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.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
TRACE SYSTEMS INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2006

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)
TRACE SYSTEMS INC.

8251 GREENSBORO DRIVE
SUITE 510
MCLEAN, VA 22102

2b Employer Identification Number (EIN)
22-3684941

2c Plan Sponsor's telephone number
703-414-3500

2d Business code (see instructions)
541990

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2026	DAYNA KNOP
	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 [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	581
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	**6a(1)**	387
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	356
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	253
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	609
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	609
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	543
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	591
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	70
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:

2E 2F 2G 2K 2S 2T 2J 3D

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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(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)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
TRACE SYSTEMS INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRACE SYSTEMS INC.

D Employer Identification Number (EIN)
22-3684941

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).. . . . . [X] Yes [ ] No

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

MID ATLANTIC FINANCIAL MANAGEMENT

25-1443041

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	84541	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	51562	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

STRATEGIC ADVISERS LLC

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	14770	Yes [ ] No [X]	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BR ADV SC CORE INST - BNY MELLON I 500 ROSS STREET 15253-4426 PITTSBURGH, PA 53442	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
LZD GLB LST INFRS IS - SS&C GLOBAL 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.15%

(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

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
TRACE SYSTEMS INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRACE SYSTEMS INC.

D Employer Identification Number (EIN)
22-3684941

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	336163	322949
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	656417	824455
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	34055741	42797468
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	35048321	43944872
Liabilities			
1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	35048321	43944872

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)	1536072	
(B) Participants	2a(1)(B)	3942139	
(C) Others (including rollovers)	2a(1)(C)	815864	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		6294075
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	22745	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	68472	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		91217
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1678111	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1678111
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5519686
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		13583089
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4534673	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		4534673
f Corrective distributions (see instructions)	2f		992
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	300	
(3) Recordkeeping fees	2i(3)	51262	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	99311	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		150873
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4686538
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		8896551
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] 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) [X] 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: CHERRY BEKAERT LLP **(2)** EIN: 56-0574444

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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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
TRACE SYSTEMS INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRACE SYSTEMS INC.

D Employer Identification Number (EIN)
22-3684941

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107

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

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

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ 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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A .

TRACE SYSTEMS, INC. 401(k) PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

As of December 31, 2025 and 2024 and for the Year Ended December 31, 2025

And Report of Independent Auditor

Cherry Bekaert LLP
Your Guide Forward

TRACE SYSTEMS, INC. 401(k) PLAN
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SUPPLEMENTAL SCHEDULE
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Note: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Cherry Bekaert LLP
Your Guide Forward

Report of Independent Auditor

To the Plan Administrator
Trace Systems, Inc. 401(k) Plan
Vienna, Virginia

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

We have performed audits of the accompanying financial statements of Trace Systems, Inc. 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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 the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Cherry Bekaert LLP

Tysons Corner, Virginia
October 9, 2026

TRACE SYSTEMS, INC. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
Investments, at fair value	$ 43,120,417	$ 34,391,904
Receivables:		
Employer contributions	58,142	54,895
Notes receivable from participants	824,455	656,417
Total Receivables	882,597	711,312
Net Assets Available for Benefits	$ 44,003,014	$ 35,103,216

The accompanying notes to the financial statements are an integral part of these statements.

TRACE SYSTEMS, INC. 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2025

Additions to net assets attributed to:		
Investment Income:		
Net appreciation in fair value of investments	$	5,519,685
Interest and dividend income		1,700,856
Net Investment Income		7,220,541
Interest income on notes receivable from participants		68,472
Contributions:		
Participants		3,942,139
Employer		1,539,319
Rollovers		815,864
Total Contributions		6,297,322
Total Additions		13,586,335
Deductions from net assets attributed to:		
Benefits paid to participants		4,535,665
Administrative expenses		150,872
Total Deductions		4,686,537
Net increase in net assets available for benefits		8,899,798
Net assets available for benefits, beginning of year		35,103,216
Net assets available for benefits, end of year	$	44,003,014

The accompanying notes to the financial statements are an integral part of these statements.

