

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 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ an amended return/report ☐ the final return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
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 <u>PORTER AUTOMOTIVE GROUP 401(K) PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>002</u>
	1c Effective date of plan <u>01/01/1990</u>
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) <u>WILLIAM H. PORTER, INC.</u> <u>414 EAST CLEVELAND AVENUE</u> <u>NEWARK, DE 19711</u>
2b	Employer Identification Number (EIN) <u>51-0069458</u>
2c	Plan Sponsor's telephone number <u>302-453-6800</u>
2d	Business code (see instructions) <u>441110</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/23/2022	DOUGLAS J CAMERON
	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

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	260
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)	221
a(2) Total number of active participants at the end of the plan year		6a(2)	180
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	40
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	220
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	220
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	150
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	1
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 Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2K 2T 3B 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (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 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan PORTER AUTOMOTIVE GROUP 401(K) PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 WILLIAM H. PORTER, INC.	D Employer Identification Number (EIN) 51-0069458	

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

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	147067	156	01/01/2021	12/31/2021

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

(a) Total amount of commissions paid 40338	(b) Total amount of fees paid 2272
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MORGAN STANLEY INSURANCE SERVICES
1 NEW YORK PLAZA
12TH FLOOR
NEW YORK, NY 10004

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
40338			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
LIMESTONE PENSION ASSOCIATES, LLC
1407 FOULKD ROAD
SUITE 100
WILMINGTON, DE 19803-2700

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	2272		5

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	715962
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	16285191

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b	Balance at the end of the previous year	7b	1608606
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c	Additions: (1) Contributions deposited during the year	7c(1)	37149	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	8892	
	(4) Transferred from separate account.....	7c(4)	194400	
	(5) Other (specify below)	7c(5)	16108	

▶ **LOAN REPAYMENTS**

(6) Total additions	7c(6)	256549
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	1865155
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e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	687060	
	(2) Administration charge made by carrier.....	7e(2)	4607	
	(3) Transferred to separate account.....	7e(3)	434519	
	(4) Other (specify below)	7e(4)	23007	

▶ **CASH ACCOUNT**

(5) Total deductions	7e(5)	1149193
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	715962
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan PORTER AUTOMOTIVE GROUP 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 WILLIAM H. PORTER, INC.	D Employer Identification Number (EIN) 51-0069458	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
JOHN HANCOCK LIFE INSURANCE
01-0233346

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

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

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

JOHN HANCOCK LIFE INSURANCE CO. U.S

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 28 59 60 62 63 67 68	RECORDKEEPER	5178	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WILSHIRE ASSOCIATES, INC. U.S.A.

1299 OCEAN AVENUE
SUITE 700
SANTA MONICA, CA 90401

95-2755361

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	NONE	3241	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

JOHN HANCOCK LIFE INSURANCE COMPANY

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 28 59 60 62 63 68	NONE		Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

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

WILSHIRE ASSOCIATES, INC. (USA)

95-2755361

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

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

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

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>PORTER AUTOMOTIVE GROUP 401(K) PLAN</u>	B Three-digit plan number (PN) <u>002</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WILLIAM H. PORTER, INC.</u>	D Employer Identification Number (EIN) <u>51-0069458</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS 2055 TD</u>				
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK LIFE INSURANCE CO USA</u>				
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>245779</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS 2050 TD</u>				
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK LIFE INSURANCE CO USA</u>				
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>150133</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS 2045 TD</u>				
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK LIFE INSURANCE CO USA</u>				
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>139904</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS 2040 TD</u>				
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK LIFE INSURANCE CO USA</u>				
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>153232</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS 2035 TD</u>				
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK LIFE INSURANCE CO USA</u>				
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>327758</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS 2030 TD</u>				
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK LIFE INSURANCE CO USA</u>				
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>512596</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS 2025 TD</u>				
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK LIFE INSURANCE CO USA</u>				
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>245723</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS 2020 TD		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7924
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS 2015 TD		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 69363
a Name of MTIA, CCT, PSA, or 103-12 IE: DODGE AND COX INTERNATIONAL		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 536632
a Name of MTIA, CCT, PSA, or 103-12 IE: EUROPACIFIC GROWTH FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 434976
a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOR MID CAP VALUE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 305688
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO REAL ESTATE FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 364257
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO SMALL CAP GROWTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 606821
a Name of MTIA, CCT, PSA, or 103-12 IE: NEW WORLD FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 301841
a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM JENNISON MID CAP GROWTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1438550
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE SCI AND TECH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 649301

