

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 ☐ 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 <u>SPHERECOMMERCE LLC 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>03/01/2012</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>82-2220130</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>949-387-3747</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>522300</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>03/01/2012</u>		2b Employer Identification Number (EIN) <u>82-2220130</u>		2c Plan Sponsor's telephone number <u>949-387-3747</u>		2d Business code (see instructions) <u>522300</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>03/01/2012</u>											
2b Employer Identification Number (EIN) <u>82-2220130</u>											
2c Plan Sponsor's telephone number <u>949-387-3747</u>											
2d Business code (see instructions) <u>522300</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>SPHERECOMMERCE, LLC</u> <u>1 MACARTHUR PL, SUITE 400</u> <u>SANTA ANA, CA 92707</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.	10/03/2022	CLAUDIA BENITEZ
	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	258
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)	134
a(2) Total number of active participants at the end of the plan year		6a(2)	256
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	63
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	319
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	319
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	231
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2T 3D			
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 SPHERECOMMERCE LLC 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SPHERECOMMERCE, LLC	D Employer Identification Number (EIN) 82-2220130

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
TALCOTT RESOLUTION LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0974148	88072	GA-828443	231	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 39963	(b) Total amount of fees paid 0
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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
KESTRA INVESTMENT SERVICES LLC
5707 SOUTHWEST PKWY STE 400
AUSTIN, TX 78735

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
39963			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	399282
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	11514706

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 FUNDING AGREEMENT**

b Balance at the end of the previous year **7b** 391445

c	Additions: (1) Contributions deposited during the year	7c(1)	71350	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	10524	
	(4) Transferred from separate account.....	7c(4)	-57037	
	(5) Other (specify below)	7c(5)	1345	

▶ **LOAN PYMT**

(6) Total additions **7c(6)** 26182

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 417627

e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	8541	
	(2) Administration charge made by carrier.....	7e(2)	91	
	(3) Transferred to separate account.....	7e(3)	3819	
	(4) Other (specify below)	7e(4)	5894	

▶ **LOAN W/D**

(5) Total deductions **7e(5)** 18345

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 399282

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 SPHERECOMMERCE LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SPHERECOMMERCE, LLC	D Employer Identification Number (EIN) 82-2220130	

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

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

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

GREAT-WEST LIFE & ANNUITY INS CO.

84-0467907

(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 23 37 38 50 54 55 59 60 62 63 64 65 66 99	NONE	3273	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GREAT-WEST LIFE & ANNUITY INS CO..	15 23 37 38 50 54 55 59 60 62 63 64 65 66 99	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SEE ATTACHED	SEE ATTACHED	
84-0467907		

(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.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>SPHERECOMMERCE LLC 401(K) PLAN</u>	B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SPHERECOMMERCE, LLC</u>	D Employer Identification Number (EIN) <u>82-2220130</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>SEPARATE ACCOUNT 401</u>		
b Name of sponsor of entity listed in (a): <u>TALCOTT RESOLUTION LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>06-0974148-000</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>11514706</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

Part II Information on Participating Plans (to be completed by DFEs)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 SPHERECOMMERCE LLC 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 SPHERECOMMERCE, LLC	D Employer Identification Number (EIN) 82-2220130	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	58805	159066
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	9096366	11514706
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	391444	399282
(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)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	9546615	12073054

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
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	9546615	12073054
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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)	683581	
(B) Participants	2a(1)(B)	1534742	
(C) Others (including rollovers).....	2a(1)(C)	615411	
(2) Noncash contributions.....	2a(2)		2833734
(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)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	5152	
(F) Other	2b(1)(F)	10524	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		15676
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	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)		1559901
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		0
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		4409311
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1875783	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1875783
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	7089	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		7089
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1882872
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		2526439
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: ARMANINO LLP

(2) EIN: 94-6214841

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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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>SPHERECOMMERCE LLC 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SPHERECOMMERCE, LLC</u>	D Employer Identification Number (EIN) <u>82-2220130</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>04-1590850</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.)
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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
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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
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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.
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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 _____

SphereCommerce LLC 401(k) Plan

Financial Statements
and Supplemental Schedule

December 31, 2021 and 2020
and For the Year Ended December 31, 2021



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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
SphereCommerce LLC 401(k) Plan
Irving, Texas

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 SphereCommerce LLC 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 statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 SphereCommerce LLC 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 6 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 SphereCommerce LLC 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 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 SphereCommerce LLC 401(k) Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities 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 for the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the 2021 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of SphereCommerce LLC 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 SphereCommerce LLC 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.

Other Matter - 2021 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of the year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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 and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of SphereCommerce LLC 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 7, 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 audit 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.

Armanino LLP

Armanino^{LLP}
Dallas, Texas

September 21, 2022

SphereCommerce LLC 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments		
Pooled separate accounts, at fair value	\$ 11,514,706	\$ 9,096,366
Guaranteed interest account, at contract value	<u>399,282</u>	<u>391,444</u>
Total investments	<u>11,913,988</u>	<u>9,487,810</u>
Receivables		
Notes receivable from participants	<u>166,297</u>	<u>62,383</u>
Total receivables	<u>166,297</u>	<u>62,383</u>
Net assets available for benefits	<u>\$ 12,080,285</u>	<u>\$ 9,550,193</u>

