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
- [X] 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
KALERIS 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 05/26/2021

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)
KALERIS 401(K) PLAN

3460 PRESTON RIDGE ROAD SUITE 600
ALPHARETTA, GA 30005

2b Employer Identification Number (EIN)
94-3314201

2c Plan Sponsor's telephone number
877-511-7462

2d Business code (see instructions)
336990

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.	10/14/2026	VIJAYALAKSHMI N
	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**	400
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)**	291
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	296
b	Retired or separated participants receiving benefits	**6b**	4
c	Other retired or separated participants entitled to future benefits	**6c**	88
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	388
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	389
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)**	296
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)**	284
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2G 2J 2K 2R 2T 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)	[X] Insurance	**(1)**	[X] 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)** [X] **A** (Insurance Information) – Number Attached 1
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
KALERIS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KALERIS 401(K) PLAN

D Employer Identification Number (EIN)
94-3314201

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

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
06-1050034	93629	556642-01	265	01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	25909020

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	6617873
c	Additions: (1) Contributions deposited during the year	7c(1)	319906		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	86429		
	(4) Transferred from separate account	7c(4)	226318		
	(5) Other (specify below)	7c(5)	4506		
	▶ LOAN PAYMENTS				
	(6)Total additions			7c(6)	637159
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	7255032
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	813502		
	(2) Administration charge made by carrier	7e(2)	7596		
	(3) Transferred to separate account	7e(3)	6433934		
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	7255032
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

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
KALERIS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KALERIS 401(K) PLAN

D Employer Identification Number (EIN)
94-3314201

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	46161	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

COMMONWEALTH EQUITY SERVICES LLC DB

275 WYMAN ST STE 400
WALTHAM, MA 02451

(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	INVESTMENT ADVISOR	28297	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

VASQUEZ AND COMPANY LLP

655 N CENTRAL AVE STE 1550
GLENDALE, CA 91203

(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?
10	AUDITOR	25935	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
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

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
KALERIS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
KALERIS 401(K) PLAN

D Employer Identification Number (EIN)
94-3314201

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL POOLED STABLE TRUST CLAS

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-7271376-757	C	5978757

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH I FUND(MANAGED IVY)

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-409	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: DRYDEN S&P 500 INDEX FUND(IS PLATFO

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-123	P	12792586

a Name of MTIA, CCT, PSA, or 103-12 IE: DAYONE INCOME FLEX TARGET BALANCED

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-697	P	3236907

a Name of MTIA, CCT, PSA, or 103-12 IE: REAL ESTATE/COHEN & STEERS FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-305	P	709455

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GROWTH JP MORGAN INVST MG

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-141	P	9170072

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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
KALERIS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KALERIS 401(K) PLAN

D Employer Identification Number (EIN)
94-3314201

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)	43902	114157
(2) Participant contributions	1b(2)	81864	0
(3) Other	1b(3)	2102	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	288817	267305
(9) Value of interest in common/collective trusts	1c(9)	0	5978757
(10) Value of interest in pooled separate accounts	1c(10)	22039072	25909020
(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)	33534061	40714525
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	6617873	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	62607691	72983764
Liabilities			
1g Benefit claims payable	1g	0	0
1h Operating payables	1h		
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	5122	747
1k Total liabilities (add all amounts in lines 1g through1j)	1k	5122	747
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	62602569	72983017

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)	1545795	
(B) Participants	2a(1)(B)	3381132	
(C) Others (including rollovers)	2a(1)(C)	1352760	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		6279687
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	18879	
(F) Other	2b(1)(F)	86943	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		105822
(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)	2209936	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2209936
(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)		156648
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		711516
(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)		5596039
c Other income	2c		8
d Total income. Add all **income** amounts in column (b) and enter total	2d		15059656
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4578815	
(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)		4578815
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	46161	
(4) IQPA audit fees	2i(4)	25935	
(5) Investment advisory and investment management fees	2i(5)	28297	
(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)		100393
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4679208
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		10380448
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [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: VASQUEZCPA **(2)** EIN: 33-0700332

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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
KALERIS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KALERIS 401(K) PLAN

D Employer Identification Number (EIN)
94-3314201

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 20-3691708

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 09 / 16 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q704366A .



KALERIS

Kaleris 401(k) Plan
Financial Statements and Supplemental Schedule
As of and for the Years Ended December 31, 2025 and 2024
with Independent Auditor's Report

VASQUEZ
+ COMPANY LLP

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Independent Auditor's Report

The Plan Administrator
Kaleris 401(k) Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (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 the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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



- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions 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 (GAAS). 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 the financial statements in accordance with U.S. GAAP, 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 within one year after the date that the financial statements are issued or available to be issued.

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

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

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 U.S. GAAP.

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. 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 the 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, are presented, in all material respects, in conformity with the 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).

Glendale, California
October 13, 2026

	December 31	
	2025	2024
ASSETS		
Investments at fair value		
Mutual funds	**$ 40,714,525**	$ 33,534,061
Pooled separate accounts	**25,909,020**	22,039,072
	66,623,545	55,573,133
Investment at contract value		
Guaranteed investment contract	**5,978,757**	6,617,873
Total investments	**72,602,302**	62,191,006
Receivables		
Notes receivable from participants	**267,305**	288,817
Employee contributions	**-**	81,864
Employer contributions	**114,157**	43,902
Other employer contributions	**-**	2,102
Total receivables	**381,462**	416,685
LIABILITY		
Payable		
Excess contributions payable	**747**	5,122
Net assets available for benefits	**$ 72,983,017**	$ 62,602,569

See independent auditor's report and notes to financial statements.

