

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 2025 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan GALOIS, INC. EMPLOYEE STOCK OWNERSHIP PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/2013
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) GALOIS, INC. 421 SW 6TH AVE, SUITE 300 PORTLAND, OR 97204-1522
2b	Employer Identification Number (EIN) 93-1278540
2c	Plan Sponsor's telephone number 503-626-6616
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.	09/18/2026	DANIEL BOYER
	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	5 170
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) 107 6a(2) 119 6b 28 6c 22 6d 169 6e 0 6f 169 6g(1) 168 6g(2) 167 6h 11
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 Characteristic Codes in the instructions:

2I 3I 2P 2Q

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic 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
---	---

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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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
		2025
		This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan GALOIS, INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 GALOIS, INC.	D Employer Identification Number (EIN) 93-1278540	

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

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

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

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

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

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

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

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

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

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)

(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 ☐

(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 ☐

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

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

a Name:	DELAP LLP	b EIN:	93-0418710
c Position:	ACCOUNTING/CPA FIRM		
d Address:	5885 MEADOWS ROAD, NO. 200 LAKE OSWEGO, OR 97035	e Telephone:	503-697-4118

Explanation: DELAP LLP JOINED APRIO LLP IN JANUARY OF 2026.

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 2025 This Form is Open to Public Inspection
	For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
	A Name of plan GALOIS, INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 GALOIS, INC.	D Employer Identification Number (EIN) 93-1278540	

Part I	Asset and Liability Statement		
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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1088578	781345
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	891335	690758
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	15394000	17544000
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	17373913	19016103

Liabilities

1g Benefit claims payable	1g	0	81971
1h Operating payables	1h		
1i Acquisition indebtedness	1i	5709735	5241262
1j Other liabilities	1j	674178	674178
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	6383913	5997411

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	10990000	13018692
--	-----------	----------	----------

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)	1081345	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1081345
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	10482	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10482
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(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)		
(B) Other	2b(5)(B)	2150000	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		2150000

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3241827

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1007405	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1007405
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		205706
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	24	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		24
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1213135

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2028692
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

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: **APRIO LLP**

(2) EIN: **57-1157523**

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.)		☒	
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 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan GALOIS, INC. EMPLOYEE STOCK OWNERSHIP PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 GALOIS, INC.		D Employer Identification Number (EIN) 93-1278540
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
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): 46-7290006		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?		☐ Yes ☒ No
11 a Does the ESOP hold any preferred stock?		☐ Yes ☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?		☒ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

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).....

14a

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).....

14b

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).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

**GALOIS, INC. EMPLOYEE STOCK OWNERSHIP
PLAN**

AUDITED FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

Galois, Inc. Employee Stock Ownership Plan

Table of Contents

	Page
Independent Auditors' Report	1 - 3
Audited Financial Statements	
Statements of Net Assets (Deficit) Available for Benefits	4
Statement of Changes in Net Assets (Deficit) Available for Benefits	5
Notes to Financial Statements	6 - 17
Supplemental Schedule	
Schedule of Assets (Held at End of Year)	18



Independent Auditors' Report

To the Board of Trustees
Galois, Inc. Employee Stock Ownership Plan
Portland, Oregon

Opinion on the 2025 Financial Statements

We have audited the accompanying financial statements of Galois, Inc. Employee Stock Ownership Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the Statement of Net Assets (Deficit) Available for Benefits as of December 31, 2025, and the related Statement of Changes in Net Assets (Deficit) Available for Benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets (deficit) available for benefits of Galois, Inc. Employee Stock Ownership Plan as of December 31, 2025, and the changes in its net assets (deficit) available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion on the 2025 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2025 Financial Statements section of our report. We are required to be independent of Galois, Inc. Employee Stock Ownership Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the 2025 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Galois, Inc. Employee Stock Ownership Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Independent Auditors' Report (continued)

Auditors' Responsibilities for the Audit of the 2025 Financial Statements

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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Galois, Inc. Employee Stock Ownership Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Galois, Inc. Employee Stock Ownership Plan's ability to continue as a going concern for a reasonable period of time.

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

Independent Auditors' Report (continued)

Other Matters

2025 Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

2024 Financial Statements

The financial statements of Galois, Inc. Employee Stock Ownership Plan as of December 31, 2024, were audited by Delap LLP, who merged with Aprio, LLP as of January 1, 2026 whose report dated August 12, 2025 expressed an unmodified opinion on those statements.

A handwritten signature in cursive script that reads "Aprio, LLP".