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

SphereCommerce LLC 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2021

Additions to net assets	
Contributions	
Participant contributions	\$ 1,534,742
Employer contributions	683,581
Rollover contributions	<u>615,411</u>
Total contributions	<u>2,833,734</u>
Investment income	
Dividends and interest income	10,392
Net appreciation in fair value of investments	<u>1,557,883</u>
Total investment income	<u>1,568,275</u>
Interest income on notes receivable from participants	<u>5,152</u>
Total additions to net assets	<u>4,407,161</u>
Deductions from net assets	
Benefits paid to or on behalf of participants	1,875,783
Administrative expenses	<u>1,286</u>
Total deductions from net assets	<u>1,877,069</u>
Net increase in net assets available for benefits	2,530,092
Net assets available for benefits, beginning of year	<u>9,550,193</u>
Net assets available for benefits, end of year	<u><u>\$ 12,080,285</u></u>

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

SphereCommerce LLC 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

1. DESCRIPTION OF THE PLAN

The following description of the SphereCommerce LLC 401(k) Plan (formerly known as TrustCommerce and Anovia Payments 401(k) Plan) (the "Plan") provides only general information. Therefore, participants should refer to the plan documents for a more comprehensive description of the Plan's provisions.

General

The Plan is a defined contribution profit sharing plan covering all employees of Sphere Acquisition Co., LLC and its subsidiaries (the "Company" or "Employer"), excluding nonresident aliens, leased employees, and employees covered by a collectively bargained agreement. The Plan is designed to comply with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), and the Internal Revenue Code (IRC). The financial statements have been prepared in compliance with accounting principles generally accepted in the United States of America (U.S. GAAP) and with ERISA. The Company previously contracted with Massachusetts Mutual Life Insurance Company ("MassMutual") to provide custodial, record-keeping, and administrative services to the Plan. On December 31, 2020, Empower Retirement acquired MassMutual. As a result of the acquisition, Great-West Life & Annuity Insurance Company (the "Custodian") became the new asset custodian, effective for the 2021 Plan year, and an affiliate of the Custodian is the new record keeper.

Effective March 27, 2020, the Plan administratively adopted the provisions of the Coronavirus Aid, Relief, and Economic Security Cares (CARES) Act, related to participant loans and distributions. Qualifying participants impacted by COVID-19 were able to borrow up to \$100,000 or 100% of their vested account balance. Participants were able to take coronavirus-related distributions up to \$100,000 or 100% of their vested account balance. Ordinary income taxes may be paid over a three-year period. Participants were permitted to repay coronavirus related distributions over a three-year period. The Organization has until December 31, 2025, to amend the Plan for changes allowed by the CARES Act. The Plan has not been formally amended to adopt these provisions as of December 31, 2021.

Eligibility

Eligible employees who have completed 30 days of service, as defined, are eligible to participate in the Plan. Participants must complete 90 days of service, as defined, to be eligible to receive Employer contributions.

SphereCommerce LLC 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

1. DESCRIPTION OF THE PLAN (continued)

Contributions

Participants may elect to contribute a portion of their compensation to the Plan, subject to calendar year contribution limits set forth by the IRC. Participant contributions may be made on a pre-tax basis or after tax as Roth contributions. Participants who have attained age 50 and older before the end of the Plan year are eligible to make catch up contributions which are also subject to IRC limits. Participants may also contribute amounts (rollovers) representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Employer makes a safe harbor matching contribution equal to: 100% of a participant's deferrals up to the first 3% of compensation, plus 50% of the amount of a participant's deferrals up to the next 2% of compensation. The Employer may make additional discretionary contributions at the option of the Employer's board of directors, allocated as a uniform percentage of the Plan compensation. Contributions are subject to IRC limitations.

Notes receivable from participants

Participants may borrow from their fund accounts an amount equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms are generally five years, although it may be up to thirty years for the purchase of a primary residence. The loans are collateralized by the balance in the participant's account and bear interest at a rate commensurate with prevailing local market rates for similar loans as determined by the plan administrator. Principal and interest are paid ratably through monthly payroll deductions.

Participant accounts

Each participant's account is credited with the participant's contributions, Employer safe harbor matching contributions, allocations of discretionary contributions, if any, and investment earnings, and charged with an allocation of investment losses and fees designated by the Plan. Allocations of investment earnings or losses are based on a participant's account balance as a percentage of the total of participants' account balances in each investment or the change in unit or share value of the individual investments.

Vesting

Participants are vested immediately in their contributions, Employer safe harbor matching contributions and actual earnings or losses thereon.

SphereCommerce LLC 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

1. DESCRIPTION OF THE PLAN (continued)

Vesting (continued)

Vesting in additional Employer discretionary contributions, if any, is based on years of service as follows:

Years of Service

Less than 2	0 %
2	20 %
3	40 %
4	60 %
5	80 %
6 or more years	100 %

Forfeitures

Forfeitures of terminated participants' non-vested account balances are used to pay Plan expenses or reduce Employer contributions. Forfeited accounts available for the Employer to pay Plan expenses or reduce future Employer contributions totaled approximately \$111 and \$2,631, as of December 31, 2021 and 2020, respectively. The Plan used \$1,200 in forfeitures to pay expenses during the year ended December 31, 2021.

Payment of benefits

Upon termination of service due to death, disability, retirement, or termination of employment from the Company, a participant may elect to receive a lump-sum payment for the participant's vested interest in his or her account. The Plan provides for hardship distributions for which participants meeting Plan criteria for such distributions, are allowed to receive a distribution from their salary deferral account.

In addition to the foregoing, participants are permitted to request in-service distributions from their vested Plan accounts at any time after having attained age 59½ and older.

Investment options

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers a variety of pooled separate accounts and a guaranteed interest account as investment options for participants.