	Years ended December 31	
	2025	2024
Additions to net assets attributed to:		
Investment income		
Net appreciation in fair value of investments	**$ 6,551,154**	$ 6,989,170
Dividend and interest	**2,209,936**	1,299,447
Other investment income	**-**	38,328
Total investment income	**8,761,090**	8,326,945
Interest on notes receivable from participants	**18,879**	20,480
Contributions		
Participants	**3,381,132**	3,146,314
Employer	**1,545,795**	1,370,699
Rollovers	**1,352,760**	604,838
Other employer	**-**	2,102
Total contributions	**6,279,687**	5,123,953
Total additions	**15,059,656**	13,471,378
Deductions from net assets attributed to:		
Benefits paid to participants	**4,578,815**	7,617,102
Administrative expenses	**100,393**	73,243
Total deductions	**4,679,208**	7,690,345
Net increase in net assets available for benefits	**10,380,448**	5,781,033
Net assets transferred in from other plans	**-**	6,038,240
Net assets available for benefits at beginning of year	**62,602,569**	50,783,296
Net assets available for benefits at end of year	**$ 72,983,017**	$ 62,602,569

See independent auditor's report and notes to financial statements.

NOTE 1 DESCRIPTION OF THE PLAN

The following description of Kaleris 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

Kaleris 401(k) Plan (formerly Navis 401(k) Plan) was established on May 26, 2021 and has been amended several times since that date (see Note 13). The sponsor of the plan is Kaleris (the "Company" or "Plan Sponsor"). The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and was created for the benefit of all eligible employees of the Company.

Eligibility and Participation

Employees are eligible to participate in the plan on the first day of the calendar month, coincident with or next following the date after completion of 30 days of service, measured from the participant's date of hire. Certain employees, including union employees, leased employees, employees who are bona fide residents of Puerto Rico or performing services in Puerto Rico, interns, apprentices, employees who participate in public or private retirement programs outside of the United States, and employees who are eligible for benefits under another retirement plan sponsored by the Company are not eligible for participation in the Plan.

Contributions

Eligible participants may elect to make pre-tax or Roth contributions. Participants may make salary deferral contributions of eligible annual compensation as defined in the Plan document, up to current statutory limits determined annually and prescribed by the Internal Revenue Service (IRS). An employee who is age 50 or older before the end of a Plan year can contribute an additional catch-up contribution to the Plan, subject to IRS limits. The Plan also permits participants to make additional voluntary contributions of qualified rollovers from other retirement plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Contributions are subject to certain limitations.

The Company makes safe harbor matching contributions to the Plan on behalf of all eligible participants. The safe harbor matching contribution is limited to 100% of the participant's contribution up to 3% of the employee's compensation and 50% of the participant's contribution for the next 2% of the employee's compensation under safe harbor plan provisions. The Company's safe-harbor matching contribution is invested in a portfolio of investments as directed by the participants. During the years ended December 31, 2025 and 2024, the Company made $1,432,385 and $1,370,699 in safe harbor matching contributions to the Plan, respectively.

The Plan also allows for discretionary contributions and non-elective contributions by the Company. There were no discretionary contributions and non-elective contributions made for the years ended December 31, 2025 and 2024. Contributions are subject to certain IRS limitations.

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's contributions and the Company's contributions, as well as an allocation of Plan earnings. Participant accounts are charged with an allocation of Plan losses and administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Participants may borrow from their accounts. Notes receivable may not exceed 50% of the vested portion of the participant's account (or $50,000, whichever is less) and must be a minimum of $1,000. The note receivable must be repaid within five years unless the loan proceeds are used to purchase the participant's primary residence, in which case the note may be repaid over a 10-year period. All notes receivable will provide for the repayment of interest at rates commensurate with local prevailing rates, as determined by the Plan Administrator. Principal and interest are paid ratably through payroll deductions.

Excess Contributions Payable

Amounts payable to plan sponsor for contributions in excess of the amounts allowed to comply with the annual compliance testing requirements of the Internal Revenue Code (IRC).

Payment of Benefits

Benefits are generally payable on termination, retirement, death, or disability. Benefits may be paid by either lump-sum, partial, or in installments, but only with respect to minimum required distributions, over a period of not more than the participant's assumed life expectancy, or, in case of death, does not exceed the limitations on when the entire benefit must be paid. After the age of 59 ½, a participant may elect to receive an in-service distribution from a portion of their vested balance, except from profit share employer contributions. In addition, hardship distributions are also available from elective deferral accounts, subject to regulatory requirements.

Vesting

Participants are immediately 100% vested in their elective salary deferrals, rollovers, Company safe-harbor matching contributions, and any related investment earnings, gains and losses.

A participant shall become vested in his or her Company discretionary contributions and non-elective contributions under the following schedule:

Years of Service	Percentage
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Forfeitures

Forfeitures are first used to reinstate previously forfeited accounts and then to fund certain accounts, as defined in the Plan document, or to pay the Plan's administrative expenses. Any remaining forfeitures are subsequently applied to reduce employer contributions.

The Plan Administrator evaluated the Plan's forfeiture balances and related forfeiture activity in light of the proposed regulations and determined that the forfeitures were utilized in accordance with the Plan provisions and applicable regulatory requirements. In addition, any forfeitures subject to the transition rule were appropriately utilized during the subsequent plan year and within the prescribed timeframe.