Lake Oswego, Oregon

September 15, 2026

Galois, Inc. Employee Stock Ownership Plan

Statements of Net Assets (Deficit) Available for Benefits

<i>December 31,</i>	2025			2024		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Assets						
Galois, Inc. (Galois) common stock at fair value	\$ 12,107,403	\$ 5,436,597	\$ 17,544,000	\$ 9,789,098	\$ 5,604,902	\$ 15,394,000
Cash and cash equivalents	690,758	-	690,758	891,335	-	891,335
Employer contribution receivable	781,345	-	781,345	1,088,578	-	1,088,578
Total assets	13,579,506	5,436,597	19,016,103	11,769,011	5,604,902	17,373,913
Liabilities						
Related party notes payable	-	5,241,262	5,241,262	-	5,709,735	5,709,735
Loan payments in transit	-	674,178	674,178	-	674,178	674,178
Total liabilities	-	5,915,440	5,915,440	-	6,383,913	6,383,913
Net assets (deficit) available for benefits	\$ 13,579,506	\$ (478,843)	\$ 13,100,663	\$ 11,769,011	\$ (779,011)	\$ 10,990,000

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Galois, Inc. Employee Stock Ownership Plan

Statement of Changes in Net Assets (Deficit) Available for Benefits

Year Ended December 31, 2025

	Allocated	Unallocated	Total
Additions			
Investment income			
Net appreciation in fair value of investments	\$ 693,013	\$ 1,456,987	\$ 2,150,000
Interest	10,482	-	10,482
Total investment income	703,495	1,456,987	2,160,482
Employer contribution	1,081,345	-	1,081,345
Allocation of 4.662318 shares of Galois common stock	951,113	-	951,113
Total additions	2,735,953	1,456,987	4,192,940
Deductions			
Benefits paid to participants	925,434	-	925,434
Interest expense	-	205,706	205,706
Administrative expenses	24	-	24
Allocation of 4.662318 shares of Galois common stock	-	951,113	951,113
Total deductions	925,458	1,156,819	2,082,277
Net increase	1,810,495	300,168	2,110,663
Net assets (deficit) available for benefits			
Beginning of plan year	11,769,011	(779,011)	10,990,000
End of plan year	\$ 13,579,506	\$ (478,843)	\$ 13,100,663

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Galois, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

-
1. **Description of the Plan** The following description of the Galois, Inc. Employee Stock Ownership 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 leveraged employee stock ownership plan (ESOP), established on January 1, 2013 by Galois, Inc. (the Company). The Plan and related trust (the Trust) are subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Company is the plan sponsor and acts as the plan administrator. The Plan is designed to comply with sections 401(a) and 4975(e)(7) of the Internal Revenue Code (IRC) and the regulations thereunder. Galois, Inc. Employee Stock Ownership Trust is the trustee of the Plan (the Trustee), and First American Bank is the custodian of the Plan's assets.

In March 2015, the Company contributed 21.7066 shares of the Company's common stock to the ESOP, which were immediately released in full for allocation to participants. In 2017, the Plan purchased 42.2934 shares of Company common stock using the proceeds of loans from the Company. In 2023, the Plan purchased an additional 22.0000 shares of Company common stock using the proceeds of an additional loan from the Company (see Note 5). The loans are being repaid primarily from the Company's contributions to the Plan. The loans are collateralized by unallocated shares of the Company's common stock and are guaranteed by the Company. The Company has no rights against shares once they are allocated under the Plan. Accordingly, the accompanying financial statements present separately assets and liabilities and changes therein pertaining to the accounts of employees with rights under the Plan in allocated Company common stock, whether or not vested (allocated), and Company common stock not yet allocated to employees (unallocated).

On an annual basis, the Plan makes a calculation of the number of shares to be allocated (released) to the account of eligible participants. The calculation of allocated shares is made in accordance with applicable regulations under the IRC and the Plan document.

Unallocated common stock: The unallocated common stock represents all assets and liabilities of the Plan relating to the leveraging of the Plan and not yet allocated to participants.

Galois, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

Allocated common stock: The allocated common stock represents the fair value of the ESOP shares allocated to participants' accounts during the year. It represents the number of shares calculated in accordance with applicable regulations under the IRC. It takes into account the debt service provided by the Company's contributions and any dividends received on the unallocated ESOP shares during the year. The release fraction applied to the number of unreleased shares is the principal paid that coincides with the timing of the Company's contributions and interest paid during the Plan year (numerator) divided by the numerator plus an estimate of the remaining future principal and interest to be paid. During the year ended December 31, 2025, approximately 4.66 shares were released; and as of December 31, 2025 and 2024, approximately 26.65 and 31.31 shares remained unallocated. It should be noted that there is no connection as to the number of shares being allocated and the market value of the Corporation's common shares at any given time. Hence, the market value of the stock on the actual day of the allocation (release) to participants' accounts may vary from the fair value as of December 31, 2025 and 2024, as presented in the financial statements.