a Name of MTIA, CCT, PSA, or 103-12 IE: THE GROWTH FUND OF AMERICA		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2743813
a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA-CREF SML CAP BLEND INDX		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 96900
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO SPC SCV FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 585404
a Name of MTIA, CCT, PSA, or 103-12 IE: CAPTL WORLD GROWTH & INCOME		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 348574
a Name of MTIA, CCT, PSA, or 103-12 IE: FUNDAMENTAL INVESTORS		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 670225
a Name of MTIA, CCT, PSA, or 103-12 IE: MFS VALUE FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 827296
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK GLOBAL ALLOCATION		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2723797
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO INTERNATIONAL BOND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 175124
a Name of MTIA, CCT, PSA, or 103-12 IE: INCOME FUND OF AMERICA		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 466896
a Name of MTIA, CCT, PSA, or 103-12 IE: FEDERATED HIGH YIELD BOND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 187117

a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM TOTAL RETURN BOND FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 639876
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a Name of MTIA, CCT, PSA, or 103-12 IE: JH INCOME FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 219861
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a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY MID CAP INDEX FUNC

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 75037
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS TD 2065

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1406
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS TD 2060

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE CO USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33387
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan PORTER AUTOMOTIVE GROUP 401(K) PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 WILLIAM H. PORTER, INC.	D Employer Identification Number (EIN) 51-0069458	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	5808	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	357160	289430
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	14094400	16285191
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1608606	715962
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	
f Total assets (add all amounts in lines 1a through 1e)	1f	16065974	17290583

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	16065974	17290583
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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)	90485	
(B) Participants	2a(1)(B)	670666	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)	0	761151
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	16241	
(F) Other	2b(1)(F)	8892	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		25133
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		1821137
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		0
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		2607421
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1303016	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1303016
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		9948
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	64357	
(3) Investment advisory and management fees.....	2i(3)	3241	
(4) Other.....	2i(4)	2250	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		69848
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1382812
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1224609
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BUMPERS & CO**

(2) EIN: **51-0267254**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

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.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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 ☒ 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 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>PORTER AUTOMOTIVE GROUP 401(K) PLAN</u>	B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WILLIAM H. PORTER, INC.</u>	D Employer Identification Number (EIN) <u>51-0069458</u>

Part I	Distributions
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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	<u>0</u>
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): <u>01-0233346</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (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) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 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 _____

**PORTER AUTOMOTIVE GROUP
401(K) PLAN**

AUDITED FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2021 AND 2020
AND FOR THE YEAR ENDED
DECEMBER 31, 2021**

PORTER AUTOMOTIVE GROUP 401(K) PLAN

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BUMPERS & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To The Trustees of the
Porter Automotive Group 401(K) Plan
Newark, Delaware

SCOPE AND NATURE OF THE ERISA SECTION 103(a)(3)(C) AUDIT FOR THE 2021 FINANCIAL STATEMENTS

We have performed an audit of the accompanying financial statements of Porter Automotive Group 401(K) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statements of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management having determined it is permissible in the circumstances, has elected to have the audit of Porter Automotive Group 401(k) Plan's 2021 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 audit 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 and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

OPINION ON THE 2021 FINANCIAL STATEMENTS

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section –

- the amounts and disclosures in the 2021 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the 2021 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BASIS FOR OPINION ON THE 2021 FINANCIAL STATEMENTS

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Porter Automotive Group 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

RESPONSIBILITIES OF MANAGEMENT FOR THE 2021 FINANCIAL STATEMENTS

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Porter Automotive Group 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE 2021 FINANCIAL STATEMENTS

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.