SphereCommerce LLC 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

1. DESCRIPTION OF THE PLAN (continued)

Administrative expenses

Administrative expenses cover the routine expenses for services of lawyers, accountants, third party administrators, and other advisors. The Plan requires that certain expenses related to the Plan be paid directly by the Employer, but permits certain expenses incurred to administer the Plan to be paid from Plan assets.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting and financial statement presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with U.S. GAAP and present the Plan's net assets available for benefits and changes in those net assets.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates. Significant items subject to such estimates and assumptions include the fair value of investments (Note 3).

Risk and uncertainties

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

SphereCommerce LLC 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment valuation and income recognition

Participants direct the investment of their contributions into a variety of investment options offered by the Plan, including pooled separate accounts and a guaranteed interest account. The Plan's investment in pooled separate accounts (PSAs) are stated at net asset value (NAV), as a practical expedient to fair value, as determined by the Custodian. NAV is the relevant value paid and received by participants for the purchase and sale of PSAs. The Plan's investment in the guaranteed interest account (GIA) is a fully benefit responsive account valued at contract value as reported by the Custodian. Purchases and sales of investments 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) in the fair value of investments includes the gains and losses on investments purchased and sold as well as held during the year.

Contribution and contributions receivables

Participant contributions are recorded based on the date the contributions or repayments have been separated from a participant's pay by the Employer, which is the pay date. The Plan records receivables for participants' contributions based upon the contributions recognized, less amounts received by the Plan as of the last day of the Plan year. Discretionary and Employer matching contributions, if any, are recorded in the year they are earned to coincide with the year in which the Employer records the contributions in its general ledger. Rollovers are recorded when received by the Custodian.

Notes receivable from participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principle balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced, and a benefit payment is recorded.

Payment of benefits

Benefits paid to participants are recorded as a reduction of net assets available for benefits when paid.

Administrative expenses

Administrative expenses are recorded when incurred.

SphereCommerce LLC 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Subsequent events

The Plan has evaluated subsequent events through September 21, 2022, the date the financial statements were available to be issued. There are no subsequent events which would require recognition or disclosure in the financial statements.

3. FAIR VALUE MEASUREMENTS

Accounting standards require that fair value be determined based on the price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market, in an orderly transaction between market participants. Such fair value is a market-based measurement, not an entity-specific measurement. U.S. GAAP establishes a three-level valuation hierarchy based upon observable and unobservable inputs. The hierarchy gives the highest priority to level 1 measurements and the lowest priority to level 3 measurements. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan's market assumptions.

The fair value hierarchy consists of three levels of inputs that may be used to measure fair value as follows:

Level 1: Quoted prices in active markets for identical assets or liabilities that the Plan has ability to access.

Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full-term of the assets or liabilities.

Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

In instances where the determination of fair value measurement is based on inputs from the different levels of the fair value hierarchy, the level in the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

The Plan's investment in a guaranteed interest account is valued at contract value and is not disclosed within the fair value hierarchy under U.S. GAAP.

A PSA is an investment vehicle managed by an insurance company solely for the purpose of investing the assets of one or more plans. The goal of the PSA is to provide a high level of performance through competitive investment strategies and experienced portfolio management teams. As a practical expedient, units in PSA are valued at NAV as determined by the Custodian. Investments valued at NAV are not disclosed within the fair value hierarchy (Note 5).

SphereCommerce LLC 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

3. FAIR VALUE MEASUREMENTS (continued)

As of December 31, 2021 and 2020, there were no restrictions on redemptions or unfunded commitments for any of the major classes of assets.

4. GROUP FUNDING AGREEMENT

The Plan has a Group Funding Agreement (the "contract") with the Custodian for the Plan year ended December 31, 2021, and with MassMutual for the Plan year ended December 31, 2020. (see Note 1) under which the Custodian maintains and MassMutual maintained certain participant directed contributions in a guaranteed interest account (GIA) which is commingled with the general assets of the Custodian and MassMutual. The GIA is considered fully benefit responsive and is reported at contract value, as determined by the Custodian and MassMutual, in the Plan's financial statements. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The GIA can be terminated by the Custodian and MassMutual if the total fair value of the investments or the annual contribution amounts fall below minimum levels as stated in the contract. The GIA can also be terminated by either the Company or Custodian for additional reasons as defined in the contract. Certain events, such as the premature termination of the GIA by the Plan or the termination of the Plan, would limit the Plan's ability to transact at contract value with the Custodian. The plan administrator believes the occurrence of such events (which would also limit the Plan's ability to transact at contract value with Plan participants) is not probable.

The crediting interest rates for the contract at December 31, 2021 and 2020, was 3.0% for both years. The crediting interest rate is determined and periodically changed by the Custodian, but may not be less than 3.0%.

5. POOLED SEPARATE ACCOUNTS

The investments of the PSA are designed to deliver safety and stability by preserving principal and accumulating earnings. The significant investment strategies of the investees of the investments in the PSA at December 31, 2021 and 2020 are as follows:

Large cap: Investment in the assets and stocks of large-capitalization companies, both domestic and foreign.

Asset allocation: Investment to capitalize on global opportunities with a diversified balanced portfolio, managing risk through combining equity and debt securities to help protect principal and manage volatility.

International global: Investments in high-quality, growing companies outside of the United States which may include developing and emerging markets.

Natural resources: Investment in assets and stocks of the companies in the natural resources sector, companies that own, produce, refine, process, transport and market natural resources, and companies that provide related equipment, infrastructure, and services.

SphereCommerce LLC 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

5. POOLED SEPARATE ACCOUNTS (continued)

Bond: Investments in a variety of high yield and intermediate core and government bonds in the United States to generate fixed income with preservation of capital and prudent investment management.

6. INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN (UNAUDITED)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of ERISA. Accordingly, the Custodian, determined to be a qualified institution by the plan administrator, has certified to the completeness and accuracy of:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2021 and 2020.
- Net appreciation in fair value of investments, dividends and interest and interest income from notes receivable from participants, reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2021.
- Investments and notes receivable from participants reflected on the schedule of assets (held at end of year) as of December 31, 2021.

Accordingly, as requested by the Plan administrator, the Plan's independent auditor performed no procedures on the certified information other than to agree the certified information to the related information included in the financial statements and supplemental schedule.

7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 12,080,285	\$ 9,550,193
Deemed loan	<u>(7,231)</u>	<u>(3,578)</u>
Net assets available for benefits per the Form 5500	<u>\$ 12,073,054</u>	<u>\$ 9,546,615</u>

The following is a reconciliation of change in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2021:

Net increase in net assets available for benefits per the financial statements	\$ 2,530,092
Prior year deemed distributions	3,578
Current year deemed distributions	<u>(7,231)</u>
Net increase in net assets available for benefits per the Form 5500	<u>\$ 2,526,439</u>

SphereCommerce LLC 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

8. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become fully vested in their accounts as defined in the plan document.

9. TAX STATUS

The Plan is a Non-Standardized Pre-Approved Profit Sharing Plan sponsored by the Custodian. The Custodian received a favorable opinion letter from the Internal Revenue Service dated June 30, 2020, which states that the Plan satisfies the applicable provisions of the IRC and is available for use by employers for the benefit of their employees. The Plan itself has not received a determination letter from the IRS. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

10. PARTY-IN-INTEREST AND RELATED PARTY TRANSACTIONS

ERISA defines parties-in-interest similarly to Financial Accounting Standards Board Accounting Standards Codification 850, *Related Party Disclosures*, except that ERISA's definition is broader and includes all entities and individuals that provide services to the Plan; however, these entities may not necessarily be related parties. We did not identify any related parties to the Plan that were not also considered to be parties-in-interest.

Parties-in-interest are defined by ERISA as any fiduciary of the Plan, any party rendering services to the Plan, the Employer, and certain others. As such, transactions conducted by the Custodian and its affiliates and the Company, on behalf of the Plan, qualify as party-in-interest transactions. The Custodian pays certain commissions related to the Plan to a party-in-interest. Also, the Company pays certain fees on behalf of the Plan. The Plan is not required to reimburse the Company for fees paid on its behalf.

Certain Plan investments are pooled separate accounts and a guaranteed interest account managed by affiliates of the Custodian. Certain fees paid to the Custodian and others for investment management services are incorporated into the expense ratios of the Plan's individual funds and paid directly from fund earnings, thus impacting Plan earnings.

The Custodian retains as compensation, any interest on amounts earned while certain transactions are pending. This applies to both contributions and distributions. Earnings are at institutional money market rates.

SUPPLEMENTAL SCHEDULE

SphereCommerce LLC 401(k) Plan
 EIN: 82-2220130; Plan: 001
 Schedule H, Part IV, Item 4(i) - Schedule of Assets (Held at End of Year)
 December 31, 2021

(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
*	Great-West Life & Annuity Insurance Company	Guaranteed Interest Account	**	\$ 399,282
*	Great-West Life & Annuity Insurance Company	PIMCO Total Return R	**	250,414
*	Great-West Life & Annuity Insurance Company	MFS Research Intl R2	**	386,843
*	Great-West Life & Annuity Insurance Company	PIMCO Real Return R	**	141,022
*	Great-West Life & Annuity Insurance Company	Blackrock Mid Cap Dividend R	**	203,494
*	Great-West Life & Annuity Insurance Company	Invesco Global R	**	424,601
*	Great-West Life & Annuity Insurance Company	MFS Value R2	**	779,776
*	Great-West Life & Annuity Insurance Company	Goldman Sachs Government Income R	**	162,579
*	Great-West Life & Annuity Insurance Company	American Century Growth R	**	1,620,713
*	Great-West Life & Annuity Insurance Company	Templeton Global Bond R	**	139,554
*	Great-West Life & Annuity Insurance Company	JPM Small Cap Value R2	**	270,385
*	Great-West Life & Annuity Insurance Company	Invesco Developing Markets R	**	269,539
*	Great-West Life & Annuity Insurance Company	Lord Abbett Grwth Opps R3	**	266,659
*	Great-West Life & Annuity Insurance Company	JPMorgan U.S. Equity R2	**	772,229
*	Great-West Life & Annuity Insurance Company	MFS Emerging Markets Debt R2	**	137,189
*	Great-West Life & Annuity Insurance Company	Ivy Natural Resources R	**	46,056
*	Great-West Life & Annuity Insurance Company	American Funds Inv Comp America R1	**	208,581
*	Great-West Life & Annuity Insurance Company	Janus Henderson Balanced R	**	52,517
*	Great-West Life & Annuity Insurance Company	Eaton Vance LC Value R	**	14,005
*	Great-West Life & Annuity Insurance Company	Pimco High Yield R	**	57,018
*	Great-West Life & Annuity Insurance Company	Invesco International Diversified R	**	14,098
*	Great-West Life & Annuity Insurance Company	MM MSCI EAFE International Index R3	**	26,165
*	Great-West Life & Annuity Insurance Company	MM Russell 2000 Small Cap Index R3	**	12,667
*	Great-West Life & Annuity Insurance Company	MM S&P 500 Index R3	**	253,205
*	Great-West Life & Annuity Insurance Company	MM S&P Mid Cap Index R3	**	68,203
*	Great-West Life & Annuity Insurance Company	American Funds Capital Income Bldr R2E	**	35,811
*	Great-West Life & Annuity Insurance Company	American Funds 2010 Trgt Date Retire R2E	**	8,024
*	Great-West Life & Annuity Insurance Company	American Funds 2020 Trgt Date Retire R2E	**	155,334
*	Great-West Life & Annuity Insurance Company	American Funds 2025 Trgt Date Retire R2E	**	249,191
*	Great-West Life & Annuity Insurance Company	American Funds 2030 Trgt Date Retire R2E	**	467,417
*	Great-West Life & Annuity Insurance Company	American Funds 2035 Trgt Date Retire R2E	**	820,112
*	Great-West Life & Annuity Insurance Company	American Funds 2040 Trgt Date Retire R2E	**	349,514
*	Great-West Life & Annuity Insurance Company	American Funds 2045 Trgt Date Retire R2E	**	1,392,294
*	Great-West Life & Annuity Insurance Company	American Funds 2050 Trgt Date Retire R2E	**	1,251,470
*	Great-West Life & Annuity Insurance Company	American Funds 2055 Trgt Date Retire R2E	**	547
*	Great-West Life & Annuity Insurance Company	American Funds 2060 Trgt Date Retire R2E	**	37,246
*	Great-West Life & Annuity Insurance Company	Virtus NFJ Dividend Value	**	14,163
*	Great-West Life & Annuity Insurance Company	MassMutual Small Cap Opportunity R3	**	151,884
*	Great-West Life & Annuity Insurance Company	PIMCO Income R	**	4,187
				<u>11,913,988</u>
*	Notes receivable from participants	Loans to participants, interest rates ranging from 4.25% - 6.50%	-	<u>166,297</u>
				<u>\$ 12,080,285</u>
*	Indicated party-in-interest to the Plan			
**	Cost information not provided as all investments are participant directed			

