Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
UMBRA LAB, INC. RETIREMENT TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/01/2019

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)
UMBRA LAB, INC.

133 EAST DE LA GUERRA
SUITE 39
SANTA BARBARA, CA 93101

2b Employer Identification Number (EIN)
82-3703354

2c Plan Sponsor's telephone number
805-680-9437

2d Business code (see instructions)
541600

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.	10/15/2026	CLAIRE MORSE
	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**	172
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)**	144
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	215
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	63
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	278
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	278
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)**	166
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)**	273
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)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE 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
UMBRA LAB, INC. RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UMBRA LAB, INC.

D Employer Identification Number (EIN)
82-3703354

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	50779	123727
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	139970	139927
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	110340	75217
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7127712	11294689
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		599556

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	7428801	12233116
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	7428801	12233116

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)	1060914	
(B) Participants	2a(1)(B)	2095635	
(C) Others (including rollovers)	2a(1)(C)	800920	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3957469
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1747	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	7804	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		9551
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	207340	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		207340
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1578148
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		5752508
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	943458	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		943458
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	2790	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	525	
(6) Bank or trust company trustee/custodial fees	2i(6)	1420	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		4735
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		948193
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4804315
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: NASIF, HICKS, HARRIS & CO. LLP **(2)** EIN: 77-0181453

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		114725
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
UMBRA LAB, INC. RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UMBRA LAB, INC.

D Employer Identification Number (EIN)
82-3703354

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): 82-3967259

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

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

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

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

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

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

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

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704099A .

UMBRA LAB, INC. RETIREMENT TRUST

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
DECEMBER 31, 2025 AND 2024

Nasif, Hicks, Harris & Co., LLP
CERTIFIED PUBLIC ACCOUNTANTS
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October 14, 2026

Independent Auditors' Report

To the Trustee and Plan Administrator of
Umbra Lab, Inc. Retirement Trust

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

We have performed audits of the financial statements of Umbra Lab, Inc. Retirement Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, and the related Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2025 and 2024 and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 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 Auditors' 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"), and

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Umbra Lab, Inc. Retirement Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe 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 Umbra Lab, Inc. Retirement Trust's ability to continue as a going concern for one year after the date that the financial statements are 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.

Auditors' 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 of the Financial Statements 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Umbra Lab, Inc. Retirement Trust'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 Umbra Lab, Inc. Retirement Trust'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 Matters

Supplemental Schedule Required by ERISA

The supplemental schedule of Form 5500 - Schedule H, Line 4i, Schedule of Assets (Held for Investment Purposes), and Schedule of Delinquent Participant Contributions as of December 31, 2025, are presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion,

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

Nasif, Hicks, Harris & Co., LLP

Nasif, Hicks, Harris & Co., LLP

UMBRA LAB, INC. RETIREMENT TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31,

	2025	2024
ASSETS		
Investments:		
Noninterest bearing cash	$ 123,727	$ 83,267
Interest bearing cash	139,927	50,854
Mutual funds	11,294,689	6,936,607
Self-directed brokerage accounts	599,556	333,602
Total investments	12,157,899	7,404,330
Receivables:		
Employer contributions receivable	4,516	-
Employer QNEC contributions receivable	-	110,337
Notes receivable from participants	75,217	110,340
Total receivables	79,733	220,677
NET ASSETS AVAILABLE FOR BENEFITS	**$ 12,237,632**	**$ 7,625,007**

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

UMBRA LAB, INC. RETIREMENT TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31,

		2025
Additions:		
Investment income:		
Interest income	$	9,551
Dividend income		207,340
Net increase in fair value of investments		1,574,896
Total investment income		1,791,787
Contributions:		
Employer		928,703
Participant		2,049,574
Rollovers and other income		790,755
Total contributions		3,769,032
Total additions		5,560,819
Deductions:		
Benefits paid to participants		943,458
Administrative fees		4,736
Total deductions		948,194
Net increase		4,612,625
Net assets available for benefits, beginning of year		7,625,007
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	**$**	**12,237,632**

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

Note 1: Description of Plan

The following description of the Umbra Lab, Inc. Retirement Trust (the "Plan") provides only summarized information. Participants should refer to the Plan document and adoption agreement for a more complete description of the Plan's provisions.

General

Umbra Lab, Inc. (the "Employer", "Company", or "Plan Sponsor") established the Plan effective December 1, 2019. The Plan is a defined contribution plan with 401(k) provisions for eligible employees of the Plan Sponsor. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The Plan was restated effective December 4, 2024, and adopted a pre-approved defined contribution plan, Basic Plan Document #1, sponsored by Decimal Inc. DBA Ubiquity Retirement ("Ubiquity" or the "Plan Administrator") which includes provisions to comply with requirements of the Further Consolidated Appropriations Act of 2020, including the Setting Every Community Up for Retirement Enhancement ("SECURE") Act provisions, the Coronavirus Aid Relief and Economic Security ("CARES") Act, and the Consolidated Appropriations Act ("CAA") of 2021. The Plan Sponsor elected to allow 2020 required minimum distributions ("RMDs") to be waived by participants and 2020 RMDs already taken by participants to be treated as eligible rollover distributions in 2020. The restatement included safe harbor provisions that were effective January 1, 2022. All previous amendments were incorporated with the restated plan.

