 2023**

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INDEPENDENT AUDITOR'S REPORT	1
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS	3
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	4
NOTES TO FINANCIAL STATEMENTS	5
SUPPLEMENTAL SCHEDULE – FORM 5500, SCHEDULE H, PART IV, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)	11

NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under Employment Retirement Income Security Act of 1974 have been omitted as they are not applicable.



## INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of the  
Ryzen Solutions 401(k) Profit Sharing Plan and Trust

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of Ryzen Solutions 401(k) Profit Sharing Plan and Trust (the Plan), which 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 then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### **Basis for Disclaimer of Opinion**

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Merrill Lynch, Pierce, Fenner & Smith Incorporated (a Bank of America Company), the custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2024 and 2023, that the information provided to the plan administrator by the custodian is complete and accurate.

### **Disclaimer of Opinion**

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

**Other Matter**

The supplemental schedule listed in the Table of Contents as of December 31, 2024 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

**Report on Form and Content in Compliance With DOL Rules and Regulations**

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

*Hock Bratcher LLP*

Morgan Hill, California  
June 2, 2025

**RYZEN SOLUTIONS 401(K) PROFIT SHARING PLAN AND TRUST**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**AS OF DECEMBER 31**

	<u>2024</u>	<u>2023</u>
<b><i>Assets</i></b>		
Investments at fair value:		
Mutual funds	\$ 9,686,858	\$ 7,486,808
Money market funds	243,592	317,132
<i>Total investments</i>	<u>9,930,450</u>	<u>7,803,940</u>
Participant loans	82,518	40,991
<b><i>Total assets</i></b>	<u>10,012,968</u>	<u>7,844,931</u>
<b><i>Liabilities</i></b>		
Corrective distributions payable	<u>-</u>	<u>-</u>
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS</b>	<u><u>\$ 10,012,968</u></u>	<u><u>\$ 7,844,931</u></u>

See accompanying notes and independent auditor's report

**RYZEN SOLUTIONS 401(K) PROFIT SHARING PLAN AND TRUST**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**FOR THE YEARS ENDED DECEMBER 31**

	2024	2023
<b>ADDITIONS:</b>		
Contributions	\$ 2,031,004	\$ 1,736,731
Investment interest and dividend income	274,113	193,181
Interest income on participant loans	4,189	3,427
Net appreciation in fair value of investments	914,385	946,236
<i>Total additions</i>	3,223,691	2,879,575
<b>DEDUCTIONS:</b>		
Distributions and benefits to participants	1,013,339	563,732
Net corrective distributions payable	-	3,807
Administrative expenses	42,315	30,991
<i>Total deductions</i>	1,055,654	598,530
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<b>2,168,037</b>	<b>2,281,045</b>
<b>NET ASSETS AVAILABLE FOR BENEFITS:</b>		
Beginning of year	7,844,931	5,563,886
End of year	<b>\$ 10,012,968</b>	<b>\$ 7,844,931</b>

See accompanying notes and independent auditor's report

**RYZEN SOLUTIONS 401(K) PROFIT SHARING PLAN AND TRUST**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2024 and 2023**

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1. DESCRIPTION OF THE PLAN

General

The Ryzen Solutions 401(k) Profit Sharing Plan and Trust (the Plan), adopted January 1, 2007 and amended/restated effective May 20, 2022, is a defined contribution plan covering all eligible employees of Ryzen Solutions (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and Section 401(a) of the Internal Revenue Code (IRC). The Company has contracted with Merrill Lynch, Pierce, Fenner & Smith Incorporated (a Bank of America Company) to act as the custodian, and designated Paychex, Inc. to serve as third-party administrator to process and maintain the records of participant data.

The following description of the Plan provides only general information. Participants should refer to the Plan document for a more complete description of the Plan provisions.

Eligibility and Contributions

Employees 21-years or older are eligible to participate in the Plan unless they are (i) governed by a collective bargaining agreement, except when the collective bargaining agreement provides for participation as part of the agreement, (ii) a nonresident alien, or (iii) an independent contractor.

Participants may elect to contribute deferrals at the lesser of 100% of compensation or up to \$23,000 (\$30,500 for those 50 years and older) of their eligible pay as defined under the Plan (\$22,500 in 2023 regardless of age) and may make additional catch-up contributions of \$7,500 once they reach the age of 50 for both 2024 and 2023.

The Company may make discretionary contributions as determined by the Board of Directors. For the years ended December 31, 2024 and 2023, there were no discretionary contributions.

Participant Accounts and Allocations

The Plan maintains individual accounts for participants. Each participant's account is credited with the participant's contributions, allocations of (a) the Company's contributions and (b) plan earnings and losses. Allocations are based on participant earnings or account balances as defined by the Plan document. Distributions to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings (losses) thereon. Company contributions begin after the eligibility period of one year of service, and vest at a rate of 20 percent per year of service with 100 percent vesting after six years of service.

Investments

Participants direct the investment of their contributions into various investment options offered by the Plan.