Schedule C Soft Dollar Compensation Eligible Indirect Compensation Statement

Mutual fund investments of the plan (whether direct or indirect through a separate investment account) may have soft dollar arrangements pursuant to which the investment advisor or sub-advisor to the mutual fund (and/or its affiliates) may direct trades to certain brokers in exchange for research and other services, other than just trade execution. For plans investing directly or indirectly in MassMutual funds, the funds listed below had soft dollar arrangements during the previous fiscal year-end. For details, please refer to the Portfolio Transactions and Brokerage section of the Statement of Additional Information (“SAI”). For all other mutual funds, MassMutual provided the required written disclosure in the Statement of Additional Information (“SAI”).

For additional information on soft dollar compensation, refer to the section of the mutual fund’s SAI that discusses brokerage allocation and other practices.

MassMutual Global Fund	MassMutual RetireSMART by JPMorgan in Retirement Fund
MassMutual Growth Opportunities Fund	MassMutual RetireSMART by JPMorgan 2020 Fund
MassMutual International Equity Fund	MassMutual RetireSMART by JPMorgan 2025 Fund
MassMutual Main Street Fund	MassMutual RetireSMART by JPMorgan 2030 Fund
MassMutual Mid Cap Growth Fund	MassMutual RetireSMART by JPMorgan 2035 Fund
MassMutual Mid-Cap Value Fund	MassMutual RetireSMART by JPMorgan 2040 Fund
MassMutual Overseas Fund	MassMutual RetireSMART by JPMorgan 2045 Fund
MassMutual Small Cap Growth Equity Fund	MassMutual RetireSMART by JPMorgan 2050 Fund
MassMutual Small Cap Opportunities Fund	MassMutual RetireSMART by JPMorgan 2055 Fund
MassMutual Small Cap Value Equity Fund	MassMutual RetireSMART by JPMorgan 2060 Fund
MassMutual Small Cap Value Fund	
MassMutual Strategic Emerging Markets Fund	

Fee and Compensation Disclosure Report

Please refer to the plan's ERISA Section 408(b)(2) Disclosure materials, including the 408(b)(2) Disclosure Statement(s), Investment Option Disclosure(s), Service Agreement and Contract Amendments and 408(b)(2) Disclosure Statement Change Notices (the "408(b)(2) Disclosure Materials") previously delivered to you. You can also access copies of your 408(b)(2) Disclosure Materials through your MassMutual plan sponsor portal or you can contact your account manager for assistance.

The 408(b)(2) Disclosure Materials and this document, together, can assist a plan administrator ("you") in completing the Form 5500 Schedule C¹ by identifying different types of services and the different types of compensation paid with respect to the product utilized by your plan.

As permitted under the Schedule C rules, compensation is disclosed in the attached report as an actual dollar amount, an estimate or a formula or rate.

- Where an actual dollar amount of compensation is disclosed, no further notation regarding compensation calculations is generally provided.
- Where an estimate of the compensation amount is disclosed, we have used a reasonable method to arrive at the estimate and we have described the method used to arrive at the estimated amount.
- Where a formula or rate is provided to report compensation, we have used a reasonable method to arrive at the estimate and we have described the method used to arrive at the estimated amount. This formula or rate may be disclosed to describe the compensation to which it applies under the Schedule C rules. Alternatively, for purposes of Schedule C disclosure or in connection with your fiduciary review of the compensation paid with respect to the services, products and investment options utilized by the plan, you may calculate and disclose an actual or estimated dollar amount by multiplying the rate by the total assets to which it applies.

Please note that, unless otherwise indicated in the descriptions contained in this report, direct compensation is presented on a plan year basis 01/01/2021 - 12/31/2021 and indirect compensation is presented on a calendar year basis ending 12/31/2021.