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting, which is in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Contributions

Participants may elect to contribute up to a maximum of $23,500 for the Plan year. Total contributions to a participant's account in a given plan year may not exceed the lesser of $70,000 ($77,500 including catch-up contributions, $81,250 including super catch-up contributions) or 100% of the participants compensation for the Plan year.

Individuals who are at least 50 years of age are permitted to make "catch-up" contributions. The maximum catch-up contribution allowed for 2025 is $7,500. Participants who attain age 60, 61, 62, or 63 during 2025 are permitted to make a higher "super" catch-up contribution of up to $11,250 for the year.

Note 1: Description of Plan - continued

Contributions - continued

The Plan allows Roth deferral contributions. Contributions, excluding Roth deferral contributions, are excludable from the participants' taxable income for federal income tax purposes until received as a withdrawal or distribution from the Plan.

Participants may change the amount of compensation they defer into the Plan, or stop making deferrals altogether, at any time. Participants may also contribute amounts representing rollovers from other qualified defined benefit and contribution plans, including Roth direct rollovers.

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers one money market fund, and seventeen mutual funds and self-directed brokerage accounts as investment options for participants. Participants may change such allocation at any time directly with Ubiquity and may transfer the value of their account among the funds, and brokerage accounts.

The Plan provides for the Company to make safe harbor contributions of no less than 3% of participants plan compensation. The Company may also make discretionary employer matching contributions, discretionary non-elective contributions ("NEC"), and discretionary qualified non-elective contributions ("QNEC") to eligible participants, in accordance with the guidelines outlined in the Plan document. For the year ended December 31, 2025, the Company made $928,703 of contributions, of which $110,347 were QNEC contributions (see Note 7).

Participant Accounts

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

Eligibility

Eligible employees are eligible for the Plan on the date they first perform an hour of service. There is no age requirement to be eligible for the Plan. Union employees, leased employees, independent contractors, and non-resident aliens are not eligible to participate in the Plan.

Note 1: Description of Plan - continued

Eligibility - continued

Eligible participants are entitled to receive discretionary non-elective contributions only if they are employed on the last day of the Plan year, retired during the Plan year, or upon death or disability of the participant during the Plan year.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants are immediately vested in employer safe harbor, and QNEC contributions plus actual earnings thereon.

Vesting in the employer matching and NEC contributions, plus earnings thereon, is based on a four-year graded schedule with at least 1,000 hours of service during a vesting computation period to receive credit for a year of service.

Participants also become fully vested in employer matching and NEC contributions if employed by the Plan Sponsor upon reaching normal retirement age, which is defined as age 65, or in the event of death or disability as defined by the Plan.

Participant Notes Receivable

Participants may borrow from their accounts a minimum of $1,000 up to the maximum of the lesser of $50,000, or 50% of their vested account balance. Certain qualified individuals could borrow up to $100,000, or 100% of their vested account balance as allowed by the CARES Act. The CARES Act provisions expired at the end of 2020. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 8.25% to 10.5% (calculated at prime plus 2%), which are commensurate with local prevailing rates as determined by the Plan Administrator.

Loan terms shall not exceed five years, except in the case of a loan for the purchase of a primary residence. Principal and interest are paid ratably through payroll deductions. There may be no more than one loan outstanding per participant at any time.

Forfeitures

When certain terminations of participation in the Plan occur, the nonvested portion of the participant's account, as defined by the Plan, represents a forfeiture. Forfeitures can be utilized to reduce employer matching and NEC contributions. As of December 31, 2025, there were no forfeited nonvested accounts and no forfeitures were used to reduce employer contributions.

Note 2: Summary of Significant Accounting Policies

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results may differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest ("amortized cost"). Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses when they are incurred.

Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan agreement.

Contributions Receivable

Contributions receivable consist of amounts due to the Plan from the Plan Sponsor and participants as of December 31, 2025. Contributions receivable are stated at the amount expected to be collected.

The Plan accounts for credit losses on participant contributions receivable in accordance with Accounting Standard Codification 326-20, *Financial Instruments — Credit Losses — Measured at Amortized Cost*, which requires an estimate of expected credit losses over the contractual term considering past events, current conditions, and reasonable and supportable forecasts, as applicable; the allowance is recorded as a reduction of participant contributions receivable and changes in the allowance are recognized in the Statement of Changes in Net Assets Available for Benefits. The Plan evaluates contributions receivable for expected credit losses based on the nature of the receivable, historical collection experience, subsequent collections, and reasonable supportable forecasts, as applicable. Management determined that expected credit losses were immaterial as of December 31, 2025; accordingly, no allowance for credit losses was recorded.

Note 2: Summary of Significant Accounting Policies - continued

Investment Valuation and Income Recognition

Investments held by the Plan at year-end are stated at fair value based on quoted market prices. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. See Note 3 for discussion of fair value. Participant notes receivable are valued at amortized cost. The net unrealized appreciation in the fair value of investments is included in investment income. The net unrealized depreciation in the fair value of investments is included in deductions.