The changes in the Plan's forfeiture account balance for the years ended December 31, 2025 and 2024 are as follows:

	2025	2024
Balance, January 1	**$ 89,412**	$ 28,619
Forfeitures during the period	**94,726**	58,706
Interest earned	**3,525**	2,087
Forfeitures used during the period	**(92,610)**	-
Balance, December 31	**$ 95,053**	$ 89,412

Safe harbor matching contributions are immediately 100% vested and do not generate forfeitures; forfeitures arise from corrective reallocations and removals of ineligible employer contributions.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurement.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Net Appreciation (Depreciation) in Fair Value of Investments
Realized and unrealized appreciation (depreciation) in the fair value of investments is calculated based on the difference between the fair value of the assets at the beginning of the year, or at the time of purchase for assets purchased during the year, and the related fair value on the day investments are sold with respect to realized appreciation (depreciation), or on the last day of the year for unrealized appreciation (depreciation).

Realized and unrealized appreciation (depreciation) is recorded in the accompanying Statements of Changes in Net Assets Available for Benefits as net appreciation (depreciation) in fair value of investments.

Contributions
Contributions from Plan participants and the matching contributions from the employers are recorded in the year in which participant compensation is earned.

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make repayments and the Plan Administrator deems the note receivable from the participant to be in default, the note receivable from the participant balance is reduced and a benefit payment is recorded.

Payments of Benefits
Benefits are recorded when paid.

Administrative Expenses
Certain expenses of maintaining the Plan are paid by the Plan unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participants' accounts and are included in administrative expenses.

NOTE 3 FAIR VALUE MEASUREMENT

The Plan has adopted Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*. This framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

The following are descriptions of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

NOTE 3 FAIR VALUE MEASUREMENT (CONTINUED)

Mutual Funds*:* Valued at the daily closing price as reported by the fund. Shares of registered investment companies held by the Plan are open-end shares of registered investment companies that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The shares of registered investment companies held by the Plan are deemed to be actively traded.

Pooled separate accounts*:* The fair values of these assets are based on the mutual funds' Net Asset Value (NAV) based on the aggregate unit value of shares held by the Plan. Portfolio valuation procedures for these accounts are determined by the mutual fund company. The NAV, as published daily by the custodian, is generally based on the fair value of the underlying securities held by the pooled separate accounts less its liabilities. The asset class provided in correspondences released by Empower Annuity Insurance Company, LLC (Empower) may be that of the primary asset class of the mutual fund.

The methods described above 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.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2025 and 2024:

	2025			
Investment Category	**Level 1**	**Level 2**	**Level 3**	**Total**
Mutual funds	**$ 40,714,525**	**$ -**	**$ -**	**$ 40,714,525**
Pooled separate accounts	**-**	**25,909,020**	**-**	**25,909,020**
Investments, at fair value	**$ 40,714,525**	**$ 25,909,020**	**$ -**	**$ 66,623,545**

	2024			
Investment Category	Level 1	Level 2	Level 3	Total
Mutual funds	$ 33,534,061	$ -	$ -	$ 33,534,061
Pooled separate accounts	-	22,039,072	-	22,039,072
Investments, at fair value	$ 33,534,061	$ 22,039,072	$ -	$ 55,573,133

NOTE 4 INVESTMENT AT CONTRACT VALUE

The Plan invests in an evergreen fully benefit-responsive Group Annuity Contract with Empower Annuity Insurance Company (Empower). Empower maintains the contributions in a general account. Under the group annuity insurance contract that supports this product, participants may ordinarily direct permitted withdrawals or transfers of all or a portion of their account balance at contract value within reasonable timeframes.

NOTE 4 INVESTMENT AT CONTRACT VALUE (CONTINUED)

The contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. The contract value is also often referred to as "book value". The contract is effected directly between the plan sponsor (or their trustee) and the issuer. The repayment of principal and interest credited to participants is a financial obligation of the issuer.

Generally, there are no events that could limit the ability of the plan to transact at contract value paid within 90 days or contract value paid over time. There are no events that allow the issuer to terminate the contract and which require the plan sponsor to settle at an amount different than the contract value paid either within 90 days or over time.

The Plan's investment in guaranteed investment contract as of December 31, 2025 and 2024 amounted to $5,978,757 and $6,617,873, respectively.

NOTE 5 FINANCIAL INFORMATION CERTIFIED BY THE CUSTODIAN AND TRUSTEE

The Plan's asset information as of December 31, 2025 and 2024, and for the years then ended, included throughout the Plan's financial statements and ERISA-required supplemental schedule, were obtained by management and agreed to or derived from information certified by Empower Trust Company, LLC (Empower Trust), the custodian of the Plan. The Plan Administrator has obtained certifications from the custodian that information provided to the Plan Administrator by the custodian related to the Plan's assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedule related to the following:

- Investments and notes receivable as reflected in the Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024;
- Investment and notes receivable activity, as reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024;
- Investment information disclosed in Notes 3 and 4 to the Plan's financial statements; and
- Investments and notes receivable, as reflected in Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025.

NOTE 6 RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares in mutual funds, pooled separate accounts and guaranteed investment contract managed by Empower and Empower Trust. Empower and Empower Trust are the custodian and trustee of the Plan, respectively, and, therefore, these transactions qualify as party-in-interest transactions. Fees paid for such services qualify as party-in-interest transactions that are exempt under ERISA. Fees paid by the Plan for investment management services amounted to $100,393 and $73,243 for the years ended December 31, 2025 and 2024, respectively. The Company pays directly any other fees related to the Plan's operations.

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

NOTE 7 INCOME TAX STATUS

On January 1, 2022, the Plan adopted a Non-standardized Plan sponsored by Prudential Insurance Company of America (Prudential). The IRS has determined and informed the sponsor of the Non-standardized Plan by a letter dated September 16, 2022, that the Plan is designed in accordance with applicable sections of the IRC. The non-standardized preapproved plan opinion letter has been relied upon by this Plan. The Plan Administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 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 plan termination, participants would become 100 percent vested in the Company's discretionary and non-elective contribution portion of their account.