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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Porter Automotive Group 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Porter Automotive Group 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

2021 SUPPLEMENTAL SCHEDULE REQUIRED BY ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but are 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial



statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. 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 for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

AUDITOR'S REPORT ON THE 2020 FINANCIAL STATEMENTS

We were engaged to audit the 2020 financial statements of Porter Automotive Group 401(k) Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 4, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Wilmington, Delaware
September 7, 2022



PORTER AUTOMOTIVE GROUP 401(K) PLAN

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020**

	<u>2021</u>	<u>2020</u>
Assets:		
Investments at Fair Value		
Pooled Separate Accounts	\$ 16,285,191	\$ 14,094,400
Guaranteed Interest Accounts	<u>713,812</u>	<u>1,583,448</u>
	<u>16,999,003</u>	<u>15,677,848</u>
Receivables:		
Participants' Contributions	-	5,808
Participant Notes Receivable	<u>289,430</u>	<u>357,160</u>
	<u>289,430</u>	<u>362,968</u>
Cash Held In Insurance Company's General Account	<u>2,150</u>	<u>25,158</u>
Total Assets	<u>17,290,583</u>	<u>16,065,974</u>
Liabilities	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	\$ <u>17,290,583</u>	\$ <u>16,065,974</u>

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



PORTER AUTOMOTIVE GROUP 401(K) PLAN

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2021**

Additions:

Additions to Net Assets Attributed to:

Investment Income:

Net Investment Gain from Pooled Separate Accounts	\$ 1,821,137	
Interest Income from Guaranteed Interest Accounts	<u>8,892</u>	
Total Investment Income		\$ 1,830,029

Interest Income on Notes Receivable from Participants		16,241
---	--	--------

Contributions:

Employers	90,485	
Participants	<u>670,666</u>	
Total Contributions		<u>761,151</u>

Total Additions		2,607,421
-----------------	--	-----------

Deductions:

Deductions from Net Assets Attributed to:

Benefits Paid to Participants	1,312,964	
Administrative Expenses	<u>69,848</u>	
Total Deductions		<u>1,382,812</u>

Net Increase		1,224,609
--------------	--	-----------

Net Assets Available for Benefits, Beginning of Year		<u>16,065,974</u>
--	--	-------------------

Net Assets Available for Benefits, End of Year		<u>\$ 17,290,583</u>
--	--	----------------------

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



PORTER AUTOMOTIVE GROUP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020

Note 1 - Description of Plan.

The following description of the Porter Automotive Group 401(K) Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

GENERAL

The Plan was formed on January 1, 1990 for the benefit of the employees of William H. Porter, Inc., RCP III, L.L.C. T/A Porter Nissan Infiniti, RCP IV, L.L.C. T/A Porter Ford and Affordable Rental Car, L.L.C. The Plan is a "salary reduction plan". It is also called a "401(K) plan". The Plan is subject to the Employee Retirement Income Security Act of 1974 and all requirements of Section 401(K) of the Internal Revenue Code.

PARTICIPATION

Employees who are 21 years of age and older are eligible to participate in the Plan on January 1, April 1, July 1, or October 1 following the consecutive 12 month period (commencing on the employee's date of hire or anniversary date thereof) during which the employee worked at least 1,000 hours.

CONTRIBUTIONS

Employees may choose to make contributions (elective deferrals) to the Plan on a pre-tax basis, an after-tax basis or a combination of the two up to the IRS maximum allowable amount. Employees who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Each employer will make a contribution equal to 25% of the first 6% of each participant's elective deferral on salaries and wages. Participants may also roll over amounts representing distributions from other eligible retirement plans. Due to the economic implications caused by the Coronavirus (COVID-19) pandemic, employers of the Plan discontinued employer match contributions in March 2020. Employer match contributions were restarted effective April 1, 2021.

FORFEITURES

Forfeitures are used to reduce employer contributions for a succeeding Plan year or to reduce administrative expenses of the Plan. Forfeitures in the amount of \$14,113 were used to reduce employer contributions in 2021. Forfeitures in the amount of \$2,150 and \$16,215 were available at December 31, 2021 and 2020, respectively. Since employer contributions were restarted in April 2021, unused forfeitures were used to reduce employer contributions in 2021.

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contribution and with an allocation of (a) the employer's contribution, and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.



PORTER AUTOMOTIVE GROUP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020 (CONTINUED)

Note 1 - Description of Plan (Continued).

VESTING

Participants are fully (100%) vested in all participant salary reduction amounts and related earnings. Employer contributions and related earnings are subject to a vesting schedule based upon the participant's years of service as follows:

<u>YEARS OF VESTING SERVICE</u>	<u>VESTED PERCENTAGE</u>
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

Participants shall be fully vested in their entire account upon the attainment of age 65 or upon their death or disability prior to termination.