Payment of Benefits

All benefits payments are recorded as deductions when paid. There were no amounts allocated to accounts of participants who had elected to withdraw from the Plan but had not yet been paid as of December 31, 2025 and 2024.

On termination of service due to death, disability, or retirement, a participant may elect to receive a single, lump-sum payment equal to the value of his or her vested account balance, substantially equal installment payments, or a direct rollover distribution. Amounts contributed may not be withdrawn for hardship purposes. Certain income tax penalties apply to withdrawals or distributions prior to age 59 ½.

Participants with vested account balances less than $7,000 will be automatically distributed as soon as administratively feasible following termination of employment whether or not the participant has reached normal retirement age.

Expenses

The Plan's expenses are paid by either the Plan or the Company, as provided by the Plan document. Expenses paid directly 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' account and are included in administrative expenses. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statement of Changes in Net Assets Available for Benefits. In addition, certain investment-related expenses are included in net appreciation/depreciation of fair value of investments.

Note 3: Fair Value Measurements of Investments

U.S. GAAP establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. U.S. GAAP defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The standard describes the three levels of inputs that may be used to measure fair value:

Level 1 - Quoted prices in active markets that are unadjusted and accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 - Quoted prices for identical assets and liabilities in markets that are not active, quoted prices for similar assets and liabilities in active markets or financial instruments for which significant inputs are observable, either directly or indirectly.

Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

The asset'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 maximize the use of observable inputs and minimize the use of unobservable inputs.

Note 3: Fair Value Measurements of Investments - continued

The following table sets forth by level, within the fair value hierarchy, the investments measured at fair value, as of December 31, 2025:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	$ 11,294,689	$ -	$ -	$ 11,294,689
Self-directed brokerage accounts	599,556	-	-	599,556
Investments in the fair value hierarchy	11,894,245	-	-	11,894,245
Reconciling item: Interest bearing cash				139,927
Reconciling item: Noninterest bearing cash				123,727
Total Investments				$ 12,157,899

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value, as of December 31, 2024:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	$ 6,936,607	$ -	$ -	$ 6,936,607
Self-directed brokerage accounts	333,602	-	-	333,602
Investments in the fair value hierarchy	7,270,209	-	-	7,270,209
Reconciling item: Interest bearing cash				50,854
Reconciling item: Noninterest bearing cash				83,267
Total Investments				$ 7,404,330

Note 3: Fair Value Measurements of Investments - continued

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

Position Description	Valuation Technique
Mutual funds:	Valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
Self-directed brokerage accounts:	Accounts consists of a money market fund, mutual funds, unit investment trusts (exchange traded funds), and various equity securities that are valued on the basis of readily determinable market prices.

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 fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 4: Investment Information

Investments consist of noninterest bearing cash, interest bearing cash, mutual funds, and self-directed brokerage accounts. Participants can elect to invest in self-directed brokerage accounts, which represent participant-directed accounts that allow participants to select investments outside the Plan's core investment options, subject to the terms of the Plan. The Plan presents self-directed brokerage accounts as a single investment type. Investments are held by Charles Schwab Trust Bank ("Schwab", the "Custodian" or "Trustee").

During 2025, the Plan's investments (including investments bought, sold, and held during the year and unrealized gains and losses) increased in value as determined by quoted market prices by $1,574,896.

Note 5: Certification of Investment Information by the Custodian

The following is a summary of the Plan's financial information and data certified by Schwab, the third-party Trustee of the Plan, as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

	December 31, 2025	December 31, 2024
Assets:		
Investments at Fair Value	$ 12,157,899	$ 7,404,330

	December 31, 2025
Investment income:	
Interest income	$ 9,551
Dividend income	207,340
Net increase in fair value of investments	1,574,896
Certified Investment Income	$ 1,791,787

Note 6: Termination of Plan

Although it has not expressed any intent to do so, the Plan Sponsor reserves the right to terminate the Plan at any time subject to the provisions of ERISA. Upon termination, all amounts credited to a participant's account become 100% vested.

Note 7: Operational Defects

During the 2024 plan year audit, the Plan Sponsor identified: (1) the Plan was not covered by an ERISA fidelity bond until October 1, 2025; (2) from years 2020 through 2024, certain participants did not receive required elective deferrals and safe harbor contributions; and (3) in 2023, participant deferrals of $114,725 were remitted late.

Note 7: Operational Defects - continued

In October 2025, the Plan Sponsor deposited $110,347 of QNEC contributions and lost earnings to correct items (2) and (3). Of this amount $110,337 was accrued as an employer QNEC receivable at December 31, 2024, and the remaining $10 is included in 2025 employer contributions. The late deferrals are reported on the supplemental Schedule H, Line 4a as corrected outside VFCP. The Plan obtained a fidelity bond of $1,000,000 effective October 1, 2025, and the Plan Sponsor implemented controls to prevent recurrence.

Note 8: Income Tax Status

On June 30, 2020, the Internal Revenue Service determined and informed the Plan Sponsor that Basic Plan Document #1 and related trust, were designed in accordance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended and restated since receiving the opinion letter.