NOTE 9 RISK AND UNCERTAINTIES

The Plan invests in various investment securities that are exposed to risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances, and the amounts reported in the Statements of Net Assets Available for Benefits.

NOTE 10 QUALIFIED NON-ELECTIVE CONTRIBUTIONS

Kaleris has made a Qualified Non-Elective Contribution (QNEC) to certain eligible participants under the Kaleris 401(k) Plan as part of a year-end true-up process to ensure participants received the full employer matching contribution to which they were entitled, regardless of the timing or consistency of their elective deferrals throughout the plan year. Accordingly, corrective contributions totaling $2,102 for the year ended December 31, 2024 were deposited into the Plan on March 20, 2025. This amount was recognized as other employer contribution receivable in the Statements of Net Assets Available for Benefits as of December 31, 2023. The corresponding contribution revenue was recognized as other employer contributions in the Statements of Changes in Net Assets Available for Benefits. No QNECs were made during the plan year ended December 31, 2025; accordingly, no related receivable or contribution activity was recorded in 2025.

The QNEC was fully vested upon contribution and was intended to restore benefits of participants affected by the identified operational errors.

NOTE 11 EXCESS CONTRIBUTIONS PAYABLE

During the plan years ended December 31, 2025 and 2024, the Plan Sponsor made employer matching contributions that exceeded the allowable limits under the Plan document and applicable IRS regulations. These excess contributions were identified during the Plan's annual compliance testing and were required to be refunded to the Plan Sponsor.

As of December 31, 2025 and 2024, the Plan recorded an excess contribution payable of $747 and $5,122, respectively, representing the excess employer contributions and related earnings to be returned to the Plan Sponsor. These amounts were subsequently refunded on October 8, 2026 and August 18, 2025, respectively.

NOTE 12 NONEXEMPT TRANSACTIONS

During 2024, the Plan Sponsor inadvertently failed to remit participant contributions totaling $10,690 within the time frame required by the DOL regulations. As a result, the late remittances constituted nonexempt transactions. Lost earnings related to the late remittances totaling $871, were deposited into the Plan in 2025. No additional nonexempt transactions were identified during the plan year ended December 31, 2025.

NOTE 13 PLAN MERGER

In September 2022, the Company merged with Navis, LLC. Effective January 1, 2024, the Navis 401(k) Plan, sponsored by Navis LLC, was merged into the SCES Retirement Plan. Following the merger, the combined plan was renamed the Kaleris 401(k) Plan, and the Plan Sponsor was changed to Kaleris. As a result of the plan merger, net assets of $6,038,240 were transferred from SCES Retirement Plan to the Plan in January 2024.

This merger did not affect participant benefits, as all benefit provisions were incorporated into the Plan. The Plan continues to be administered in accordance with the provisions of the governing plan document, as amended. The financial statements for the year ended December 31, 2024, reflect the operations and activity of the merged plan under its new name.

NOTE 14 NEW LAWS AND REGULATIONS

On December 29, 2022, the Setting Every Community Up for Retirement Enhancement 2.0 Act of 2022 (SECURE Act 2.0) became law. The new law makes changes to include provisions intended to expand coverage, increase retirement savings, and simplify and clarify retirement plan rules. SECURE Act 2.0 changed the retirement plan rules for long-term, part-time employees. The 401(k) plan requirement to allow employees to contribute elective deferral was expanded to 403(b) plans.

For plan years beginning in 2024, if an employee has three consecutive 12-month periods with more than 500 hours of service in each, the employee must be eligible to enter the plan, and the period of service was reduced from three to two consecutive 12-month periods, for plans years beginning after December 31, 2024. The Plan will implement this legislative change and plans to formally execute the required plan amendments reflecting their implementation by the deadline, which is December 31, 2026.

The IRS issued proposed regulations in February 2023 addressing the use and timing of forfeitures in qualified retirement plans. These regulations apply to plan years beginning on or after January 1, 2024. The regulation states that forfeitures must be used no later than 12 months after the end of the plan year in which the forfeitures were incurred. However, the transition rule also provides that any forfeitures that were incurred in any plan year beginning before 2024 are treated as having been incurred in the first plan year that begins on or after January 1, 2024, and, thus, must be used no later than December 31, 2025, for a calendar year plan.

NOTE 14 NEW LAWS AND REGULATIONS (CONTINUED)

Beginning January 1, 2026, participants whose prior-year FICA wages from the Plan Sponsor exceed the applicable threshold ($150,000 for 2026, based on 2025 wages, as indexed for inflation) will generally be required to make catch-up contributions on a Roth basis. Management is monitoring regulatory guidance and evaluating administrative updates required to comply with this provision.

The Plan will continue to evaluate the impact of SECURE 2.0 and other regulatory developments. Management intends to implement applicable legislative and regulatory changes and execute any required plan amendments within the prescribed deadlines.

NOTE 15 SUBSEQUENT EVENTS

The Plan has evaluated events subsequent to December 31, 2025 to assess the need for potential recognition and/or disclosure in the financial statements. Such events were evaluated through October 13, 2026, the date on which the accompanying financial statements were available to be issued. Based upon this evaluation, management determined no subsequent events require disclosure or adjustment to the accompanying financial statements.