*See independent auditor's report*

**RYZEN SOLUTIONS 401(K) PROFIT SHARING PLAN AND TRUST**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2024 and 2023**

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1. DESCRIPTION OF THE PLAN (CONTINUED)

Participant Loans and In-Service Withdrawals

Active participants may borrow from their vested account balances an amount equal to a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Terms range from one to five years. The loans are secured by the vested balance in the participant's account and bear interest at a rate established by the Plan administrator. At December 31, 2024, interest rates on outstanding loans were 7.25% - 9.50%. Principal and interest are repaid by payroll deductions.

Per the Plan document, in-service withdrawals to employees are limited to post-age 59.5 withdrawals.

Payment of Benefits

Following termination of employment, retirement, disability, or death, a distribution to a participant will be made in a lump-sum cash payment equal to the participant's vested balances except as otherwise provided in the Plan.

Forfeitures

Forfeitures from participants' non-vested accounts may be used by the Company to reduce future Company matching contributions and/or profit sharing contributions, or to pay administrative fees. There were no forfeitures for the years ended December 31, 2024 and 2023. There were no unapplied non-vested accounts at December 31, 2024 and 2023.

Administrative Expenses

Fees and expenses of the Plan for legal, accounting and other administrative services may be paid directly by the Company or, at the discretion of the Company, paid in whole or in part from Plan assets. Certain recordkeeping, investment management, transaction and loan administrative fees are paid by participants and offset against investment earnings.

Plan Termination

Although the Company intends to maintain the Plan indefinitely, the Company has the right to amend the Plan document at any time, including terminating the Plan, subject to the provisions of ERISA, which includes that no account can be credited with a reduction. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

*See independent auditor's report*

**RYZEN SOLUTIONS 401(K) PROFIT SHARING PLAN AND TRUST**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2024 and 2023**

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

*Basis of Accounting*

The accompanying financial statements have been prepared in accordance with generally accepted accounting principles (“GAAP”) in the United States of America.

*Investments Valuation and Income Recognition*

The Plan’s investments are stated at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Mutual funds are valued at quoted market prices that represent the net asset value of shares held by the Plan at year-end. See Note 6 for additional discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan’s gains and losses on investments bought and sold as well as held during the year.

*Distributions to Participants*

Distributions to participants are recorded when paid.

*Income Tax Status*

The Plan received a favorable determination letter that finds the Plan was designed in accordance with the applicable IRC requirements and, therefore, the related trust is not subject to tax under current tax law. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its tax qualification. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, as a result, no provision for income taxes has been included in the Plan’s financial statements. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2021. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by tax authorities.

On May 6, 2024, the Plan administrator received a notice of audit from the Employee Benefits Security Administration, U.S. Department of Labor, covering the period January 1, 2023 through the date of production (the DOL Audit). As of June 2, 2025, the financial statement issuance date, the Plan administrator has not received notification of any findings that are material to the accompanying financial statements.

*Use of Estimates*

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

*See independent auditor’s report*

**RYZEN SOLUTIONS 401(K) PROFIT SHARING PLAN AND TRUST**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2024 and 2023**

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

Management has evaluated subsequent events through June 2, 2025, the financial statement issuance date. Other than the DOL Audit previously mentioned, no material other events have occurred.

Risks and Uncertainties

Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the financial statements.

3. INFORMATION CERTIFIED BY CUSTODIAN

The following is a summary of the unaudited information regarding the Plan, as included in the Plan's financial statements and supplemental schedule prepared or derived from information reported by the custodian of the Plan. The Plan administrator has obtained certifications from the custodian that such information is complete and accurate as of December 31, 2024 and 2023, for the years then ended, as follows:

	2024	2023
Investments at fair value:		
Mutual funds	\$ 9,686,858	\$ 7,486,808
Money market fund	243,592	317,132
Statement of changes in net assets available for for benefits - investment income:		
Investment interest and dividend income	274,113	193,181
Net appreciation in fair value of investments	914,385	946,236

Notes 4 and 6: The above applies to the investment information included in Notes 4 and 6 excluding the classification of investments by level.

Supplemental Schedule: The above applies to all investment balances and information included in the supplemental schedule of assets held at the end of the year.

4. INVESTMENTS

The Plan's investments are held in trust by the custodian. The Plan's trust agreement requires the custodian to invest the Plan's assets into various fund options as directed by each participant. During the year ended December 31, 2024, the Plan's net appreciation in investments (including gains and losses on investments bought and sold, as well as held during the year) was \$914,385 (\$946,239 for 2023), resulting primarily from mutual funds.

*See independent auditor's report*

**RYZEN SOLUTIONS 401(K) PROFIT SHARING PLAN AND TRUST**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2024 and 2023**

5. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are held in investments managed by the Plan custodian and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. Participant loans also qualify as exempt party- in-interest transactions.