The Plan Administrator and the Plan's tax counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC, and therefore, the Plan qualifies under Section 401(k) and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements for the year ended December 31, 2025.

The Plan is subject to routine audits by taxing authorities; however, there are currently no audits of any tax periods in progress.

Note 9: Risks and Uncertainties

The Plan invests in various investments securities. Investment securities are exposed to various risks, such as interest rate risk, credit risk, economic changes, political unrest, geopolitical instability and regulatory changes. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the financial statements.

Note 10: Parties-In-Interest

Officers and board members of the Plan Sponsor are participants in the Plan. The members qualify as parties-in-interest.

The Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party-in-interest.

Note 10: Parties-In-Interest - continued

Ubiquity, the Plan's recordkeeper, and Schwab, the Plan's trustee and custodian, are parties-in-interest. Administrative fees paid by the Plan to these parties totaled $4,735 for the year ended December 31, 2025. Fees for audit services provided by Nasif, Hicks, Harris, & Co., LLP, were paid by the Plan Sponsor and were based on customary and reasonable rates for such services.

Note 11: Reconciliation of Financial Statements to Form 5500

Form 5500 is prepared on the modified cash basis of accounting. The following is a reconciliation of Net Assets Available for Benefits per the financial statements to the net assets on Form 5500, Schedule H at December 31,

	2025	2024
Net assets available for benefits per the financial statements	$ 12,237,632	$ 7,625,007
Less:		
Employer contributions receivable	(4,516)	-
Employer QNEC contributions receivable:	-	(110,337)
Unallocated amounts held by trust:		
Employer contributions	-	(26,391)
Participant contributions	-	(46,061)
Rollover contributions	-	(10,165)
Interest and dividends	-	(3,252)
Net Assets Available for Benefits per Form 5500, Schedule H, Part I, Line 1l	$ 12,233,116	$ 7,428,801

Note 11: Reconciliation of Financial Statements to Form 5500 - continued

The following is a reconciliation of total additions to net increase in net assets per the financial statements to the total income on the Form 5500 for the year ended December 31,

		2025
Net increase in net assets per the financial statements	$	4,612,625
Add:		
Prior year employer QNEC contributions receivable		110,337
Prior year unallocated amounts held by Trust, reported as 2025 income on Form 5500:		
Employer contributions		26,391
Participant contributions		46,061
Rollover contributions		10,165
Interest and dividends		3,252
Less:		
Current year employer contributions receivable		(4,516)
Net Income Per Form 5500, Schedule H, Part II, Line 2k	$	4,804,315

The following is a reconciliation of employer contributions receivable per the financial statements to the total employer contributions receivable on the Form 5500 for the year ended December 31,

		2025		2024
Employer contributions receivable per the financial statements	$	4,516	$	110,337
Employer QNEC contributions receivable		-		(110,337)
Employer safe harbor contributions accrued		(4,516)		-
Employer Contributions Receivable per Form 5500, Schedule H, Part I, Line 1(b)(1)	$	-	$	-

Note 12: Subsequent Events

The Plan has evaluated subsequent events through October 14, 2026, the date on which the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

UMBRA LAB, INC. RETIREMENT TRUST
FORM 5500 - SUPPLEMENTAL SCHEDULE H, LINE 4i
ASSETS HELD FOR INVESTMENT PURPOSES AS OF DECEMBER 31, 2025
EMPLOYER I.D. #82-3703354 PLAN #001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	SCHWAB BANK SAVINGS	Money Market Fund	**	$ 139,927
	FIDELITY 500 INDEX FD	Registered Investment Company	**	3,062,234
	FIDELITY INTL INDEX FD	Registered Investment Company	**	1,867,856
	VANGUARD VALUE INDEX ADMIRAL	Registered Investment Company	**	1,333,292
	VANGUARD GROWTH INDEX FD ADMIRAL	Registered Investment Company	**	1,237,942
	DFA US LARGE CO PORT INST	Registered Investment Company	**	1,120,973
	VANGUARD MID CAP INDEX FUND ADMIRAL	Registered Investment Company	**	624,282
	FIDELITY EMERGING MKTS INDEX	Registered Investment Company	**	565,940
	FID US BOND IND	Registered Investment Company	**	468,334
	PIMCO INCM CL A	Registered Investment Company	**	460,675
	AMERICAN FDS US GOVERNMENT SEC R6	Registered Investment Company	**	272,856
	VANGUARD SMALL CAP INDEX ADMIRAL SH	Registered Investment Company	**	147,543
	DFA REAL ESTATE SECURITIES PORT INST	Registered Investment Company	**	56,497
*	SCHWAB SHORT-TERM BOND INDEX FUND	Registered Investment Company	**	28,836
*	SCHWAB TREAS INFLAT PROT SEC IDX FD	Registered Investment Company	**	21,331
	NUVEEN LARGE CAP RESPONSIBLE EQ R6	Registered Investment Company	**	16,695
	NUVEEN INTERNATIONAL EQ IDX R6	Registered Investment Company	**	9,400
	PIMCO INCM FD INST CL	Registered Investment Company	**	3
	SELF-DIRECTED BROKERAGE ACCOUNTS	Self-Directed	**	599,556
*	Participant Notes Receivable	At the rate of 8.25% - 10.50%, maturing up to 5 years	**	75,217
				$ 12,109,389