SUPPLEMENTAL SCHEDULE

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
		Mutual funds		
	Americal Funds	American Funds Mortgage Fund Class R-6		$ 22,532
	Americal Funds	American Funds New World R5E	**	1,364,127
	Avantis	Avantis US Small Cap Value Institutional Class	**	2,111,142
	Columbia	Columbia Global Technology Growth Adv	**	2,485,962
	Fidelity	Fidelity Advisor Investment Grade Bond Fund - Class Z	**	6,217,627
	Fidelity	Fidelity Advisor Small Cap Growth Fund - Class I	**	5,754,459
	Janus Henderson	Janus Henderson Enterprise I	**	1,320,666
	MFS	MFS Blended Research Mid Cap Equity R6	**	3,897,599
	MFS	MFS Emerging Marketing Debt R6	**	29,966
	PGIM	PGIM High Yield Fund-Class Z	**	657,659
	PIMCO	PIMCO International Bond (USD-Hedged) Institutional Class	**	430,883
	PIMCO	PIMCO Stocks Plus Institutional Class (USD-Hedged)	**	8,055,666
	Schwab	Schwab Fundamental US Large Company Index Fund	**	6,403,612
	T. Rowe Price	T. Rowe Price Mid-Cap Value Fund	**	1,329,992
	Vanguard	Vanguard Health Care Index Fund Admiral Shares	**	415,563
	Vanguard	Vanguard Strategic Small-Cap Equity Fund Investor Shares	**	217,070
				40,714,525
		Pooled separate accounts		
*	Empower Annuity Insurance Company	Dryden S&P 500 Index Fund	**	12,792,586
*	Empower Annuity Insurance Company	JPMorgan Large Cap Growth Fund	**	9,170,072
*	Empower Annuity Insurance Company	Cohen & Steers Real Estate Securities Fund	**	709,455
*	Empower Annuity Insurance Company	Day One IncomeFlex Target Balanced Fund	**	3,236,907
				25,909,020
		Guaranteed investment contract		
*	Empower Annuity Insurance Company	MassMutual Pooled Stable Trust Class R	**	5,978,757
*	Participant Loans	Notes receivable, various maturities, interest rates of 4.25% to 9.5%, secured by vested account balances		267,305
				$ 72,869,607

* *Represents a party-in-interest as defined by ERISA*

** *Disclosure of this information is not required by the Department of Labor's Rules and Regulations for Reporting Disclosure under ERISA when the account is participant directed.*



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KALERIS

Kaleris 401(k) Plan
Financial Statements and Supplemental Schedule
As of and for the Years Ended December 31, 2025 and 2024
with Independent Auditor's Report

VASQUEZ
+ COMPANY LLP

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Independent Auditor's Report

The Plan Administrator
Kaleris 401(k) Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (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 the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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



- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions 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 (GAAS). 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 the financial statements in accordance with U.S. GAAP, 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 within one year after the date that the financial statements are issued or available to be issued.

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

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

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 U.S. GAAP.

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. 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 the 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, are presented, in all material respects, in conformity with the 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).

Glendale, California
October 13, 2026

	December 31	
	2025	2024
ASSETS		
Investments at fair value		
Mutual funds	**$ 40,714,525**	$ 33,534,061
Pooled separate accounts	**25,909,020**	22,039,072
	66,623,545	55,573,133
Investment at contract value		
Guaranteed investment contract	**5,978,757**	6,617,873
Total investments	**72,602,302**	62,191,006
Receivables		
Notes receivable from participants	**267,305**	288,817
Employee contributions	**-**	81,864
Employer contributions	**114,157**	43,902
Other employer contributions	**-**	2,102
Total receivables	**381,462**	416,685
LIABILITY		
Payable		
Excess contributions payable	**747**	5,122
Net assets available for benefits	**$ 72,983,017**	$ 62,602,569

See independent auditor's report and notes to financial statements.

	Years ended December 31	
	2025	2024
Additions to net assets attributed to:		
Investment income		
Net appreciation in fair value of investments	**$ 6,551,154**	$ 6,989,170
Dividend and interest	**2,209,936**	1,299,447
Other investment income	**-**	38,328
Total investment income	**8,761,090**	8,326,945
Interest on notes receivable from participants	**18,879**	20,480
Contributions		
Participants	**3,381,132**	3,146,314
Employer	**1,545,795**	1,370,699
Rollovers	**1,352,760**	604,838
Other employer	**-**	2,102
Total contributions	**6,279,687**	5,123,953
Total additions	**15,059,656**	13,471,378
Deductions from net assets attributed to:		
Benefits paid to participants	**4,578,815**	7,617,102
Administrative expenses	**100,393**	73,243
Total deductions	**4,679,208**	7,690,345
Net increase in net assets available for benefits	**10,380,448**	5,781,033
Net assets transferred in from other plans	**-**	6,038,240
Net assets available for benefits at beginning of year	**62,602,569**	50,783,296
Net assets available for benefits at end of year	**$ 72,983,017**	$ 62,602,569

See independent auditor's report and notes to financial statements.

NOTE 1 DESCRIPTION OF THE PLAN

The following description of Kaleris 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

Kaleris 401(k) Plan (formerly Navis 401(k) Plan) was established on May 26, 2021 and has been amended several times since that date (see Note 13). The sponsor of the plan is Kaleris (the "Company" or "Plan Sponsor"). The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and was created for the benefit of all eligible employees of the Company.

Eligibility and Participation

Employees are eligible to participate in the plan on the first day of the calendar month, coincident with or next following the date after completion of 30 days of service, measured from the participant's date of hire. Certain employees, including union employees, leased employees, employees who are bona fide residents of Puerto Rico or performing services in Puerto Rico, interns, apprentices, employees who participate in public or private retirement programs outside of the United States, and employees who are eligible for benefits under another retirement plan sponsored by the Company are not eligible for participation in the Plan.