Note 1—Description of the Plan

The following description of the Trace Systems, Inc. 401(k) Plan (the "Plan") is provided for general purposes only. Participants should refer to the Plan Agreement, as amended and restated, for a more complete description of the Plan's provisions.

General – The Plan was established on January 1, 2006 by Trace Systems Inc. (the "Company", "Employer", or "Plan Sponsor"), and was most recently amended and restated effective September 8, 2021. The Plan is a defined-contribution plan intended to qualify under Section 401(k) of the Internal Revenue Code ("IRC") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan covers substantially all full-time employees of the Plan Sponsor aged 18 or older, with the exception of temporary employees and interns, unless they have attained age 21 and have completed at least 1,000 hours of service, as defined in the Plan, as well as nonresident aliens, residents of Puerto Rico, and employees covered by a collective bargaining agreement. New employees who have attained the age of 18 are eligible to become participants in the Plan on the first day of employment.

Administration – The Plan is administered by the Plan Sponsor. The Plan administrator has the overall responsibility and authority as the named fiduciary to manage and control the operations and administration of the Plan and may designate one or more individuals to perform these responsibilities. The Plan's assets are held in the custody of Fidelity Management Trust Company (the "qualified institution").

Certain administrative functions are performed by officers or employees of the Plan Sponsor. No such officer or employee receives compensation from the Plan.

Participant Contributions – Participants are automatically enrolled in the Plan. The Company will deduct 5% of their eligible compensation, as defined in the Plan, unless the participant elects otherwise. The Plan provides for an Automatic Contribution Arrangement ("ACA") which includes a step up increase of 1% annually, up to 10%, unless the participant elects otherwise. Such automatic election shall apply when a participant first becomes eligible to make elective deferral contributions. Participants may make salary deferral contributions from 1% to 85% of their compensation each pay period, as defined by the Plan, on a pre-tax basis subject to the limitations of the IRC, as well as Roth elective deferral contributions. In addition, participants 50 years of age or older may elect to make a catch-up deferral contribution of up to $7,500 for the year ended December 31, 2025. Participants who are aged 60 to 63 may elect to make a catch-up deferral contribution of up to $11,250 for the year ended December 31, 2025. Qualified distributions from other qualified retirement plans can also be contributed to the Plan and retained as a rollover contribution.

Employer Contributions – The Plan Sponsor contributes to the Plan through safe harbor matching contributions and discretionary non-elective contributions. The Plan Sponsor's safe harbor matching contribution during 2025 was 100% of the first 3% of the eligible participant's compensation contributed to the Plan, and 50% of the next 2% of the eligible participant's compensation contributed to the Plan. The Plan Sponsor made a true-up contribution of $58,142 during the year ended December 31, 2025. The Plan Sponsor did not make a discretionary non-elective contribution during the year ended December 31, 2025. Contributions are subject to certain IRC limitations.

Participant Accounts – Individual accounts are maintained for each participant and include participants' salary deferral contributions, the appropriate Plan Sponsor matching contribution, and discretionary non-elective contributions, if any, Plan earnings or losses, an allocation of plan expenses not paid by the Plan Sponsor, distributions, and loan repayments. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1—Description of the Plan (continued)

Investment Options – Participants may direct the qualified institution as to the investment of their account balances in accordance with guidelines established by the Plan. Participants may change their investment elections at any time. Transfers of account balances between elected investment options may also be made at any time.

Vesting – Participants are immediately vested in their salary deferral contributions, rollover contributions, and Plan Sponsor safe harbor matching contributions, plus actual earnings thereon. A participant becomes 100% vested in Plan Sponsor qualified discretionary non-elective contributions upon death, becoming disabled, or reaching retirement age, as defined by the Plan. These contributions ordinarily vest as follows:

Years of Service	Percent Vested
Less than 2 years	0%
2 years or more	100%

Notes Receivable from Participants – Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest commensurate with local prevailing rates as determined quarterly by the Plan administrator. At December 31, 2025, interest rates on the notes receivable from participants ranged from 5.25% to 10.50%. Loan terms range from one to five years but may be longer if the loan is for the purchase of a primary residence. Principal and interest is paid ratably through monthly payroll deductions.