* Party-in-interest as defined by ERISA
** Cost omitted for participant-directed investments

UMBRA LAB, INC. RETIREMENT TRUST
SCHEDULE H, LINE 4a
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS AS OF DECEMBER 31, 2025
EMPLOYER I.D. #82-3703354 PLAN #001

Participant Contributions Transferred Late to Plan	Total Constitutes Nonexempt Prohibited Transactions			
Check here if late participant loan repayments are included: ☑	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	Total fully corrected under VFCP and PTE 2002-51
	$ -	$ 114,725	$ -	$ -

UMBRA LAB, INC. RETIREMENT TRUST

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
DECEMBER 31, 2025 AND 2024

Nasif, Hicks, Harris & Co., LLP
CERTIFIED PUBLIC ACCOUNTANTS
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October 14, 2026

Independent Auditors' Report

To the Trustee and Plan Administrator of
Umbra Lab, Inc. Retirement Trust

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

We have performed audits of the financial statements of Umbra Lab, Inc. Retirement Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, and the related Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2025 and 2024 and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 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 Auditors' 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"), and

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Umbra Lab, Inc. Retirement Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe 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 Umbra Lab, Inc. Retirement Trust's ability to continue as a going concern for one year after the date that the financial statements are 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.

Auditors' 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 of the Financial Statements 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Umbra Lab, Inc. Retirement Trust'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 Umbra Lab, Inc. Retirement Trust'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 Matters

Supplemental Schedule Required by ERISA

The supplemental schedule of Form 5500 - Schedule H, Line 4i, Schedule of Assets (Held for Investment Purposes), and Schedule of Delinquent Participant Contributions as of December 31, 2025, are presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion,

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

Nasif, Hicks, Harris & Co., LLP

Nasif, Hicks, Harris & Co., LLP

UMBRA LAB, INC. RETIREMENT TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31,

	2025	2024
ASSETS		
Investments:		
Noninterest bearing cash	$ 123,727	$ 83,267
Interest bearing cash	139,927	50,854
Mutual funds	11,294,689	6,936,607
Self-directed brokerage accounts	599,556	333,602
Total investments	12,157,899	7,404,330
Receivables:		
Employer contributions receivable	4,516	-
Employer QNEC contributions receivable	-	110,337
Notes receivable from participants	75,217	110,340
Total receivables	79,733	220,677
NET ASSETS AVAILABLE FOR BENEFITS	**$ 12,237,632**	**$ 7,625,007**

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

UMBRA LAB, INC. RETIREMENT TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31,

		2025
Additions:		
Investment income:		
Interest income	$	9,551
Dividend income		207,340
Net increase in fair value of investments		1,574,896
Total investment income		1,791,787
Contributions:		
Employer		928,703
Participant		2,049,574
Rollovers and other income		790,755
Total contributions		3,769,032
Total additions		5,560,819
Deductions:		
Benefits paid to participants		943,458
Administrative fees		4,736
Total deductions		948,194
Net increase		4,612,625
Net assets available for benefits, beginning of year		7,625,007
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	**$**	**12,237,632**

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

Note 1: Description of Plan

The following description of the Umbra Lab, Inc. Retirement Trust (the "Plan") provides only summarized information. Participants should refer to the Plan document and adoption agreement for a more complete description of the Plan's provisions.

General

Umbra Lab, Inc. (the "Employer", "Company", or "Plan Sponsor") established the Plan effective December 1, 2019. The Plan is a defined contribution plan with 401(k) provisions for eligible employees of the Plan Sponsor. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The Plan was restated effective December 4, 2024, and adopted a pre-approved defined contribution plan, Basic Plan Document #1, sponsored by Decimal Inc. DBA Ubiquity Retirement ("Ubiquity" or the "Plan Administrator") which includes provisions to comply with requirements of the Further Consolidated Appropriations Act of 2020, including the Setting Every Community Up for Retirement Enhancement ("SECURE") Act provisions, the Coronavirus Aid Relief and Economic Security ("CARES") Act, and the Consolidated Appropriations Act ("CAA") of 2021. The Plan Sponsor elected to allow 2020 required minimum distributions ("RMDs") to be waived by participants and 2020 RMDs already taken by participants to be treated as eligible rollover distributions in 2020. The restatement included safe harbor provisions that were effective January 1, 2022. All previous amendments were incorporated with the restated plan.

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting, which is in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Contributions

Participants may elect to contribute up to a maximum of $23,500 for the Plan year. Total contributions to a participant's account in a given plan year may not exceed the lesser of $70,000 ($77,500 including catch-up contributions, $81,250 including super catch-up contributions) or 100% of the participants compensation for the Plan year.

Individuals who are at least 50 years of age are permitted to make "catch-up" contributions. The maximum catch-up contribution allowed for 2025 is $7,500. Participants who attain age 60, 61, 62, or 63 during 2025 are permitted to make a higher "super" catch-up contribution of up to $11,250 for the year.