INVESTMENT OPTIONS

The Plan offers various pooled investment options in which a participant may elect to invest. A participant may change their investment option specification with respect to contributions to be made in the future and with respect to amounts already in their Individual Account by giving notice of the change to the Plan using either an automated phone line or the internet.

PAYMENT OF BENEFITS

Upon retirement (age 65 or later), disability, or death, the participant will receive 100% of their account balance in the form of a lump sum or in the form of installments over a period of years. If the participant's employment terminates for reasons other than retirement, disability, or death, they will be entitled to receive only their vested percentage of their account balance at time of break in service and the remainder of their account will be forfeited. Funds are available with certain constraints under the Plan's hardship withdrawal provision.

PARTICIPANT NOTES RECEIVABLE

Participants may borrow from their fund accounts; however, the maximum amount of all loans outstanding cannot exceed the lesser of (a) 50% of a Participant's vested interest in the Plan or (b) \$50,000. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant Notes Fund. Loan terms may not exceed 60 months unless for the purchase of a principal residence of the Participant. Loans bear an interest rate equal to the prime rate plus one percentage point. The minimum amount of any new loan is \$1,000. Principal and interest are paid ratably through payroll deductions.



PORTER AUTOMOTIVE GROUP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020 (CONTINUED)

Note 2 - Summary of Significant Accounting Policies.

BASIS OF ACCOUNTING

The accounting records of the Plan are maintained on the accrual basis.

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments (mutual funds) in Pooled Separate Accounts (an investment option in a group annuity contract with an insurance company) are valued at the net asset value per share computed for each mutual fund. In the computation of net asset values, securities held by the various funds are valued at prices which equal or approximate market value (quoted market prices). Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

Investments in Guaranteed Interest Accounts (an investment option in a group annuity contract with an insurance company) are valued at the account balance at the insurance company where the funds are held similar to a money market fund except for a guaranteed principal and interest rate.

PARTICIPANT NOTES RECEIVABLE

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document. A loan is in default when a scheduled installment has not been received by the last day of the calendar quarter following the calendar quarter in which the last scheduled installment payment was due. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

CONTRIBUTIONS

The Plan is funded through employee and employer contributions to a pension fund (trust) managed and operated by an insurance company custodian.

EXCESS CONTRIBUTIONS PAYABLE

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions.



**PORTER AUTOMOTIVE GROUP 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020
(CONTINUED)**

Note 2 - Summary of Significant Accounting Policies (Continued).

PAYMENT OF BENEFITS

Benefits are recorded when paid.

EXPENSES

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Plan Sponsor. Expenses that are paid by the Plan Sponsor are excluded from these financial statements. Fees related to the administration of notes receivable from the participants and benefit payments are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

PLAN FOR CONTROLLED GROUP OF COMPANIES UNDER COMMON CONTROL

William H. Porter, Inc., RCP III, L.L.C T/A Porter Nissan Infiniti, RCP IV, L.L.C. T/A Porter Ford and Affordable Rental Car, L.L.C. are participant employers in a plan of a controlled group of companies under common control named the Porter Automotive Group 401(K) Plan. Since benefits are payable to participants from the Plan's total assets without regard to contributions by each participant's employer, the Plan has single reporting requirements.

SUBSEQUENT EVENTS

The Plan evaluated subsequent events, in accordance with accounting principles generally accepted in the United States of America through September 7, 2022, the date that the financial statements were available to be issued.

Note 3 – Information (Unaudited) Prepared and Certified by the Custodian.

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by John Hancock Life Insurance Company, the custodian of the Plan.



PORTER AUTOMOTIVE GROUP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020 (CONTINUED)

Note 3 – Information (Unaudited) Prepared and Certified by the Custodian (Continued).

	<u>2021</u>	<u>2020</u>
Investments, at Fair Value:		
Pooled Separate Accounts (Mutual Funds)	\$ 16,285,191	\$ 14,094,400
Guaranteed Interest Accounts	\$ 713,812	\$ 1,583,448
Cash Held in Insurance Company's General Account	\$ 2,150	\$ 25,158
Net Investment Gain from Pooled Separate Accounts	\$ 1,821,137	
Interest Income from Guaranteed Interest Accounts	\$ 8,892	

Note 4 – Investments.