Payment of Benefits – Upon termination of service, a participant (or designated beneficiary) may elect to receive an amount equal to the value of the participant's vested interest in their account. The Plan allows for distributions upon termination of service, death, disability, and attainment of normal retirement age. A participant may elect to receive a lump-sum payment or may roll over the value of their account into another qualified Plan or IRA.

In the event of a financial hardship, the Plan allows the withdrawal of elective deferrals. The Plan does not permit the withdrawal of any safe harbor matching or discretionary non-elective contributions. To receive a hardship withdrawal, a participant must satisfy the applicable requirements of the Plan and the Internal Revenue Code ("IRS") rules. Certain income tax penalties may apply to withdrawals or distributions prior to age 59½.

Forfeitures – As of December 31, 2025 and 2024, forfeited nonvested accounts totaled $50,145 and $209, respectively. Per the Plan document, these amounts may be used to pay Plan expenses or to reduce amounts otherwise required to be contributed to the Plan. During the year ended December 31, 2025, $325,076 of forfeited nonvested accounts were used to reduce Plan Sponsor contributions.

Administrative Expenses – Certain expenses of the Plan are paid by the Plan Sponsor and are not included in the statement of changes in net assets available for benefits. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation of fair value of investments.

Note 2—Summary of significant accounting policies

Basis of Accounting – The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates – The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 2—Summary of significant accounting policies (continued)

Investment Valuation and Income Recognition – Investments in the Plan are reported at fair value. U.S. GAAP defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation in the fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are reclassified as distributions based upon the terms of the Plan document.

Benefits Paid to Participants – Benefits paid to participants are recorded when paid.

Risk and Uncertainties – The Plan provides for various investment options in funds of stocks, bonds, and fixed-income securities. Investments are exposed to various risks such as interest rate, market, and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

Fair Value Measurement – U.S. GAAP provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurements).

The three Levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and

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.

A financial instrument'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 are used to maximize the use of observable inputs and minimize the use of unobservable inputs. The following are descriptions of the valuation methodologies used for assets measured at fair value:

Mutual Funds – These investments are public investment vehicles valued using the Net Asset Value ("NAV") provided by the administrator of the fund. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. NAV is a quoted price in an active market and is classified within Level 1 of the valuation hierarchy.

Money Market Fund – This investment is valued at the closing price reported on the active market on which the individual security is traded and is classified within Level 1 of the valuation hierarchy.

Note 2—Summary of significant accounting policies (continued)

The methods described on the previous page may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

Note 3—Information prepared and certified by the qualified institution

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the qualified institution has certified to the completeness and accuracy of the following data included in the accompanying financial statements:

- Investments, at fair value, and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2025 and 2024.
- Net appreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2025.
- Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i as of December 31, 2025.

Note 4—Fair value measurements

Below are the Plan's financial instruments carried at fair value on a recurring basis by the fair value hierarchy Levels described in Note 2 as of December 31:

	2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 42,797,468	$ -	$ -	$ 42,797,468
Money market fund	322,949	-	-	322,949
Investments, at fair value	$ 43,120,417	$ -	$ -	$ 43,120,417

	2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 34,055,741	$ -	$ -	$ 34,055,741
Money market fund	336,163	-	-	336,163
Investments, at fair value	$ 34,391,904	$ -	$ -	$ 34,391,904

Note 5—Parties-in-interest

Certain Plan assets are invested in funds sponsored by the qualified institution. Transactions involving these investments are considered party-in-interest transactions for which statutory exemption exists under DOL Regulations. For the year ended December 31, 2025, fees paid by the Plan to the qualified institution totaled $51,561 and fees paid to investment advisors that would also qualify as party-in-interest transactions totaled $99,311. These fees are included in administrative expenses on the accompanying statement of changes in net assets available for benefits. Notes receivable from participants also qualify as party-in-interest transactions.