Eligibility: The Plan is a defined contribution plan covering substantially all employees of the Company who are at least 18 years of age and who have completed one hour of service, except for union, non-resident alien, and other non-benefited employees including hourly and temporary employees.

Contributions: The Company's contributions are used to fund the Plan's debt service. The debt service funding triggers the release of shares to be allocated to participants' accounts, in accordance with regulations under ERISA, the IRC, and the Plan document. In addition, the Company may make a discretionary contribution to the Plan. Participants must complete one hour of service during the Plan year to be eligible to receive an allocation of employer contributions. During the year ended December 31, 2025, the Company made discretionary contributions to the Plan of \$407,165. Contributions are subject to certain limitations.

Galois, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

Participant accounts: Each participant's account is credited (charged) with allocations of (a) Company contributions, (b) forfeitures of terminated participants' nonvested accounts, (c) Company common stock released as a result of the loan repayments, (d) the Plan's earnings (losses), (e) administrative expenses (if any), and (f) dividends on Company common stock. ESOP allocations are based upon the ratio of the participant's eligible compensation to the total eligible Plan compensation for the Plan year. Dividends earned on allocated Company common stock are credited to participant accounts based upon the ratio of the participant's Other Investment Account to the Plan's total Other Investments as of the allocation date (as defined in the Plan document). Dividends earned on unallocated Company common stock are credited to eligible participant accounts based upon the ratio of the participant's Other Investment Account to the Plan's total eligible Other Investments as of the allocation date. During the year ended December 31, 2025, there were no dividends on Company common stock.

Payment of benefits: On termination of service due to death, disability, or retirement, distribution of a participant's (or their beneficiary's) account shall occur as soon as administratively possible but no later than the end of the Plan year following the end of the Plan year in which such event occurs. On termination of service, a participant whose vested Plan accounts total \$1,000 or less will automatically receive a lump-sum amount equal to the value of the vested interest in his or her account. If the terminated participant's balance exceeds \$1,000 but is less than \$7,000, and the participant does not elect to receive a distribution, the Plan permits the plan administrator to make a distribution directly to an individual retirement account set up on the participant's behalf. A participant whose vested Plan accounts exceeds \$7,000 may leave the funds in the Plan for up to six years or elect to receive their vested interest in either a lump-sum distribution, substantially equal installments over a specified period of time not to exceed five years, or any combination of the foregoing.

Galois, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

If a participant's vested Plan accounts are more than \$20,000 or the Company has determined that the aggregate of all benefit distributions that could be required to be made under the Plan for the year is more than \$100,000, then the Company will pay all distributions in substantially equal annual installments over a period of years not to exceed five years. The first installment will be the greater of \$20,000 or one-fifth of the participant's vested Plan accounts. Accounts are either distributed in cash, in shares of Company common stock, or partly in each. The Trustee decides the exact form of distribution (i.e., some or all in cash, or some or all in Company common stock). If a distribution is made in Company common stock, the Company shall immediately repurchase the Company common stock at a price equal to the fair market value of the Company common stock as of the allocation date immediately preceding the distribution date, which is independently valued annually. During the year ended December 31, 2025, the Company repurchased 4.598406 shares from participants. However, as of February 2024, the Plan was amended to indicate that no conversion of Company common stock will occur upon distribution during the period beginning on June 30, 2023 and ending on the earlier of (i) December 31, 2025, (ii) the allocation date of the Plan year in which the 2023 ESOP Loan discussed in Note 5 is repaid in full, or (iii) the allocation date of the Plan year in which the fair market value of the Company stock equals or exceeds \$218,000.

Vesting: Vesting in the discretionary contributions is based on years of continuous service of at least 1,000 hours per year. A participant is 50 percent vested after two years of service are completed, and vests the remaining 50 percent upon reaching three years of service. In addition, upon death, disability, or retirement at age 65 or older, participants will immediately become 100% vested in their account.

Forfeited accounts: Forfeitures of terminated non-vested accounts may be used to pay administrative expenses of the Plan. Any forfeited accounts not used for expenses are allocated to remaining participants based upon the ratio of the participant's eligible compensation to the total eligible Plan compensation for the Plan year. Participants must complete one hour of service during the Plan year to be eligible to receive an allocation of the forfeitures. Forfeitures allocated for the year ended December 31, 2025 were approximately \$154,000. As of December 31, 2025 and 2024, unallocated forfeited non-vested accounts were not significant to the accompanying financial statements.