This report includes compensation actually paid to or by MassMutual within the indicated plan year as part of your MassMutual-serviced product. *(Note: If the plan year period or plan year end indicated in this Schedule C reporting package is incorrect, please notify your MassMutual customer service representative immediately).* This report does not include amounts deducted from plan assets and paid to third parties (other than MassMutual). In addition, the report does not include compensation related to investments held by the plan that are not serviced on our recordkeeping system. You should contact your other service providers for reportable compensation information. You may also receive information on the compensation reported here from other service providers as is described below.

Please note that we have provided suggested service codes (based on the information in our records) with respect to services provided through our product. Please review all Schedule C and other Form 5500 materials with your experienced benefits counsel and other professionals to determine the most appropriate codes for your plan. In addition, please note that because plans with fewer than 100 participants (as of the beginning of the plan year) are generally not required to file Schedule C, you should refer to the instructions provided by the IRS for Schedule C and/or review the applicability of Schedule C to your plan with your experienced tax/benefits counsel, to determine whether it is necessary for the plan to report the information contemplated by this report.

Please contact your MassMutual Service Team should you require additional information regarding the compensation paid to or by MassMutual with respect to your plan.

Information provided in this document and related materials we provide are not intended to be and shall not be deemed tax advice, tax form preparation services, legal advice, advice to plans regarding compliance with ERISA reporting compliance, or accounting or other professional services. As described above, the information contained in this report may not cover all of the compensation received by the plan's service providers. We strongly encourage you to review all Schedule C and other Form 5500 materials with experienced benefits counsel and other professionals.

¹Please refer to the Schedule C of the Form 5500 and its instructions (available at: <http://www.dol.gov/ebsa/5500main.html>), and please confer with experienced benefits counsel and other professionals, to determine the applicability of Schedule C to your plan.

FORM 5500 SCHEDULE C REPORT
SCHEDULE C, LINE 2(h) AND LINE 3(e) FORMULA DESCRIPTION

SPHERECOMMERCE, 401K 401(K) PLAN (828443)

EIN #: 82-2220130

Important Note: On December 31, 2020, Empower Retirement acquired the retirement business of Massachusetts Mutual Life Insurance Company ("MassMutual"). Following an initial transition period, Empower Retirement will become the sole administrator of this business. If the Plan utilizes an insurance product and the contract was issued by MassMutual, this material is being provided to you by Great-West Life & Annuity Insurance Company, affiliated with Empower Retirement, with respect to Empower Retirement's role as the administrator of this business, on MassMutual's behalf and pursuant to a Power of Attorney granted to Great-West Life & Annuity Insurance Company by MassMutual. If the Plan utilizes an insurance product and the contract was issued by Talcott Resolution Life Insurance Company ("Talcott", formerly named Hartford Life Insurance Company) and formerly administered by MassMutual, this material is being provided to you by Great-West Life & Annuity Insurance Company, affiliated with Empower Retirement, with respect to Empower Retirement's role as the administrator of this business pursuant to a Power of Attorney granted to Great-West Life & Annuity Insurance Company by Talcott. Empower Retirement refers to the products and services offered by Great-West Life & Annuity Insurance Company ("GWLA") and its subsidiaries, including Empower Retirement, LLC. Neither Great-West Life & Annuity Insurance Company nor Empower Retirement is affiliated with MassMutual, Talcott or their respective affiliates.

Important Note: The information in this document is applicable to the plan prior to transitioning recordkeeping platforms.

Please note that, unless otherwise indicated in the descriptions contained in this report, direct compensation is presented on a plan year basis 01/01/2021 - 12/31/2021 and indirect compensation is presented on a calendar year basis ending 12/31/2021.

For use with lines 2(h), 3(c), 3(d), 3(e)

Total Direct Compensation Paid **\$3,273.00**

The total amount identified above reflects all fees deducted from plan assets at the plan administrator's direction for the plan year. Service providers which have received portions of these direct fees are listed below, along with the amount of fees they received. Please note that if there is a discrepancy between the total direct fees reported above and the sum of the direct fees reported below, you should contact your other service providers or your plan records to identify the recipient(s) of the fees and any other information relevant to your Schedule C filing.

Recipient: Great-West Life & Annuity Insurance Company ("GWLA") EIN: 84-0467907

Service Codes: 15, 23, 37, 38, 54, 55, 59, 60, 62, 63, 64, 65, 66, 99, 50 (if direct compensation amount reflected below)

Direct Compensation **\$3,273.00**

The total amount identified above reflects fees deducted from plan assets at the plan administrator's direction for the 2021 plan year for the above named recipient. Please review other service providers, below, to determine whether direct fees were also paid to them. Also, please review your records to determine whether other service providers may have received any compensation not reported below (e.g., a reimbursement paid to any plan fiduciary, your employee benefits counsel, or a plan auditor).

Note: Due to system accounting protocols (including 'cash basis' accounting), amounts reported as Direct Compensation and amounts reported as paid to Massachusetts Mutual Life Insurance Company ("MMLIC") are the net result of aggregating direct compensation after the effects of adjustments processed in 2021, some of which may have pertained to prior years.

Please review the detailed breakdown at the end of the report for further information.