Note 6—Tax status

The Plan Sponsor utilizes a Pre-Approved Defined Contribution Plan which received a favorable opinion letter from the IRS on June 30, 2020, which stated that the Pre-Approved Defined Contribution Plan is designed in accordance with applicable sections of the IRC. The Plan has not received a determination letter specific to the Plan itself, and the Pre-Approved Defined Contribution Plan has been amended since receiving the opinion letter. However, the Plan Sponsor believes the Plan is currently designed and being operated in compliance with the applicable requirements of IRS. Therefore, the Plan qualifies under Section 401(a) and the related trust is tax-exempt as of December 31, 2025. The Plan Sponsor believes the Plan has no income subject to unrelated business income tax.

U.S. GAAP requires Plan management to evaluate the 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 IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7—Plan termination

Although it has not expressed any intent to do so, the Company 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 the Plan's termination, participants will become fully vested in their accounts.

Note 8—Reconciliation of financial statements to Form 5500

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

	2025	2024
Net assets available for benefits per the financial statements	$ 44,003,014	$ 35,103,216
Less employer contributions receivable	(58,142)	(54,895)
Total net assets per Schedule H of Form 5500	$ 43,944,872	$ 35,048,321

The following is a reconciliation of changes in net assets available for benefits per the financial statements for the year ended December 31, 2025 to Schedule H of Form 5500:

Net increase in net assets available for benefits per the financial statements	$ 8,899,798
Change in employer contributions receivable	(3,247)
Net income per Schedule H of Form 5500	$ 8,896,551

Note 9—Subsequent events

Effective January 2, 2026, the Plan Sponsor amended the Plan to exclude from eligible compensation the taxable value of restricted stock and qualified or nonqualified stock options granted by the Employer. The amendment also revised the determination of nonelective employer contributions for eligible prevailing-wage employees.

In accordance with U.S. GAAP related to subsequent events, the Plan has evaluated all events subsequent through October 9, 2026, the date these financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

TRACE SYSTEMS, INC. 401(k) PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, PART IV, LINE 4i
EIN: 22-3684941, PLAN NUMBER: 001

DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturing Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Mutual Funds:		
	All Spring	AS SPL SM CAP VAL R6	$ 10,291
	BlackRock	BR ADV SC CORE INST	4,507
	Columbia	COL DIVIDEND INC I3	623,030
*	Fidelity Management Trust Company	FID US BOND IDX	536,721
*	Fidelity Management Trust Company	FID TOTAL BOND K6	679,901
*	Fidelity Management Trust Company	FID SM CAP IDX	344,531
*	Fidelity Management Trust Company	FID MID CAP IDX	608,026
*	Fidelity Management Trust Company	FID INTL CAP APPR K6	241,290
*	Fidelity Management Trust Company	FID GLB EX US IDX	800,087
*	Fidelity Management Trust Company	FID FREEDOM 2070 K6	44,721
*	Fidelity Management Trust Company	FID FREEDOM 2065 K6	289,368
*	Fidelity Management Trust Company	FID FREEDOM 2060 K6	1,291,103
*	Fidelity Management Trust Company	FID FREEDOM 2055 K6	3,411,347
*	Fidelity Management Trust Company	FID FREEDOM 2050 K6	2,829,385
*	Fidelity Management Trust Company	FID FREEDOM 2045 K6	5,340,325
*	Fidelity Management Trust Company	FID FREEDOM 2040 K6	4,213,200
*	Fidelity Management Trust Company	FID FREEDOM 2035 K6	6,606,926
*	Fidelity Management Trust Company	FID FREEDOM 2030 K6	2,057,381
*	Fidelity Management Trust Company	FID FREEDOM 2025 K6	1,913,373
*	Fidelity Management Trust Company	FID FREEDOM 2020 K6	340,455
*	Fidelity Management Trust Company	FID FREEDOM 2015 K6	3,428
*	Fidelity Management Trust Company	FID FREEDOM 2010 K6	71
*	Fidelity Management Trust Company	FID BLUE CHIP GR K6	2,837,699
*	Fidelity Management Trust Company	FID 500 INDEX	6,034,617
*	Fidelity Management Trust Company	FID FREEDOM INC K6	1,202
	First Eagle	FIRST EAGLE GOLD I	381,823
	Goldman Sachs	GS INFL PRO SECS R6	24,981
	Janus Henderson	J H TRITON N	14,016
	Lazard	LZD GLB LST INFRS IS	61,081
	MFS	MFS MID CAP GRTH R6	260,247
	MFS	MFS INTL DIVRSN R6	421,478
	T. Rowe Price	TRP DIV GROWTH I	498,567
	Virtus	VRTS C MDCP VL EQ R6	72,290
	Total Mutual Funds		42,797,468
	Money Market Fund:		
*	Fidelity Management Trust Company	Fid Govt Mmkt K6	$ 322,949
*	Notes receivable from participants	Interest rates ranging from 5.25% to 10.50%, maturing through January 2031	824,455
	Total Assets Held at End of Year		$ 43,944,872