GROUP ANNUITY CONTRACT WITH INSURANCE COMPANIES

The Plan entered into a group annuity contract with John Hancock Life Insurance Company. John Hancock Life Insurance Company maintains the contributions in Pooled Separate Accounts, Guaranteed Interest Accounts, and Cash Accounts and are invested as follows:

- 1) Pooled Separate Accounts invest solely in shares of various mutual funds.
- 2) Guaranteed Interest Accounts invest solely in the John Hancock Stable Value Guaranteed Income Fund. Assets held in the John Hancock Stable Value Guaranteed Income Fund earn interest on the principal, less any applicable contract or participant-level record keeping charges for the duration the contributions remain in the investment option. Interest rates are established every January 1 and July 1 and will generally be valid for six months. All regular ongoing contributions and contributions already invested in the fund will earn the declared interest rate until the next rate reset. The interest rate will never be less than 1%. The fund is held in the John Hancock General Account, a well-diversified portfolio of investment-grade fixed income investments.
- 3) Cash Accounts are used to temporarily hold unallocated contributions and forfeitures and are held in the John Hancock General Account.

FAIR VALUE MEASUREMENTS

The Plan adopted Fair Value Measurements and Disclosures which defines fair value under U.S. generally accepted accounting principles, establishes a framework for measuring fair value and enhances disclosures about fair value measurements. This standard 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 value hierarchy, which requires an entity to maximize the use of observable inputs when measuring fair value.



PORTER AUTOMOTIVE GROUP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020 (CONTINUED)

Note 4 – Investments (Continued).

The following provides a description of the three levels of inputs that may be used to measure fair value, the types of plan investments that fall under each category, and the valuation methodologies used to measure these investments at fair value.

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

1) No investments held under this level.

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

1) Pooled Separate Accounts (Mutual Funds):

Pooled Separate Accounts represents an investment option in a group annuity contract with an insurance company with underlying Mutual Funds as investments. Unit value is calculated based on the observable Net Asset Value (NAV) of the underlying mutual funds. The NAV is based on the value of the underlying assets owned by the Mutual Fund, minus its liabilities, and then divided by the number of shares outstanding.

2) Guaranteed Interest Accounts:

Guaranteed Interest Accounts represents an investment option in a group annuity contract with an insurance company and is valued at the account balance at the insurance company where the funds are held similar to a money market fund except for a guaranteed principal and interest rate.

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

1) No investments held under this level.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although Plan management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.



PORTER AUTOMOTIVE GROUP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020 (CONTINUED)

Note 4 – Investments (Continued).

FAIR VALUE MEASUREMENTS (CONTINUED)

The following table segregates all investments as of December 31, 2021 and 2020 that are measured at fair value on a recurring basis (at least annually) into the most appropriate level within the fair value hierarchy based on the inputs used to determine the fair value at the measurement date. Investment assets are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement.

<u>Description</u>	<u>12/31/21</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Pooled Separate Accounts (Mutual Funds)	\$ 16,285,191	\$ -	\$ 16,285,191	\$ -
Guaranteed Interest Accounts	<u>713,812</u>	<u>-</u>	<u>713,812</u>	<u>-</u>
	<u>\$ 16,999,003</u>	<u>\$ -</u>	<u>\$ 16,999,003</u>	<u>\$ -</u>
<u>Description</u>	<u>12/31/20</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Pooled Separate Accounts (Mutual Funds)	\$ 14,094,440	\$ -	\$ 14,094,400	\$ -
Guaranteed Interest Accounts	<u>1,583,448</u>	<u>-</u>	<u>1,583,448</u>	<u>-</u>
	<u>\$ 15,677,848</u>	<u>\$ -</u>	<u>\$ 15,677,848</u>	<u>\$ -</u>

Note 5 - Plan Termination.

Although it has not expressed any intent to do so, each participating employer has the right under the Plan to discontinue its contributions at any time and the plan sponsor has the right to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

Note 6 - Tax Status.

The Company has adopted a Non-Standardized Pre-Approved Profit Sharing/Money Purchase/CODA plan document and is relying on the sponsor's opinion letter from the Internal Revenue Service dated June 30, 2020. The letter states that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the sponsor and the Plan administrator believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

The Plan has adopted the provisions of Accounting for Uncertainty in Income Taxes. The standard clarifies the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribes a threshold of more-likely-than-not for recognition of tax benefits of uncertain tax positions taken or expected to be taken in a tax return. The standard also provides related guidance on measurement, derecognition, classification, interest and penalties, and disclosure.