6. FAIR VALUE MEASUREMENTS

The Plan accounts for certain assets and liabilities at fair value. The hierarchy below lists three levels of fair value based on the extent to which inputs used in measuring fair value are observable in the market. The Plan categorizes each of the fair value measurements in one of these three levels based on the lowest level input that is significant to the fair value measurement in its entirety. These levels are:

Level 1 – Unadjusted quoted prices available in active markets for identical investments as of the reporting date.

Level 2 – Observable inputs to the valuation methodology are other than Level 1 inputs, 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 Plan’s policy is to recognize significant transfers between levels at the actual date of the event or circumstance that caused the transfer. For the years ended December 31, 2024 and 2023, there were no transfers in or out of levels 1, 2 or 3.

The Plan’s financial instruments carried at fair value on a recurring basis by the fair value hierarchy levels previously discussed were as follows as of December 31:

		2024			
		Level 1	Level 2	Level 3	Total
Investments at fair value:					
	Mutual funds	\$ 9,686,858	\$ -	\$ -	\$ 9,686,858
	Money market fund	243,592	-	-	243,592
		\$ 9,930,450	\$ -	\$ -	\$ 9,930,450
		2023			
		Level 1	Level 2	Level 3	Total
Investments at fair value:					
	Mutual funds	\$ 7,486,808	\$ -	\$ -	\$ 7,486,808
	Money market fund	317,132	-	-	317,132
		\$ 7,803,940	\$ -	\$ -	\$ 7,803,940

*See independent auditor's report*

**RYZEN SOLUTIONS 401(K) PROFIT SHARING PLAN AND TRUST**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2024 and 2023**

6. FAIR VALUE MEASUREMENTS (CONTINUED)

Shares of mutual funds are categorized as Level 1. They are valued at quoted market prices that represent the net asset value of shares held by the Plan at year-end.

7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 10,012,968	\$ 7,844,931
Net assets available for benefits per the Form 5500	<u>10,012,968</u>	<u>7,844,931</u>
Reconciling differences	<u>\$ -</u>	<u>\$ -</u>

The following is a reconciliation of the change in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Increase in net assets per statement of changes in net assets available for plan benefits per the financial statements	\$ 2,168,037	\$ 2,281,045
Change in corrective distributions payable	<u>-</u>	<u>(3,807)</u>
Increase in net assets per statement of changes in net assets available for plan benefits per the Form 5500	<u>\$ 2,168,037</u>	<u>\$ 2,277,238</u>

8. CORRECTIVE DISTRIBUTIONS PAYABLE

In order to pass the Actual Deferral Percentage (ADP) Test, the Plan's management elected to refund excess elective deferrals and earnings thereon to certain highly-compensated employees. The calculated amounts for year ended December 31, 2022 was \$3,807. This amount has been included as a change in corrective distributions payable in Note 7.

*See independent auditor's report*

SUPPLEMENTAL SCHEDULE

**RYZEN SOLUTIONS 401(K) PROFIT SHARING PLAN AND TRUST**

**SCHEDULE H, PART IV, LINE 41 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
*	BlackRock Liquidity Funds FedFund Institutional Shares <i>Total Money Market Funds</i>	Money Market Fund	\$ 243,592 <u>243,592</u>
	iShares S&P 500 Index	Mutual Fund	1,597,011
*	BlackRock LifePath® Index 2060	Mutual Fund	1,177,826
*	BlackRock LifePath® Index 2055	Mutual Fund	1,300,005
*	BlackRock LifePath® Index 2040	Mutual Fund	692,247
*	BlackRock LifePath® Index 2035	Mutual Fund	712,864
*	BlackRock LifePath® Index 2030	Mutual Fund	488,732
*	BlackRock LifePath® Index Retirement	Mutual Fund	833,663
*	BlackRock LifePath® Index 2050	Mutual Fund	426,333
*	BlackRock LifePath® Index 2045	Mutual Fund	570,720
	ClearBridge Large Cap Growth	Mutual Fund	375,535
*	BlackRock LifePath® Index 2065	Mutual Fund	404,029
	iShares Russell Mid-Cap Index	Mutual Fund	230,612
	ClearBridge Small Cap Growth	Mutual Fund	105,237
	American s Washington Mutual Investors	Mutual Fund	200,520
	iShares U.S. Aggregate Bond Index	Mutual Fund	145,425
	iShares MSCI EAFE International Index	Mutual Fund	158,507
	Metropolitan West Total Return Bond	Mutual Fund	110,804
	American Century Inflation Adjusted Bond	Mutual Fund	61,736
	Wells Fargo Special Small Cap Value	Mutual Fund	63,586
	Western Asset Core Bond	Mutual Fund	31,466
	<i>Total Mutual Funds</i>		<u>9,686,858</u>
*	Participant Loans	Interest rate 4.5% - 9.5%, Maturity 2024 - 2027	82,518
			<u>\$ 10,012,968</u>

\* **Exempt Party-in-Interest as defined by ERISA**

**Column (d), cost, has been omitted as all investments are participant directed**

**EMPLOYER ID: 77-0523327  
PLAN NUMBER: 001**

*See accompanying notes and independent auditor's report*