* Denotes a party-in-interest
(d) Cost information is not presented as these are participant-directed accounts.

The above information has been certified by Fidelity Management Trust Company, the qualified institution, as complete and accurate.

TRACE SYSTEMS, INC. 401(k) PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

As of December 31, 2025 and 2024 and for the Year Ended December 31, 2025

And Report of Independent Auditor

Cherry Bekaert LLP
Your Guide Forward

TRACE SYSTEMS, INC. 401(k) PLAN
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Note: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Cherry Bekaert LLP
Your Guide Forward

Report of Independent Auditor

To the Plan Administrator
Trace Systems, Inc. 401(k) Plan
Vienna, Virginia

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

We have performed audits of the accompanying financial statements of Trace Systems, Inc. 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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 the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Cherry Bekaert LLP

Tysons Corner, Virginia
October 9, 2026

TRACE SYSTEMS, INC. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
Investments, at fair value	$ 43,120,417	$ 34,391,904
Receivables:		
Employer contributions	58,142	54,895
Notes receivable from participants	824,455	656,417
Total Receivables	882,597	711,312
Net Assets Available for Benefits	$ 44,003,014	$ 35,103,216

The accompanying notes to the financial statements are an integral part of these statements.

TRACE SYSTEMS, INC. 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2025

Additions to net assets attributed to:		
Investment Income:		
Net appreciation in fair value of investments	$	5,519,685
Interest and dividend income		1,700,856
Net Investment Income		7,220,541
Interest income on notes receivable from participants		68,472
Contributions:		
Participants		3,942,139
Employer		1,539,319
Rollovers		815,864
Total Contributions		6,297,322
Total Additions		13,586,335
Deductions from net assets attributed to:		
Benefits paid to participants		4,535,665
Administrative expenses		150,872
Total Deductions		4,686,537
Net increase in net assets available for benefits		8,899,798
Net assets available for benefits, beginning of year		35,103,216
Net assets available for benefits, end of year	$	44,003,014

The accompanying notes to the financial statements are an integral part of these statements.

Note 1—Description of the Plan

The following description of the Trace Systems, Inc. 401(k) Plan (the "Plan") is provided for general purposes only. Participants should refer to the Plan Agreement, as amended and restated, for a more complete description of the Plan's provisions.

General – The Plan was established on January 1, 2006 by Trace Systems Inc. (the "Company", "Employer", or "Plan Sponsor"), and was most recently amended and restated effective September 8, 2021. The Plan is a defined-contribution plan intended to qualify under Section 401(k) of the Internal Revenue Code ("IRC") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan covers substantially all full-time employees of the Plan Sponsor aged 18 or older, with the exception of temporary employees and interns, unless they have attained age 21 and have completed at least 1,000 hours of service, as defined in the Plan, as well as nonresident aliens, residents of Puerto Rico, and employees covered by a collective bargaining agreement. New employees who have attained the age of 18 are eligible to become participants in the Plan on the first day of employment.

Administration – The Plan is administered by the Plan Sponsor. The Plan administrator has the overall responsibility and authority as the named fiduciary to manage and control the operations and administration of the Plan and may designate one or more individuals to perform these responsibilities. The Plan's assets are held in the custody of Fidelity Management Trust Company (the "qualified institution").