Contributions

Eligible participants may elect to make pre-tax or Roth contributions. Participants may make salary deferral contributions of eligible annual compensation as defined in the Plan document, up to current statutory limits determined annually and prescribed by the Internal Revenue Service (IRS). An employee who is age 50 or older before the end of a Plan year can contribute an additional catch-up contribution to the Plan, subject to IRS limits. The Plan also permits participants to make additional voluntary contributions of qualified rollovers from other retirement plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Contributions are subject to certain limitations.

The Company makes safe harbor matching contributions to the Plan on behalf of all eligible participants. The safe harbor matching contribution is limited to 100% of the participant's contribution up to 3% of the employee's compensation and 50% of the participant's contribution for the next 2% of the employee's compensation under safe harbor plan provisions. The Company's safe-harbor matching contribution is invested in a portfolio of investments as directed by the participants. During the years ended December 31, 2025 and 2024, the Company made $1,432,385 and $1,370,699 in safe harbor matching contributions to the Plan, respectively.

The Plan also allows for discretionary contributions and non-elective contributions by the Company. There were no discretionary contributions and non-elective contributions made for the years ended December 31, 2025 and 2024. Contributions are subject to certain IRS limitations.

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's contributions and the Company's contributions, as well as an allocation of Plan earnings. Participant accounts are charged with an allocation of Plan losses and administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Participants may borrow from their accounts. Notes receivable may not exceed 50% of the vested portion of the participant's account (or $50,000, whichever is less) and must be a minimum of $1,000. The note receivable must be repaid within five years unless the loan proceeds are used to purchase the participant's primary residence, in which case the note may be repaid over a 10-year period. All notes receivable will provide for the repayment of interest at rates commensurate with local prevailing rates, as determined by the Plan Administrator. Principal and interest are paid ratably through payroll deductions.

Excess Contributions Payable

Amounts payable to plan sponsor for contributions in excess of the amounts allowed to comply with the annual compliance testing requirements of the Internal Revenue Code (IRC).

Payment of Benefits

Benefits are generally payable on termination, retirement, death, or disability. Benefits may be paid by either lump-sum, partial, or in installments, but only with respect to minimum required distributions, over a period of not more than the participant's assumed life expectancy, or, in case of death, does not exceed the limitations on when the entire benefit must be paid. After the age of 59 ½, a participant may elect to receive an in-service distribution from a portion of their vested balance, except from profit share employer contributions. In addition, hardship distributions are also available from elective deferral accounts, subject to regulatory requirements.

Vesting

Participants are immediately 100% vested in their elective salary deferrals, rollovers, Company safe-harbor matching contributions, and any related investment earnings, gains and losses.

A participant shall become vested in his or her Company discretionary contributions and non-elective contributions under the following schedule:

Years of Service	Percentage
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Forfeitures

Forfeitures are first used to reinstate previously forfeited accounts and then to fund certain accounts, as defined in the Plan document, or to pay the Plan's administrative expenses. Any remaining forfeitures are subsequently applied to reduce employer contributions.

The Plan Administrator evaluated the Plan's forfeiture balances and related forfeiture activity in light of the proposed regulations and determined that the forfeitures were utilized in accordance with the Plan provisions and applicable regulatory requirements. In addition, any forfeitures subject to the transition rule were appropriately utilized during the subsequent plan year and within the prescribed timeframe.

The changes in the Plan's forfeiture account balance for the years ended December 31, 2025 and 2024 are as follows:

	2025	2024
Balance, January 1	**$ 89,412**	$ 28,619
Forfeitures during the period	**94,726**	58,706
Interest earned	**3,525**	2,087
Forfeitures used during the period	**(92,610)**	-
Balance, December 31	**$ 95,053**	$ 89,412

Safe harbor matching contributions are immediately 100% vested and do not generate forfeitures; forfeitures arise from corrective reallocations and removals of ineligible employer contributions.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurement.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Net Appreciation (Depreciation) in Fair Value of Investments
Realized and unrealized appreciation (depreciation) in the fair value of investments is calculated based on the difference between the fair value of the assets at the beginning of the year, or at the time of purchase for assets purchased during the year, and the related fair value on the day investments are sold with respect to realized appreciation (depreciation), or on the last day of the year for unrealized appreciation (depreciation).

Realized and unrealized appreciation (depreciation) is recorded in the accompanying Statements of Changes in Net Assets Available for Benefits as net appreciation (depreciation) in fair value of investments.

Contributions
Contributions from Plan participants and the matching contributions from the employers are recorded in the year in which participant compensation is earned.

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make repayments and the Plan Administrator deems the note receivable from the participant to be in default, the note receivable from the participant balance is reduced and a benefit payment is recorded.

Payments of Benefits
Benefits are recorded when paid.

Administrative Expenses
Certain expenses of maintaining the Plan are paid by the Plan unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participants' accounts and are included in administrative expenses.

NOTE 3 FAIR VALUE MEASUREMENT

The Plan has adopted Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*. This framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

The following are descriptions of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

NOTE 3 FAIR VALUE MEASUREMENT (CONTINUED)

Mutual Funds*:* Valued at the daily closing price as reported by the fund. Shares of registered investment companies held by the Plan are open-end shares of registered investment companies that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The shares of registered investment companies held by the Plan are deemed to be actively traded.

Pooled separate accounts*:* The fair values of these assets are based on the mutual funds' Net Asset Value (NAV) based on the aggregate unit value of shares held by the Plan. Portfolio valuation procedures for these accounts are determined by the mutual fund company. The NAV, as published daily by the custodian, is generally based on the fair value of the underlying securities held by the pooled separate accounts less its liabilities. The asset class provided in correspondences released by Empower Annuity Insurance Company, LLC (Empower) may be that of the primary asset class of the mutual fund.