Indirect Compensation

Non Monetary Compensation

Please note that items of nonmonetary compensation need to be reported for Schedule A or C (Form 5500) purposes if they exceed certain *de minimus* amounts. Transactions generating nonmonetary compensation may include gifts, gratuities, or certain types of in-kind benefits. In addition, if applicable to the plan, MassMutual agents may qualify for certain forms of non-monetary compensation as a result of the sale of MassMutual contracts. These forms of non-monetary compensation include health, vision, life and disability coverage; matching contributions to 401(k) plans; cash balance and nonqualified pension plan contributions; participation at MassMutual-sponsored conferences based on recognition; and other non-monetary compensation (meals, entertainment, prizes, awards, gifts). If applicable, each plan in the agent's book of business is allocated compensation based on a pro rata basis using the number of plans representing the agent's book of business as of 12/31/2021. Information concerning reportable transactions undertaken between or among non-MassMutual parties may not be available to MassMutual. Please consult with your legal or tax advisors if you have any questions.

Compensation paid with respect to Funds*

*Note: If your plan's investment options are available through a group variable insurance contract, your plan does not invest directly in the underlying funds listed below. For information regarding the plan's investment option menu, including but not limited to any fees and charges associated with the plan's investment contract, please refer to the 408(b)(2) Disclosure Materials.

<i>Underlying Investment Option Name</i>	<i>EIN</i>	<i>Revenue Sharing Rate (%) Paid to MassMutual (rates as of 12/31/2021)</i>	<i>Underlying Fund Gross Expense Ratio as of the Fund's Year End*</i>	<i>Separate Account Charge**</i>
AMERICAN CENTURY GROWTH R	44-6006315	.85	1.47%	0.00%
AMERICAN FUNDS CAP INC BLDR R2E	95-1411037	.8	1.07%	0.00%
AMERICAN FUNDS INV CO OF AMER R1	95-1426645	1.1	1.37%	0.00%
AMERICAN FUNDS TD 2010 R2E	95-1411037	.8	1.08%	0.00%
AMERICAN FUNDS TD 2020 R2E	95-1411037	.8	1.10%	0.00%
AMERICAN FUNDS TD 2025 R2E	95-1411037	.8	1.11%	0.00%
AMERICAN FUNDS TD 2030 R2E	95-1411037	.8	1.12%	0.00%
AMERICAN FUNDS TD 2035 R2E	95-1411037	.8	1.14%	0.00%
AMERICAN FUNDS TD 2040 R2E	95-1411037	.8	1.15%	0.00%
AMERICAN FUNDS TD 2045 R2E	95-1411037	.8	1.17%	0.00%
AMERICAN FUNDS TD 2050 R2E	95-1411037	.8	1.17%	0.00%
AMERICAN FUNDS TD 2055 R2E	95-1411037	.8	1.18%	0.00%
AMERICAN FUNDS TD 2060 R2E	95-1411037	.8	1.18%	0.00%
BLACKROCK MID-CAP VALUE R	13-3806694	.8	1.44%	0.00%
DELAWARE IVY NATURAL RES R	48-1112076	.75	1.77%	0.00%
EATON VANCE LARGE-CAP VALUE R	04-6039283	.8	1.29%	0.00%
FIXED ACCOUNT	06-0974148		0.00%	0.00%
FRANKLIN TOTAL RETURN R	13-3151768	0.50%+ .10% + \$12/participant	1.20%	0.00%
GOLDMAN SACHS GOVERNMENT INC R	46-5215217	.8	1.35%	0.00%
HARTFORD LIFETIME INCOME R	22-2937447		0.00%	0.00%
INVESCO DEVELOPING MARKETS R	76-0343427	.8	1.47%	0.00%
INVESCO GLOBAL R	76-0352823	.8	1.33%	0.00%
INVESCO GLOBAL STRATEGIC INC R	76-0343427	.8	1.23%	0.00%
INVESCO INTERNATIONAL DIVERS R	58-2287224	.8	1.50%	0.00%
JANUS HENDERSON BALANCED R	84-0592523	.75	1.32%	0.00%
JPMORGAN SMALL CAP VALUE R2	26-3613641	.8	1.58%	0.00%
JPMORGAN US EQUITY R2	33-1043149	.8	1.22%	0.00%

<i>Underlying Investment Option Name</i>	<i>EIN</i>	<i>Revenue Sharing Rate (%) Paid to MassMutual (rates as of 12/31/2021)</i>	<i>Underlying Fund Gross Expense Ratio as of the Fund's Year End*</i>	<i>Separate Account Charge**</i>
LORD ABBETT GROWTH OPPS R3	13-6995863	.75	1.44%	0.00%
MFS EMERGING MARKETS DEBT R2	04-3158862	.8	1.32%	0.00%
MFS RESEARCH INTERNATIONAL R2	04-3158862	.8	1.27%	0.00%
MFS VALUE R2	04-3158862	.8	1.05%	0.00%
MM MSCI EAFE INTERNATL INDEX R3	04-2483041	.75	1.00%	0.00%
MM RUSSELL 2000 SMALL CAP IND R3	04-2483041	.75	0.98%	0.00%
MM S&P 500 INDEX R3	04-2483041	.75	0.87%	0.00%
MM S&P MID CAP INDEX R3	04-2483041	.75	0.93%	0.00%
MassMutual Small Cap Opportun R3	04-2483041	.75	1.39%	0.00%
PIMCO HIGH-YIELD R	95-2632339	.65	1.16%	0.00%
PIMCO INCOME R	95-2632339	.65	1.27%	0.00%
PIMCO REAL RETURN R	95-2632339	.65	1.12%	0.00%
PIMCO TOTAL RETURN R	95-2632339	.65	1.06%	0.00%
TEMPLETON GLOBAL BOND R	59-6865210	0.50%+ .10% + \$12/participant	1.19%	0.00%
VIRTUS CEREDX SM CP VAL EQTY A	95-6981193	.75	1.48%	0.00%
VIRTUS NFJ DIVIDEND VALUE A	06-1349805	.5	1.02%	0.00%
VIRTUS NFJ DIVIDEND VALUE R	06-1349805		0.00%	0.10%

Under the variable investment options available through your plan's group annuity contract or funding agreement, contract values are invested in insurance company separate accounts that, in turn, invest in underlying registered investment companies (i.e., mutual funds) and collective investment funds.