Certain administrative functions are performed by officers or employees of the Plan Sponsor. No such officer or employee receives compensation from the Plan.

Participant Contributions – Participants are automatically enrolled in the Plan. The Company will deduct 5% of their eligible compensation, as defined in the Plan, unless the participant elects otherwise. The Plan provides for an Automatic Contribution Arrangement ("ACA") which includes a step up increase of 1% annually, up to 10%, unless the participant elects otherwise. Such automatic election shall apply when a participant first becomes eligible to make elective deferral contributions. Participants may make salary deferral contributions from 1% to 85% of their compensation each pay period, as defined by the Plan, on a pre-tax basis subject to the limitations of the IRC, as well as Roth elective deferral contributions. In addition, participants 50 years of age or older may elect to make a catch-up deferral contribution of up to $7,500 for the year ended December 31, 2025. Participants who are aged 60 to 63 may elect to make a catch-up deferral contribution of up to $11,250 for the year ended December 31, 2025. Qualified distributions from other qualified retirement plans can also be contributed to the Plan and retained as a rollover contribution.

Employer Contributions – The Plan Sponsor contributes to the Plan through safe harbor matching contributions and discretionary non-elective contributions. The Plan Sponsor's safe harbor matching contribution during 2025 was 100% of the first 3% of the eligible participant's compensation contributed to the Plan, and 50% of the next 2% of the eligible participant's compensation contributed to the Plan. The Plan Sponsor made a true-up contribution of $58,142 during the year ended December 31, 2025. The Plan Sponsor did not make a discretionary non-elective contribution during the year ended December 31, 2025. Contributions are subject to certain IRC limitations.

Participant Accounts – Individual accounts are maintained for each participant and include participants' salary deferral contributions, the appropriate Plan Sponsor matching contribution, and discretionary non-elective contributions, if any, Plan earnings or losses, an allocation of plan expenses not paid by the Plan Sponsor, distributions, and loan repayments. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1—Description of the Plan (continued)

Investment Options – Participants may direct the qualified institution as to the investment of their account balances in accordance with guidelines established by the Plan. Participants may change their investment elections at any time. Transfers of account balances between elected investment options may also be made at any time.

Vesting – Participants are immediately vested in their salary deferral contributions, rollover contributions, and Plan Sponsor safe harbor matching contributions, plus actual earnings thereon. A participant becomes 100% vested in Plan Sponsor qualified discretionary non-elective contributions upon death, becoming disabled, or reaching retirement age, as defined by the Plan. These contributions ordinarily vest as follows:

Years of Service	Percent Vested
Less than 2 years	0%
2 years or more	100%

Notes Receivable from Participants – Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest commensurate with local prevailing rates as determined quarterly by the Plan administrator. At December 31, 2025, interest rates on the notes receivable from participants ranged from 5.25% to 10.50%. Loan terms range from one to five years but may be longer if the loan is for the purchase of a primary residence. Principal and interest is paid ratably through monthly payroll deductions.

Payment of Benefits – Upon termination of service, a participant (or designated beneficiary) may elect to receive an amount equal to the value of the participant's vested interest in their account. The Plan allows for distributions upon termination of service, death, disability, and attainment of normal retirement age. A participant may elect to receive a lump-sum payment or may roll over the value of their account into another qualified Plan or IRA.

In the event of a financial hardship, the Plan allows the withdrawal of elective deferrals. The Plan does not permit the withdrawal of any safe harbor matching or discretionary non-elective contributions. To receive a hardship withdrawal, a participant must satisfy the applicable requirements of the Plan and the Internal Revenue Code ("IRS") rules. Certain income tax penalties may apply to withdrawals or distributions prior to age 59½.

Forfeitures – As of December 31, 2025 and 2024, forfeited nonvested accounts totaled $50,145 and $209, respectively. Per the Plan document, these amounts may be used to pay Plan expenses or to reduce amounts otherwise required to be contributed to the Plan. During the year ended December 31, 2025, $325,076 of forfeited nonvested accounts were used to reduce Plan Sponsor contributions.