PORTER AUTOMOTIVE GROUP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020 (CONTINUED)

Note 6 - Tax Status (Continued).

Accounting principles generally accepted in the United States of America requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7 – Risks and Uncertainties.

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate risks, market risks, credit risks and other economic factors. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

The spread of coronavirus (COVID-19) is having serious economic implications. Numerous sectors of the economy are suffering damage and the long-term economic consequences are unknown. The future effect of the pandemic on the value of the Plan's investment securities is uncertain.

Note 8 – Party In-Interest-Transactions.

Certain Plan investments are managed by John Hancock Life Insurance Company who serves as the Plan's custodian. Investments as of December 31, 2021 and 2020 were as follows:

	<u>2021</u>	<u>2020</u>
John Hancock Income Fund	\$ 219,861	\$ 270,161
John Hancock Stable Value Guaranteed Income Fund	713,812	1,583,448
John Hancock Life Insurance Co – Cash held in General Account	<u>2,150</u>	<u>25,158</u>
	<u>\$ 935,823</u>	<u>\$ 1,878,767</u>

Fees paid to John Hancock Life Insurance Company for the year ended December 31, 2021 amounted to \$64,356.

The Plan's Trustees are also participants in the Plan.



PORTER AUTOMOTIVE GROUP 401(K) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020
(CONTINUED)**

Note 9 – Administrative Expenses.

Personnel within the participating employer organizations perform various administrative services for the Plan, including maintenance of participant records. The payroll and related overhead costs associated with these services are not included as Plan expenses. In addition, certain professional fees, such as legal and accounting, are paid by the Plan Sponsor on behalf of the Plan and are not included as Plan expenses.

Note 10 - Participant Account Balances.

Participant account balances at December 31, 2021 and 2020 were as follows:

	<u>2021</u>	<u>2020</u>
Active Participants	\$ 15,765,796	\$ 14,687,381
Separated Participants	<u>1,524,787</u>	<u>1,378,593</u>
	<u>\$ 17,290,583</u>	<u>\$ 16,065,974</u>

Note 11 - Reconciliation of Financial Statements to Form 5500.

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2021, to the Form 5500 (amounts allocated to withdrawing participants are recorded on Form 5500 for benefit claims that have been processed and approved for payment prior to year-end, but not yet paid as of that date):

Total Benefits Paid to Participants Per the Financial Statements	\$ 1,312,964
Less: Certain Deemed Distributions of Participant loans per Form 5500 – Schedule H, Part II, Line 2(g)	(<u>9,948</u>)
Total Benefits Paid to Participants Per the Form 5500 - Schedule H, Part II, Line 2(e)(4)	<u>\$ 1,303,016</u>

Note 12 – Concentration of Investments.

The Plan held investments (mutual funds) in pooled separate accounts which represent more than 10% of the Plan's assets as of December 31, 2021 as follows:

19,328.889867 units of American Funds The Growth Fund of America	\$2,743,813
74,670.337426 units of Blackrock Global Allocation Fund	\$2,723,797

Note 13 – Subsequent Events.

The Plan was formally amended effective January 1, 2022 to adopt certain provisions of the CARES Act and SECURE Act which the Plan had previously implemented.

The Plan's investments as of September 6, 2022 had decreased in market value by approximately \$3,086,000.