Note 1: Description of Plan - continued

Contributions - continued

The Plan allows Roth deferral contributions. Contributions, excluding Roth deferral contributions, are excludable from the participants' taxable income for federal income tax purposes until received as a withdrawal or distribution from the Plan.

Participants may change the amount of compensation they defer into the Plan, or stop making deferrals altogether, at any time. Participants may also contribute amounts representing rollovers from other qualified defined benefit and contribution plans, including Roth direct rollovers.

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers one money market fund, and seventeen mutual funds and self-directed brokerage accounts as investment options for participants. Participants may change such allocation at any time directly with Ubiquity and may transfer the value of their account among the funds, and brokerage accounts.

The Plan provides for the Company to make safe harbor contributions of no less than 3% of participants plan compensation. The Company may also make discretionary employer matching contributions, discretionary non-elective contributions ("NEC"), and discretionary qualified non-elective contributions ("QNEC") to eligible participants, in accordance with the guidelines outlined in the Plan document. For the year ended December 31, 2025, the Company made $928,703 of contributions, of which $110,347 were QNEC contributions (see Note 7).

Participant Accounts

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

Eligibility

Eligible employees are eligible for the Plan on the date they first perform an hour of service. There is no age requirement to be eligible for the Plan. Union employees, leased employees, independent contractors, and non-resident aliens are not eligible to participate in the Plan.

Note 1: Description of Plan - continued

Eligibility - continued

Eligible participants are entitled to receive discretionary non-elective contributions only if they are employed on the last day of the Plan year, retired during the Plan year, or upon death or disability of the participant during the Plan year.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants are immediately vested in employer safe harbor, and QNEC contributions plus actual earnings thereon.

Vesting in the employer matching and NEC contributions, plus earnings thereon, is based on a four-year graded schedule with at least 1,000 hours of service during a vesting computation period to receive credit for a year of service.

Participants also become fully vested in employer matching and NEC contributions if employed by the Plan Sponsor upon reaching normal retirement age, which is defined as age 65, or in the event of death or disability as defined by the Plan.

Participant Notes Receivable

Participants may borrow from their accounts a minimum of $1,000 up to the maximum of the lesser of $50,000, or 50% of their vested account balance. Certain qualified individuals could borrow up to $100,000, or 100% of their vested account balance as allowed by the CARES Act. The CARES Act provisions expired at the end of 2020. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 8.25% to 10.5% (calculated at prime plus 2%), which are commensurate with local prevailing rates as determined by the Plan Administrator.

Loan terms shall not exceed five years, except in the case of a loan for the purchase of a primary residence. Principal and interest are paid ratably through payroll deductions. There may be no more than one loan outstanding per participant at any time.

Forfeitures

When certain terminations of participation in the Plan occur, the nonvested portion of the participant's account, as defined by the Plan, represents a forfeiture. Forfeitures can be utilized to reduce employer matching and NEC contributions. As of December 31, 2025, there were no forfeited nonvested accounts and no forfeitures were used to reduce employer contributions.

Note 2: Summary of Significant Accounting Policies

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results may differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest ("amortized cost"). Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses when they are incurred.

Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan agreement.

Contributions Receivable

Contributions receivable consist of amounts due to the Plan from the Plan Sponsor and participants as of December 31, 2025. Contributions receivable are stated at the amount expected to be collected.

The Plan accounts for credit losses on participant contributions receivable in accordance with Accounting Standard Codification 326-20, *Financial Instruments — Credit Losses — Measured at Amortized Cost*, which requires an estimate of expected credit losses over the contractual term considering past events, current conditions, and reasonable and supportable forecasts, as applicable; the allowance is recorded as a reduction of participant contributions receivable and changes in the allowance are recognized in the Statement of Changes in Net Assets Available for Benefits. The Plan evaluates contributions receivable for expected credit losses based on the nature of the receivable, historical collection experience, subsequent collections, and reasonable supportable forecasts, as applicable. Management determined that expected credit losses were immaterial as of December 31, 2025; accordingly, no allowance for credit losses was recorded.

Note 2: Summary of Significant Accounting Policies - continued

Investment Valuation and Income Recognition

Investments held by the Plan at year-end are stated at fair value based on quoted market prices. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. See Note 3 for discussion of fair value. Participant notes receivable are valued at amortized cost. The net unrealized appreciation in the fair value of investments is included in investment income. The net unrealized depreciation in the fair value of investments is included in deductions.

Payment of Benefits

All benefits payments are recorded as deductions when paid. There were no amounts allocated to accounts of participants who had elected to withdraw from the Plan but had not yet been paid as of December 31, 2025 and 2024.

On termination of service due to death, disability, or retirement, a participant may elect to receive a single, lump-sum payment equal to the value of his or her vested account balance, substantially equal installment payments, or a direct rollover distribution. Amounts contributed may not be withdrawn for hardship purposes. Certain income tax penalties apply to withdrawals or distributions prior to age 59 ½.

Participants with vested account balances less than $7,000 will be automatically distributed as soon as administratively feasible following termination of employment whether or not the participant has reached normal retirement age.