Administrative Expenses – Certain expenses of the Plan are paid by the Plan Sponsor and are not included in the statement of changes in net assets available for benefits. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation of fair value of investments.

Note 2—Summary of significant accounting policies

Basis of Accounting – The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates – The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 2—Summary of significant accounting policies (continued)

Investment Valuation and Income Recognition – Investments in the Plan are reported at fair value. U.S. GAAP defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation in the fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are reclassified as distributions based upon the terms of the Plan document.

Benefits Paid to Participants – Benefits paid to participants are recorded when paid.

Risk and Uncertainties – The Plan provides for various investment options in funds of stocks, bonds, and fixed-income securities. Investments are exposed to various risks such as interest rate, market, and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

Fair Value Measurement – U.S. GAAP provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurements).

The three Levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and

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.

A financial instrument'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 are used to maximize the use of observable inputs and minimize the use of unobservable inputs. The following are descriptions of the valuation methodologies used for assets measured at fair value:

Mutual Funds – These investments are public investment vehicles valued using the Net Asset Value ("NAV") provided by the administrator of the fund. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. NAV is a quoted price in an active market and is classified within Level 1 of the valuation hierarchy.

Money Market Fund – This investment is valued at the closing price reported on the active market on which the individual security is traded and is classified within Level 1 of the valuation hierarchy.

Note 2—Summary of significant accounting policies (continued)

The methods described on the previous page may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

Note 3—Information prepared and certified by the qualified institution

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the qualified institution has certified to the completeness and accuracy of the following data included in the accompanying financial statements:

- Investments, at fair value, and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2025 and 2024.
- Net appreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2025.
- Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i as of December 31, 2025.

Note 4—Fair value measurements

Below are the Plan's financial instruments carried at fair value on a recurring basis by the fair value hierarchy Levels described in Note 2 as of December 31:

	2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 42,797,468	$ -	$ -	$ 42,797,468
Money market fund	322,949	-	-	322,949
Investments, at fair value	$ 43,120,417	$ -	$ -	$ 43,120,417

	2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 34,055,741	$ -	$ -	$ 34,055,741
Money market fund	336,163	-	-	336,163
Investments, at fair value	$ 34,391,904	$ -	$ -	$ 34,391,904

Note 5—Parties-in-interest

Certain Plan assets are invested in funds sponsored by the qualified institution. Transactions involving these investments are considered party-in-interest transactions for which statutory exemption exists under DOL Regulations. For the year ended December 31, 2025, fees paid by the Plan to the qualified institution totaled $51,561 and fees paid to investment advisors that would also qualify as party-in-interest transactions totaled $99,311. These fees are included in administrative expenses on the accompanying statement of changes in net assets available for benefits. Notes receivable from participants also qualify as party-in-interest transactions.

Note 6—Tax status

The Plan Sponsor utilizes a Pre-Approved Defined Contribution Plan which received a favorable opinion letter from the IRS on June 30, 2020, which stated that the Pre-Approved Defined Contribution Plan is designed in accordance with applicable sections of the IRC. The Plan has not received a determination letter specific to the Plan itself, and the Pre-Approved Defined Contribution Plan has been amended since receiving the opinion letter. However, the Plan Sponsor believes the Plan is currently designed and being operated in compliance with the applicable requirements of IRS. Therefore, the Plan qualifies under Section 401(a) and the related trust is tax-exempt as of December 31, 2025. The Plan Sponsor believes the Plan has no income subject to unrelated business income tax.

U.S. GAAP requires Plan management to evaluate the 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 IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7—Plan termination

Although it has not expressed any intent to do so, the Company 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 the Plan's termination, participants will become fully vested in their accounts.