The methods described above 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.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2025 and 2024:

	2025			
Investment Category	**Level 1**	**Level 2**	**Level 3**	**Total**
Mutual funds	**$ 40,714,525**	**$ -**	**$ -**	**$ 40,714,525**
Pooled separate accounts	**-**	**25,909,020**	**-**	**25,909,020**
Investments, at fair value	**$ 40,714,525**	**$ 25,909,020**	**$ -**	**$ 66,623,545**

	2024			
Investment Category	Level 1	Level 2	Level 3	Total
Mutual funds	$ 33,534,061	$ -	$ -	$ 33,534,061
Pooled separate accounts	-	22,039,072	-	22,039,072
Investments, at fair value	$ 33,534,061	$ 22,039,072	$ -	$ 55,573,133

NOTE 4 INVESTMENT AT CONTRACT VALUE

The Plan invests in an evergreen fully benefit-responsive Group Annuity Contract with Empower Annuity Insurance Company (Empower). Empower maintains the contributions in a general account. Under the group annuity insurance contract that supports this product, participants may ordinarily direct permitted withdrawals or transfers of all or a portion of their account balance at contract value within reasonable timeframes.

NOTE 4 INVESTMENT AT CONTRACT VALUE (CONTINUED)

The contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. The contract value is also often referred to as "book value". The contract is effected directly between the plan sponsor (or their trustee) and the issuer. The repayment of principal and interest credited to participants is a financial obligation of the issuer.

Generally, there are no events that could limit the ability of the plan to transact at contract value paid within 90 days or contract value paid over time. There are no events that allow the issuer to terminate the contract and which require the plan sponsor to settle at an amount different than the contract value paid either within 90 days or over time.

The Plan's investment in guaranteed investment contract as of December 31, 2025 and 2024 amounted to $5,978,757 and $6,617,873, respectively.

NOTE 5 FINANCIAL INFORMATION CERTIFIED BY THE CUSTODIAN AND TRUSTEE

The Plan's asset information as of December 31, 2025 and 2024, and for the years then ended, included throughout the Plan's financial statements and ERISA-required supplemental schedule, were obtained by management and agreed to or derived from information certified by Empower Trust Company, LLC (Empower Trust), the custodian of the Plan. The Plan Administrator has obtained certifications from the custodian that information provided to the Plan Administrator by the custodian related to the Plan's assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedule related to the following:

- Investments and notes receivable as reflected in the Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024;
- Investment and notes receivable activity, as reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024;
- Investment information disclosed in Notes 3 and 4 to the Plan's financial statements; and
- Investments and notes receivable, as reflected in Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025.

NOTE 6 RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares in mutual funds, pooled separate accounts and guaranteed investment contract managed by Empower and Empower Trust. Empower and Empower Trust are the custodian and trustee of the Plan, respectively, and, therefore, these transactions qualify as party-in-interest transactions. Fees paid for such services qualify as party-in-interest transactions that are exempt under ERISA. Fees paid by the Plan for investment management services amounted to $100,393 and $73,243 for the years ended December 31, 2025 and 2024, respectively. The Company pays directly any other fees related to the Plan's operations.

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

NOTE 7 INCOME TAX STATUS

On January 1, 2022, the Plan adopted a Non-standardized Plan sponsored by Prudential Insurance Company of America (Prudential). The IRS has determined and informed the sponsor of the Non-standardized Plan by a letter dated September 16, 2022, that the Plan is designed in accordance with applicable sections of the IRC. The non-standardized preapproved plan opinion letter has been relied upon by this Plan. The Plan Administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 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 plan termination, participants would become 100 percent vested in the Company's discretionary and non-elective contribution portion of their account.

NOTE 9 RISK AND UNCERTAINTIES

The Plan invests in various investment securities that are exposed to risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances, and the amounts reported in the Statements of Net Assets Available for Benefits.

NOTE 10 QUALIFIED NON-ELECTIVE CONTRIBUTIONS

Kaleris has made a Qualified Non-Elective Contribution (QNEC) to certain eligible participants under the Kaleris 401(k) Plan as part of a year-end true-up process to ensure participants received the full employer matching contribution to which they were entitled, regardless of the timing or consistency of their elective deferrals throughout the plan year. Accordingly, corrective contributions totaling $2,102 for the year ended December 31, 2024 were deposited into the Plan on March 20, 2025. This amount was recognized as other employer contribution receivable in the Statements of Net Assets Available for Benefits as of December 31, 2023. The corresponding contribution revenue was recognized as other employer contributions in the Statements of Changes in Net Assets Available for Benefits. No QNECs were made during the plan year ended December 31, 2025; accordingly, no related receivable or contribution activity was recorded in 2025.

The QNEC was fully vested upon contribution and was intended to restore benefits of participants affected by the identified operational errors.

NOTE 11 EXCESS CONTRIBUTIONS PAYABLE

During the plan years ended December 31, 2025 and 2024, the Plan Sponsor made employer matching contributions that exceeded the allowable limits under the Plan document and applicable IRS regulations. These excess contributions were identified during the Plan's annual compliance testing and were required to be refunded to the Plan Sponsor.

As of December 31, 2025 and 2024, the Plan recorded an excess contribution payable of $747 and $5,122, respectively, representing the excess employer contributions and related earnings to be returned to the Plan Sponsor. These amounts were subsequently refunded on October 8, 2026 and August 18, 2025, respectively.

NOTE 12 NONEXEMPT TRANSACTIONS

During 2024, the Plan Sponsor inadvertently failed to remit participant contributions totaling $10,690 within the time frame required by the DOL regulations. As a result, the late remittances constituted nonexempt transactions. Lost earnings related to the late remittances totaling $871, were deposited into the Plan in 2025. No additional nonexempt transactions were identified during the plan year ended December 31, 2025.