Expenses

The Plan's expenses are paid by either the Plan or the Company, as provided by the Plan document. Expenses paid directly 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' account and are included in administrative expenses. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statement of Changes in Net Assets Available for Benefits. In addition, certain investment-related expenses are included in net appreciation/depreciation of fair value of investments.

Note 3: Fair Value Measurements of Investments

U.S. GAAP establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. U.S. GAAP defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The standard describes the three levels of inputs that may be used to measure fair value:

Level 1 - Quoted prices in active markets that are unadjusted and accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 - Quoted prices for identical assets and liabilities in markets that are not active, quoted prices for similar assets and liabilities in active markets or financial instruments for which significant inputs are observable, either directly or indirectly.

Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

The asset'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 maximize the use of observable inputs and minimize the use of unobservable inputs.

Note 3: Fair Value Measurements of Investments - continued

The following table sets forth by level, within the fair value hierarchy, the investments measured at fair value, as of December 31, 2025:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	$ 11,294,689	$ -	$ -	$ 11,294,689
Self-directed brokerage accounts	599,556	-	-	599,556
Investments in the fair value hierarchy	11,894,245	-	-	11,894,245
Reconciling item: Interest bearing cash				139,927
Reconciling item: Noninterest bearing cash				123,727
Total Investments				$ 12,157,899

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value, as of December 31, 2024:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	$ 6,936,607	$ -	$ -	$ 6,936,607
Self-directed brokerage accounts	333,602	-	-	333,602
Investments in the fair value hierarchy	7,270,209	-	-	7,270,209
Reconciling item: Interest bearing cash				50,854
Reconciling item: Noninterest bearing cash				83,267
Total Investments				$ 7,404,330

Note 3: Fair Value Measurements of Investments - continued

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

Position Description	Valuation Technique
Mutual funds:	Valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
Self-directed brokerage accounts:	Accounts consists of a money market fund, mutual funds, unit investment trusts (exchange traded funds), and various equity securities that are valued on the basis of readily determinable market prices.

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 fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 4: Investment Information

Investments consist of noninterest bearing cash, interest bearing cash, mutual funds, and self-directed brokerage accounts. Participants can elect to invest in self-directed brokerage accounts, which represent participant-directed accounts that allow participants to select investments outside the Plan's core investment options, subject to the terms of the Plan. The Plan presents self-directed brokerage accounts as a single investment type. Investments are held by Charles Schwab Trust Bank ("Schwab", the "Custodian" or "Trustee").

During 2025, the Plan's investments (including investments bought, sold, and held during the year and unrealized gains and losses) increased in value as determined by quoted market prices by $1,574,896.

Note 5: Certification of Investment Information by the Custodian

The following is a summary of the Plan's financial information and data certified by Schwab, the third-party Trustee of the Plan, as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

	December 31, 2025	December 31, 2024
Assets:		
Investments at Fair Value	$ 12,157,899	$ 7,404,330

	December 31, 2025
Investment income:	
Interest income	$ 9,551
Dividend income	207,340
Net increase in fair value of investments	1,574,896
Certified Investment Income	$ 1,791,787

Note 6: Termination of Plan

Although it has not expressed any intent to do so, the Plan Sponsor reserves the right to terminate the Plan at any time subject to the provisions of ERISA. Upon termination, all amounts credited to a participant's account become 100% vested.

Note 7: Operational Defects

During the 2024 plan year audit, the Plan Sponsor identified: (1) the Plan was not covered by an ERISA fidelity bond until October 1, 2025; (2) from years 2020 through 2024, certain participants did not receive required elective deferrals and safe harbor contributions; and (3) in 2023, participant deferrals of $114,725 were remitted late.

Note 7: Operational Defects - continued

In October 2025, the Plan Sponsor deposited $110,347 of QNEC contributions and lost earnings to correct items (2) and (3). Of this amount $110,337 was accrued as an employer QNEC receivable at December 31, 2024, and the remaining $10 is included in 2025 employer contributions. The late deferrals are reported on the supplemental Schedule H, Line 4a as corrected outside VFCP. The Plan obtained a fidelity bond of $1,000,000 effective October 1, 2025, and the Plan Sponsor implemented controls to prevent recurrence.

Note 8: Income Tax Status

On June 30, 2020, the Internal Revenue Service determined and informed the Plan Sponsor that Basic Plan Document #1 and related trust, were designed in accordance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended and restated since receiving the opinion letter.

The Plan Administrator and the Plan's tax counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC, and therefore, the Plan qualifies under Section 401(k) and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements for the year ended December 31, 2025.

The Plan is subject to routine audits by taxing authorities; however, there are currently no audits of any tax periods in progress.

Note 9: Risks and Uncertainties

The Plan invests in various investments securities. Investment securities are exposed to various risks, such as interest rate risk, credit risk, economic changes, political unrest, geopolitical instability and regulatory changes. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the financial statements.

Note 10: Parties-In-Interest

Officers and board members of the Plan Sponsor are participants in the Plan. The members qualify as parties-in-interest.

The Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party-in-interest.