Note 8—Reconciliation of financial statements to Form 5500

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

	2025	2024
Net assets available for benefits per the financial statements	$ 44,003,014	$ 35,103,216
Less employer contributions receivable	(58,142)	(54,895)
Total net assets per Schedule H of Form 5500	$ 43,944,872	$ 35,048,321

The following is a reconciliation of changes in net assets available for benefits per the financial statements for the year ended December 31, 2025 to Schedule H of Form 5500:

Net increase in net assets available for benefits per the financial statements	$ 8,899,798
Change in employer contributions receivable	(3,247)
Net income per Schedule H of Form 5500	$ 8,896,551

Note 9—Subsequent events

Effective January 2, 2026, the Plan Sponsor amended the Plan to exclude from eligible compensation the taxable value of restricted stock and qualified or nonqualified stock options granted by the Employer. The amendment also revised the determination of nonelective employer contributions for eligible prevailing-wage employees.

In accordance with U.S. GAAP related to subsequent events, the Plan has evaluated all events subsequent through October 9, 2026, the date these financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

TRACE SYSTEMS, INC. 401(k) PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, PART IV, LINE 4i
EIN: 22-3684941, PLAN NUMBER: 001

DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturing Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Mutual Funds:		
	All Spring	AS SPL SM CAP VAL R6	$ 10,291
	BlackRock	BR ADV SC CORE INST	4,507
	Columbia	COL DIVIDEND INC I3	623,030
*	Fidelity Management Trust Company	FID US BOND IDX	536,721
*	Fidelity Management Trust Company	FID TOTAL BOND K6	679,901
*	Fidelity Management Trust Company	FID SM CAP IDX	344,531
*	Fidelity Management Trust Company	FID MID CAP IDX	608,026
*	Fidelity Management Trust Company	FID INTL CAP APPR K6	241,290
*	Fidelity Management Trust Company	FID GLB EX US IDX	800,087
*	Fidelity Management Trust Company	FID FREEDOM 2070 K6	44,721
*	Fidelity Management Trust Company	FID FREEDOM 2065 K6	289,368
*	Fidelity Management Trust Company	FID FREEDOM 2060 K6	1,291,103
*	Fidelity Management Trust Company	FID FREEDOM 2055 K6	3,411,347
*	Fidelity Management Trust Company	FID FREEDOM 2050 K6	2,829,385
*	Fidelity Management Trust Company	FID FREEDOM 2045 K6	5,340,325
*	Fidelity Management Trust Company	FID FREEDOM 2040 K6	4,213,200
*	Fidelity Management Trust Company	FID FREEDOM 2035 K6	6,606,926
*	Fidelity Management Trust Company	FID FREEDOM 2030 K6	2,057,381
*	Fidelity Management Trust Company	FID FREEDOM 2025 K6	1,913,373
*	Fidelity Management Trust Company	FID FREEDOM 2020 K6	340,455
*	Fidelity Management Trust Company	FID FREEDOM 2015 K6	3,428
*	Fidelity Management Trust Company	FID FREEDOM 2010 K6	71
*	Fidelity Management Trust Company	FID BLUE CHIP GR K6	2,837,699
*	Fidelity Management Trust Company	FID 500 INDEX	6,034,617
*	Fidelity Management Trust Company	FID FREEDOM INC K6	1,202
	First Eagle	FIRST EAGLE GOLD I	381,823
	Goldman Sachs	GS INFL PRO SECS R6	24,981
	Janus Henderson	J H TRITON N	14,016
	Lazard	LZD GLB LST INFRS IS	61,081
	MFS	MFS MID CAP GRTH R6	260,247
	MFS	MFS INTL DIVRSN R6	421,478
	T. Rowe Price	TRP DIV GROWTH I	498,567
	Virtus	VRTS C MDCP VL EQ R6	72,290
	Total Mutual Funds		42,797,468
	Money Market Fund:		
*	Fidelity Management Trust Company	Fid Govt Mmkt K6	$ 322,949
*	Notes receivable from participants	Interest rates ranging from 5.25% to 10.50%, maturing through January 2031	824,455
	Total Assets Held at End of Year		$ 43,944,872

* Denotes a party-in-interest
(d) Cost information is not presented as these are participant-directed accounts.

The above information has been certified by Fidelity Management Trust Company, the qualified institution, as complete and accurate.