Galois, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

Diversification: Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in stock into investments that are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a five-year period. In each of the first five years, a participant may diversify up to 25 percent of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year the percentage increases to 50 percent. Divestment and reinvestment may occur annually for qualified participants. During the year ended December 31, 2025, a participant elected to diversify 0.376121 shares of Company common stock held in their participant account resulting in a cash distribution in the amount of approximately \$67,000.

Voting rights: All Company common stock held in the Plan shall be voted by the Trustee. Participants are entitled to direct the Trustee to the voting of their allocated with respect to any vote required for the approval of any corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all of the assets of the Company, or similar transactions. The Trustee shall vote any unallocated Company common stock held by the Plan, as well as any allocated participant Company common stock for which a participant has failed to give timely voting direction.

Put option: Under federal income tax regulations, any Company stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no active market. The put price is representative of the fair value of the stock. Participants have two put option periods each plan year. The first is 60 days beginning on the date that the Company's common stock is distributed to participants, and the second is another 60 day period beginning after the determination of fair market value in the following Plan year. Payment shall be made within 30 days of the exercise of the put option either in a single lump-sum payment or in substantially equal annual payments, including interest, over a period not to exceed five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Galois, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

Administrative expenses: At the Company's discretion, administrative expenses of the Plan may be paid directly by the Company or by the Plan. Expenses that are paid by the Company are excluded from the accompanying financial statements. Investment management fees paid by the Plan are offset against net appreciation or included in net depreciation in fair value of investments in the accompanying statement of changes in net assets (deficit) available for benefits.

2. Significant accounting policies

Basis of accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

Cash and cash equivalents: The Plan considers all highly liquid investments with original maturities of three months or less when purchased to be cash equivalents. Cash and cash equivalents are recorded at cost, which approximates fair value.

Investment valuation and income recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Interest income is recorded on the accrual basis. Dividend income is accrued on the ex-dividend date.

Payment of benefits: Benefits are recorded when paid.

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 assets, liabilities, and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Subsequent events: The Plan has evaluated subsequent events for disclosure in these financial statements through September 15, 2026, which is the date the financial statements were available to be issued.

Galois, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

- 3. Investments** Information concerning the Plan's nonparticipant-directed investment in the Company's stock as of December 31, 2025 and 2024, and for the year ended December 31, 2025 is as follows:

	2025		2024	
	Allocated	Unallocated	Allocated	Unallocated
Number of shares common stock	59	27	55	31
Cost	\$ 4,032,450	\$ 5,241,262	\$ 3,543,978	\$ 5,709,734
Fair value	\$ 12,107,403	\$ 5,436,597	\$ 9,789,098	\$ 5,604,902
Net appreciation in fair value of investment	\$ 693,013	\$ 1,456,987		

- 4. Fair value measurements** The Plan reports its assets at fair value based on a 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 are described below:

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 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 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.

Galois, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

The asset or liability's 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.

The Plan's investment in shares of the Company's common stock is reported at its fair value as determined by an independent appraiser retained for the purpose by the Plan's trustee. The independent fair value appraisal is dependent upon historical and forecasted operations of the Company as represented by management, and general industry and market conditions affecting the Company's business. As of December 31, 2025, the fair value appraisal was determined using a combination of the income and market approaches. Within the income approach the capitalization of free cash flow method was used. Within the market approach the guideline publicly traded companies and comparable transactions approaches were used.

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.

Galois, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

The fair value of assets is as follows:

Assets at Fair Value as of December 31, 2025				
2025	Level 1	Level 2	Level 3	Total
Company common stock	\$ -	\$ -	\$ 17,544,000	\$ 17,544,000

Assets at Fair Value as of December 31, 2024				
2024	Level 1	Level 2	Level 3	Total
Company common stock	\$ -	\$ -	\$ 15,394,000	\$ 15,394,000

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those instruments, and the significant unobservable inputs.

Instrument	Fair Value 12/31/2025	Fair Value 12/31/2024	Principal Valuation Technique	Significant Unobservable Inputs
Company common stock	\$ 17,544,000	\$ 15,394,000	Income	EBITDA Net Income Weighted average cost of capital Discount rate Discount rate for lack of marketability Discount for lack of control Public comparables
			Market	EBITDA multiple Discount for lack of marketability Discount for lack of control

Galois, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

5. **Related party notes payable** In 2017, the Plan entered into loan agreements with the Company for borrowings of \$3,997,721 (the 2017 Loans). The proceeds from the 2017 Loans were used to purchase 42.2934 shares of the Company's common stock. The 2017 Loans have a fixed interest rate of 2.75% and require annual principal and interest payments through May 2027.