NOTE 13 PLAN MERGER

In September 2022, the Company merged with Navis, LLC. Effective January 1, 2024, the Navis 401(k) Plan, sponsored by Navis LLC, was merged into the SCES Retirement Plan. Following the merger, the combined plan was renamed the Kaleris 401(k) Plan, and the Plan Sponsor was changed to Kaleris. As a result of the plan merger, net assets of $6,038,240 were transferred from SCES Retirement Plan to the Plan in January 2024.

This merger did not affect participant benefits, as all benefit provisions were incorporated into the Plan. The Plan continues to be administered in accordance with the provisions of the governing plan document, as amended. The financial statements for the year ended December 31, 2024, reflect the operations and activity of the merged plan under its new name.

NOTE 14 NEW LAWS AND REGULATIONS

On December 29, 2022, the Setting Every Community Up for Retirement Enhancement 2.0 Act of 2022 (SECURE Act 2.0) became law. The new law makes changes to include provisions intended to expand coverage, increase retirement savings, and simplify and clarify retirement plan rules. SECURE Act 2.0 changed the retirement plan rules for long-term, part-time employees. The 401(k) plan requirement to allow employees to contribute elective deferral was expanded to 403(b) plans.

For plan years beginning in 2024, if an employee has three consecutive 12-month periods with more than 500 hours of service in each, the employee must be eligible to enter the plan, and the period of service was reduced from three to two consecutive 12-month periods, for plans years beginning after December 31, 2024. The Plan will implement this legislative change and plans to formally execute the required plan amendments reflecting their implementation by the deadline, which is December 31, 2026.

The IRS issued proposed regulations in February 2023 addressing the use and timing of forfeitures in qualified retirement plans. These regulations apply to plan years beginning on or after January 1, 2024. The regulation states that forfeitures must be used no later than 12 months after the end of the plan year in which the forfeitures were incurred. However, the transition rule also provides that any forfeitures that were incurred in any plan year beginning before 2024 are treated as having been incurred in the first plan year that begins on or after January 1, 2024, and, thus, must be used no later than December 31, 2025, for a calendar year plan.

NOTE 14 NEW LAWS AND REGULATIONS (CONTINUED)

Beginning January 1, 2026, participants whose prior-year FICA wages from the Plan Sponsor exceed the applicable threshold ($150,000 for 2026, based on 2025 wages, as indexed for inflation) will generally be required to make catch-up contributions on a Roth basis. Management is monitoring regulatory guidance and evaluating administrative updates required to comply with this provision.

The Plan will continue to evaluate the impact of SECURE 2.0 and other regulatory developments. Management intends to implement applicable legislative and regulatory changes and execute any required plan amendments within the prescribed deadlines.

NOTE 15 SUBSEQUENT EVENTS

The Plan has evaluated events subsequent to December 31, 2025 to assess the need for potential recognition and/or disclosure in the financial statements. Such events were evaluated through October 13, 2026, the date on which the accompanying financial statements were available to be issued. Based upon this evaluation, management determined no subsequent events require disclosure or adjustment to the accompanying financial statements.

SUPPLEMENTAL SCHEDULE

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
		Mutual funds		
	Americal Funds	American Funds Mortgage Fund Class R-6		$ 22,532
	Americal Funds	American Funds New World R5E	**	1,364,127
	Avantis	Avantis US Small Cap Value Institutional Class	**	2,111,142
	Columbia	Columbia Global Technology Growth Adv	**	2,485,962
	Fidelity	Fidelity Advisor Investment Grade Bond Fund - Class Z	**	6,217,627
	Fidelity	Fidelity Advisor Small Cap Growth Fund - Class I	**	5,754,459
	Janus Henderson	Janus Henderson Enterprise I	**	1,320,666
	MFS	MFS Blended Research Mid Cap Equity R6	**	3,897,599
	MFS	MFS Emerging Marketing Debt R6	**	29,966
	PGIM	PGIM High Yield Fund-Class Z	**	657,659
	PIMCO	PIMCO International Bond (USD-Hedged) Institutional Class	**	430,883
	PIMCO	PIMCO Stocks Plus Institutional Class (USD-Hedged)	**	8,055,666
	Schwab	Schwab Fundamental US Large Company Index Fund	**	6,403,612
	T. Rowe Price	T. Rowe Price Mid-Cap Value Fund	**	1,329,992
	Vanguard	Vanguard Health Care Index Fund Admiral Shares	**	415,563
	Vanguard	Vanguard Strategic Small-Cap Equity Fund Investor Shares	**	217,070
				40,714,525
		Pooled separate accounts		
*	Empower Annuity Insurance Company	Dryden S&P 500 Index Fund	**	12,792,586
*	Empower Annuity Insurance Company	JPMorgan Large Cap Growth Fund	**	9,170,072
*	Empower Annuity Insurance Company	Cohen & Steers Real Estate Securities Fund	**	709,455
*	Empower Annuity Insurance Company	Day One IncomeFlex Target Balanced Fund	**	3,236,907
				25,909,020
		Guaranteed investment contract		
*	Empower Annuity Insurance Company	MassMutual Pooled Stable Trust Class R	**	5,978,757
*	Participant Loans	Notes receivable, various maturities, interest rates of 4.25% to 9.5%, secured by vested account balances		267,305
				$ 72,869,607

* *Represents a party-in-interest as defined by ERISA*

** *Disclosure of this information is not required by the Department of Labor's Rules and Regulations for Reporting Disclosure under ERISA when the account is participant directed.*



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