PORTER AUTOMOTIVE GROUP 401(K) PLAN
E. I. #51-0069458 PLAN #002
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
<u>IDENTITY OF ISSUE, BORROWER,</u>		<u>DESCRIPTION OF INVESTMENT INCLUDING</u>	<u>COST</u>	<u>CURRENT VALUE</u>
<u>LESSOR, OR SIMILAR PARTY</u>		<u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>DECEMBER 31, 2021</u>	<u>DECEMBER 31, 2021</u>
American Mutual Fund	4,122.296498 Units	2015 Target Date Retirement Fund	\$ -	\$ 69,363
American Mutual Fund	427.394364 Units	2020 Target Date Retirement Fund	-	7,924
American Mutual Fund	11,872.087372 Units	2025 Target Date Retirement Fund	-	245,723
American Mutual Fund	22,106.467916 Units	2030 Target Date Retirement Fund	-	512,596
American Mutual Fund	12,966.210903 Units	2035 Target Date Retirement Fund	-	327,758
American Mutual Fund	5,758.425732 Units	2040 Target Date Retirement Fund	-	153,232
American Mutual Fund	5,140.330106 Units	2045 Target Date Retirement Fund	-	139,904
American Mutual Fund	5,606.292843 Units	2050 Target Date Retirement Fund	-	150,133
American Mutual Fund	7,418.698982 Units	2055 Target Date Retirement Fund	-	245,779
American Mutual Fund	1,561.236984 Units	2060 Target Date Retirement Fund	-	33,387
American Mutual Fund	81.463763 Units	2065 Target Date Retirement Fund	-	1,406
American Mutual Fund	3,793.256753 Units	Capital World Growth and Income Fund	-	348,574
American Mutual Fund	4,936.154827 Units	EuroPacific Growth Fund	-	434,976
American Mutual Fund	4,889.071341 Units	Fundamental Investors	-	670,225
American Mutual Fund	2,727.184204 Units	New World Fund	-	301,841
American Mutual Fund	19,328.889867 Units	The Growth Fund of America	-	2,743,813
American Mutual Fund	12,173.898796 Units	The Income Fund of America	-	466,896
Blackrock Mutual Fund	74,670.337426 Units	Global Allocation Fund	-	2,723,797
Dodge & Cox Mutual Fund	9,111.119457 Units	International Stock Fund	-	536,632
Federated Hermes Mutual Fund	12,574.458058 Units	Institutional High Yield Bond Fund	-	187,117
Fidelity Mutual Fund	2,046.668345 Units	Mid Cap Index Fund	-	75,037
Harbor Mutual Fund	9,079.699933 Units	Mid Cap Value Fund	-	305,688
Invesco Mutual Fund	25,151.914377 Units	International Bond Fund	-	175,124
Invesco Mutual Fund	10,498.635167 Units	Real Estate Fund	-	364,257
Invesco Mutual Fund	4,833.653187 Units	Small Cap Growth Fund	-	606,821
John Hancock Mutual Fund	28,381.054743 Units	Income Fund	-	219,861



PORTER AUTOMOTIVE GROUP 401(K) PLAN
E. I. #51-0069458 PLAN #002
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	<u>IDENTITY OF ISSUE, BORROWER,</u> <u>LESSOR, OR SIMILAR PARTY</u>	<u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>COST</u> <u>DECEMBER 31, 2021</u>	<u>CURRENT VALUE</u> <u>DECEMBER 31, 2021</u>
	MFS Mutual Fund	11,635.566368 Units Value Fund	\$ -	\$ 827,296
	PGIM Jennison Mutual Fund	12,714.847052 Units Mid Cap Growth Fund		1,438,550
	PGIM Mutual Fund	35,259.462581 Units Total Return Fund	-	639,876
	T. Rowe Price Mutual Fund	4,188.304089 Units Science & Technology Fund	-	649,301
	TIAA-CREF Mutual Fund	2,674,113,263 Units Small Cap Blend Index Fund	-	96,900
	Wells Fargo Mutual Fund	10,912.708913 Units Special Cap Value Fund	-	585,404
*	John Hancock Guaranteed Interest Account	Units Stable Value Guaranteed Income Fund	-	713,812
*	John Hancock Life Insurance Co.	Cash Held in General Account	-	2,150
*	Participant Loans	Participant Notes Receivable; Variable Maturity: 4.25% - 6.50%	<u>-0-</u>	<u>289,430</u>
			\$ -	\$ 17,290,583