Note 10: Parties-In-Interest - continued

Ubiquity, the Plan's recordkeeper, and Schwab, the Plan's trustee and custodian, are parties-in-interest. Administrative fees paid by the Plan to these parties totaled $4,735 for the year ended December 31, 2025. Fees for audit services provided by Nasif, Hicks, Harris, & Co., LLP, were paid by the Plan Sponsor and were based on customary and reasonable rates for such services.

Note 11: Reconciliation of Financial Statements to Form 5500

Form 5500 is prepared on the modified cash basis of accounting. The following is a reconciliation of Net Assets Available for Benefits per the financial statements to the net assets on Form 5500, Schedule H at December 31,

	2025	2024
Net assets available for benefits per the financial statements	$ 12,237,632	$ 7,625,007
Less:		
Employer contributions receivable	(4,516)	-
Employer QNEC contributions receivable:	-	(110,337)
Unallocated amounts held by trust:		
Employer contributions	-	(26,391)
Participant contributions	-	(46,061)
Rollover contributions	-	(10,165)
Interest and dividends	-	(3,252)
Net Assets Available for Benefits per Form 5500, Schedule H, Part I, Line 1l	$ 12,233,116	$ 7,428,801

Note 11: Reconciliation of Financial Statements to Form 5500 - continued

The following is a reconciliation of total additions to net increase in net assets per the financial statements to the total income on the Form 5500 for the year ended December 31,

		2025
Net increase in net assets per the financial statements	$	4,612,625
Add:		
Prior year employer QNEC contributions receivable		110,337
Prior year unallocated amounts held by Trust, reported as 2025 income on Form 5500:		
Employer contributions		26,391
Participant contributions		46,061
Rollover contributions		10,165
Interest and dividends		3,252
Less:		
Current year employer contributions receivable		(4,516)
Net Income Per Form 5500, Schedule H, Part II, Line 2k	$	4,804,315

The following is a reconciliation of employer contributions receivable per the financial statements to the total employer contributions receivable on the Form 5500 for the year ended December 31,

		2025		2024
Employer contributions receivable per the financial statements	$	4,516	$	110,337
Employer QNEC contributions receivable		-		(110,337)
Employer safe harbor contributions accrued		(4,516)		-
Employer Contributions Receivable per Form 5500, Schedule H, Part I, Line 1(b)(1)	$	-	$	-

Note 12: Subsequent Events

The Plan has evaluated subsequent events through October 14, 2026, the date on which the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

UMBRA LAB, INC. RETIREMENT TRUST
FORM 5500 - SUPPLEMENTAL SCHEDULE H, LINE 4i
ASSETS HELD FOR INVESTMENT PURPOSES AS OF DECEMBER 31, 2025
EMPLOYER I.D. #82-3703354 PLAN #001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	SCHWAB BANK SAVINGS	Money Market Fund	**	$ 139,927
	FIDELITY 500 INDEX FD	Registered Investment Company	**	3,062,234
	FIDELITY INTL INDEX FD	Registered Investment Company	**	1,867,856
	VANGUARD VALUE INDEX ADMIRAL	Registered Investment Company	**	1,333,292
	VANGUARD GROWTH INDEX FD ADMIRAL	Registered Investment Company	**	1,237,942
	DFA US LARGE CO PORT INST	Registered Investment Company	**	1,120,973
	VANGUARD MID CAP INDEX FUND ADMIRAL	Registered Investment Company	**	624,282
	FIDELITY EMERGING MKTS INDEX	Registered Investment Company	**	565,940
	FID US BOND IND	Registered Investment Company	**	468,334
	PIMCO INCM CL A	Registered Investment Company	**	460,675
	AMERICAN FDS US GOVERNMENT SEC R6	Registered Investment Company	**	272,856
	VANGUARD SMALL CAP INDEX ADMIRAL SH	Registered Investment Company	**	147,543
	DFA REAL ESTATE SECURITIES PORT INST	Registered Investment Company	**	56,497
*	SCHWAB SHORT-TERM BOND INDEX FUND	Registered Investment Company	**	28,836
*	SCHWAB TREAS INFLAT PROT SEC IDX FD	Registered Investment Company	**	21,331
	NUVEEN LARGE CAP RESPONSIBLE EQ R6	Registered Investment Company	**	16,695
	NUVEEN INTERNATIONAL EQ IDX R6	Registered Investment Company	**	9,400
	PIMCO INCM FD INST CL	Registered Investment Company	**	3
	SELF-DIRECTED BROKERAGE ACCOUNTS	Self-Directed	**	599,556
*	Participant Notes Receivable	At the rate of 8.25% - 10.50%, maturing up to 5 years	**	75,217
				$ 12,109,389

* Party-in-interest as defined by ERISA
** Cost omitted for participant-directed investments

UMBRA LAB, INC. RETIREMENT TRUST
SCHEDULE H, LINE 4a
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS AS OF DECEMBER 31, 2025
EMPLOYER I.D. #82-3703354 PLAN #001

Participant Contributions Transferred Late to Plan	Total Constitutes Nonexempt Prohibited Transactions			
Check here if late participant loan repayments are included: ☑	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	Total fully corrected under VFCP and PTE 2002-51
	$ -	$ 114,725	$ -	$ -