In 2023, the Plan purchased 22 shares of Company common stock at a price per share of \$218,000 using the proceeds from an additional bank loan in the amount of \$4,796,000 (the 2023 Loan). The 2023 Loan has a fixed annual interest rate of 3.79% and is repayable in 50 equal annual payments of principal and interest through December 31, 2072.

Unallocated shares of Company stock are collateral for the loan. Shares are released from collateral and allocated to participants as payments of principal and interest are made.

The following is a schedule of future principal maturities of long-term debt for the note payable at December 31, 2025.

Year Ending December 31	Amount
2026	\$ 481,890
2027	227,699
2028	39,262
2029	41,221
2030	42,783
Thereafter	4,408,407
Total	\$ 5,241,262

Galois, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

-
- | | |
|--|---|
| 6. Risks and uncertainties | The Plan invests in investment instruments which are exposed to both specific and general economic risks, such as interest rate, market and credit risks. Due to the level of risk associated with the Plan's investments, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in future statements of net assets available for benefits. Approximately 92% and 89% of the Plan's total assets were invested in Company common stock as of December 31, 2025 and 2024, respectively. The underlying value of the Company common stock is impacted by the financial position and future operations of the Company. Accordingly, this represents a concentration risk to the Plan. |
| 7. Plan termination | Although it has not expressed any intent to do so, the Employer has the right under the Plan 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 fully vested in their accounts. Upon termination of the Plan, the Employee Benefits Administration Committee should direct the Trustee to pay all liabilities and expenses of the trust fund and to sell unallocated shares of financed common stock held in the loan suspense account to the extent it determines such sale is necessary in order to repay the related party notes payable. |
| 8. Related party and party-in-interest transactions | The Plan invests in Company common stock and has notes payable to the Company. These are related party and party-in-interest transactions. In addition, the Plan administrator is a participant in the Plan. As described in Note 1, the Company pays certain plan expenses. In addition, the Plan has a number of service providers and these providers are considered parties in interest under ERISA. |
| 9. Tax status | <p>The Internal Revenue Service ("IRS") has determined and informed the Plan administrator by letter dated February 15, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan administrator and the Plan's legal counsel believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.</p> <p>The Plan is intended to qualify as an employee stock ownership plan under Section 401(a) of the Internal Revenue Code (the "Code"), and the related trust is intended to be exempt from federal income tax under Section 501(a) of the Code. The Plan is also designed to satisfy the applicable requirements of Sections 409 and 4975(e)(7) of the Code.</p> |

Galois, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

- 10. Reconciliation to Form 5500** The following is a reconciliation of amounts in the financial statements to Form 5500 as of December 31, 2025 and 2024 and for the year ended December 31, 2025:

	<u>2025</u>	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 13,100,663	\$ 10,990,000
Benefit claims payable per the Form 5500	(81,971)	-
Total net assets per Form 5500	\$ 13,018,692	\$ 10,990,000
Benefits paid to participants per the financial statements	\$ 925,434	
Benefit claims payable per the Form 5500	81,971	
Benefits paid to participants per Form 5500	\$ 1,007,405	
Net increase per the financial statements	\$ 2,110,663	
Benefit claims payable per the Form 5500	(81,971)	
Net increase in net assets available for benefits as presented on Form 5500	\$ 2,028,692	

Galois, Inc. Employee Stock Ownership Plan

EIN: 93-1278540

Plan: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

(c)				
(b)		Description of Investment		(e)
Identity of Issue, Borrower		Including Maturity Date,		Current
(a)	Lessor or Similar Party	Rate of Interest, Collateral,	(d)	Value
		Par or Maturity Value	Cost	
* Galois, Inc.		Common stock - 86 shares	\$ 9,273,712	\$ 17,544,000

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

Refer to accompanying Independent Auditors' Report.

Galois, Inc. Employee Stock Ownership Plan

EIN: 93-1278540

Plan: 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

		(c)		
		Description of Investment		
		Including Maturity Date,		
		Rate of Interest, Collateral,	(d)	(e)
(a)	(b)	Par or Maturity Value	Cost	Current Value
Identity of Issue, Borrower				
Lessor or Similar Party				
* Galois, Inc.		Common stock - 86 shares	\$ 9,273,712	\$ 17,544,000

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

Refer to accompanying Independent Auditors' Report.