* = Party-in-Interest

Cost is not required since all investments are participant-directed



Schedule H, line 4i

Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2021 and ending 12/31/2021

Name of plan

Porter Automotive Group 401(k) Plan

Employer Identification Number

51-0069458

Three-digit
plan number

002

(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
	AF 2015	Mutual Fund - 4122.296498		69,363
	AF 2020	Mutual Fund - 427.394364		7,924
	AF 2025	Mutual Fund - 11872.087372		245,723
	AF 2030	Mutual Fund - 22106.467916		512,596
	AF 2035	Mutual Fund - 12966.210903		327,758
	AF 2040	Mutual Fund - 5758.425732		153,232
	AF 2045	Mutual Fund - 5140.330106		139,904
	AF 2050	Mutual Fund - 5606.292843		150,133
	AF 2055	Mutual Fund - 7418.698982		245,779
	CASH ACCOUNT			2,150
	PGIM TRB	Mutual Fund - 35259.462581		639,876
	JH INCF	Mutual Fund - 28381.054743		219,861
	FED HIYLD	Mutual Fund - 12574.458058		187,117
	INC FUND	Mutual Fund - 12173.898796		466,896
	INVESCO INTL BOND	Mutual Fund - 25151.914377		175,124
	BRGLBALL	Mutual Fund - 74670.337426		2,723,797
	MFS VALUE	Mutual Fund - 11635.566368		827,296
	AG FUN INV	Mutual Fund - 4889.071341		670,225
	AF CAP WGI	Mutual Fund - 3793.256753		348,574
	WELLS SSCV	Mutual Fund - 10912.708913		585,404
	TIAA CREF SC BLEND	Mutual Fund - 2674.113263		96,900
	GROWTH	Mutual Fund - 19328.889867		2,743,813
	SCI TECH	Mutual Fund - 4188.304089		649,301
	NEW WORLD	Mutual Fund - 2727.184204		301,841
	SMALL GROWTH	Mutual Fund - 4833.653187		606,821
	INVES REF	Mutual Fund - 10498.635167		364,257
	HARBOR MC	Mutual Fund - 9079.699933		305,688
	EUROPAC	Mutual Fund - 4936.154827		434,976
	DC INTL ST	Mutual Fund - 9111.119457		536,632
	PARTICIPANT LOANS	VAR MATURITY 4.25%-6.50%		289,430
	JOHN HANCOCK	STABLE VAL GUARAN INCOME FND		713,812
	AF 2065	Mutual Fund - 81.463763		1,406
	AF 2060	Mutual Fund - 1561.236984		33,387
	FIDELITY MID CAP INDEX	Mutual Fund - 2046.668345		75,037
	PGIM JENNISON SMALL CAP	Mutual Fund - 12714.847052		1,438,550

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 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A This return/report is for: ☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan; ☐ a DFE (specify) _____ B This return/report is: ☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months). C If the plan is a collectively-bargained plan, check here ☐ D Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description) _____ E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐	

Part II Basic Plan Information --- enter all requested information											
1a Name of plan Porter Automotive Group 401(k) Plan 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) William H. Porter, Inc. 414 East Cleveland Avenue US Newark DE 19711	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="background-color: #f2f2f2;">1b Three-digit plan number (PN) ▶</td> <td style="text-align: center;">002</td> </tr> <tr> <td style="background-color: #f2f2f2;">1c Effective date of plan</td> <td style="text-align: center;">01/01/1990</td> </tr> <tr> <td style="background-color: #f2f2f2;">2b Employer Identification Number (EIN)</td> <td style="text-align: center;">51-0069458</td> </tr> <tr> <td style="background-color: #f2f2f2;">2c Plan Sponsor's telephone number</td> <td style="text-align: center;">(302) 453-6800</td> </tr> <tr> <td style="background-color: #f2f2f2;">2d Business code (see instructions)</td> <td style="text-align: center;">441110</td> </tr> </table>	1b Three-digit plan number (PN) ▶	002	1c Effective date of plan	01/01/1990	2b Employer Identification Number (EIN)	51-0069458	2c Plan Sponsor's telephone number	(302) 453-6800	2d Business code (see instructions)	441110
1b Three-digit plan number (PN) ▶	002										
1c Effective date of plan	01/01/1990										
2b Employer Identification Number (EIN)	51-0069458										
2c Plan Sponsor's telephone number	(302) 453-6800										
2d Business code (see instructions)	441110										

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		9/25/22 Date	DOUGLAS J. CAMERON Enter name of individual signing as plan administrator
SIGN HERE		9/23/22 Date	DOUGLAS J. CAMERON Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN and the plan name and the plan number from the last return/report: a Sponsor's name c Plan name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 260
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) 221
a(2) Total number of active participants at the end of the plan year	6a(2) 180
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits	6c 40
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 220
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 0
f Total. Add lines 6d and 6e	6f 220
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 150
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 1
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 Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2K 2T 3B 3D 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☒ 1 A (Insurance Information) (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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 _____