The above list includes any investment option held by the plan on at least one month end during the 2021 calendar year. To arrive at an estimate of the dollar amount that MassMutual received from each investment option, multiply the rate of fees received from each investment option by your plan's year-end balance (or if the investment option was liquidated prior to year end, the balance on the liquidation date) and, if applicable, the per participant fee by the number of participants in the investment option at year end (or the liquidation date if earlier). This will be an estimate because your plan's balance and number of participants will vary over the course of the year, so the year-end balance and number of participants may be higher or lower than the daily balance. In addition, these fees are calculated on a daily basis.

*This amount is the sum of the fund's distribution, management and other fees, which are also identified in the fund's prospectus and/or Statement of Information. Please note that some of the funds available through your service contract or arrangement from a family of mutual funds that are affiliated with MassMutual (MassMutual Select Funds and MassMutual Premier Funds). These affiliated mutual funds have contracts for services with companies that are affiliated with MassMutual. The MassMutual-affiliated companies that provide these services, and are compensated in connection with those services, are listed below. For more information about these affiliated mutual funds, see the applicable fund prospectus and/or Statement of Information.

MassMutual Affiliate	Services	Compensation
MML Distributors, LLC	Principal Underwriter to the MassMutual Select Funds and MassMutual Premier Funds	As Principal Underwriter paid by the fund in the form of dealer concessions
MML Investment Advisors, LLC	Administrator to the MassMutual Select Funds and MassMutual Premier Funds	Paid by the fund in the form of fees for services
Massachusetts Mutual Life Insurance Company	Provides certain administrative services to the MassMutual Select Funds and MassMutual Premier Funds	Paid by the Administrator in the form of fees for services
Massachusetts Mutual Life Insurance Company	Shareholder Serving Agent to the MassMutual Select Funds and MassMutual Premier Funds	Paid by the fund in the form of fees for services
MML Investment Advisors, LLC	Investment Adviser to the MassMutual Select Funds and MassMutual Premier Funds	Paid by the fund in the form of investment advisory fees based on assets under management
Barings LLC	Sub-Adviser to certain of the MassMutual Premier	Paid by the Investment Adviser in

	Funds	the form of investment advisory fees based on assets under management
OppenheimerFunds, Inc.	Sub-Adviser to certain of the MassMutual Premier Funds	Paid by the Investment Adviser in the form of investment advisory fees based on assets under management
OFI Global Institutional, Inc.	Sub-Adviser to certain of the MassMutual Select Funds and MassMutual Premier Funds	Paid by the Investment Adviser in the form of investment advisory fees based on assets under management

**** Separate Account Charge**

[see fund chart]% per annum of the daily Sub-Account values (pursuant to the group annuity contract or funding agreement)

Recipient: NFP SECURITIES INC EIN: 74-2794194

Service Codes:

Please contact your Service Provider for the list of applicable services performed and Service Codes.

Direct Compensation

\$0.00

Our records indicate that this recipient did not receive any Direct Compensation. Please review your records to determine whether this service provider may have received any compensation not reported.

Indirect Compensation

* Sales commission	Payor: Great-West Life & Annuity Insurance Company ("GWLA")	EIN: 84-0467907	\$39,962.63
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* Sales Commissions are reported on a Plan Year basis.

Non Monetary Compensation

Please note that items of nonmonetary compensation need to be reported for Schedule A or C (Form 5500) purposes if they exceed certain *de minimus* amounts. Transactions generating nonmonetary compensation may include gifts, gratuities, or certain types of in-kind benefits. In addition, if applicable to the plan, MassMutual agents may qualify for certain forms of non-monetary compensation as a result of the sale of MassMutual contracts. These forms of non-monetary compensation include health, vision, life and disability coverage; matching contributions to 401(k) plans; cash balance and nonqualified pension plan contributions; participation at MassMutual-sponsored conferences based on recognition; and other non-monetary compensation (meals, entertainment, prizes, awards, gifts). If applicable, each plan in the agent's book of business is allocated compensation based on a pro rata basis using the number of plans representing the agent's book of business as of 12/31/2021. Information concerning reportable transactions undertaken between or among non-MassMutual parties may not be available to MassMutual. Please consult with your legal or tax advisors if you have any questions

Recipient: Mesirow Financial Investment Management, Inc. EIN: 36-3429599

Indirect Compensation

Annual platform package fee ("Model My Goals")
Service code: 49

\$30.22

Payor: Great-West Life & Annuity Insurance Company EIN: 84-0467907
("GWLA")

This is an estimate based on the annual platform package fee paid to Mesirow divided by the number of plans using this feature.

Recipient: Envestnet Retirement Solutions, LLC(ERS) EIN: 61-1732930

Indirect Compensation

Annual basis point fee for Envestnet's plan investment management services
Service code: 28

Payor: Great-West Life & Annuity Insurance Company EIN: 84-0467907
("GWLA")

Great-West Life & Annuity Insurance Company ("GWLA") paid Envestnet Retirement Solutions, LLC(ERS) an annual fee based on a tiered percentage of assets equal to 1.31 bps of the aggregate assets of all participating plans in the Fiduciary Assure Program with respect to ERS's investment management services.

Direct Revenue Detail

Recipient: *Great-West Life & Annuity Insurance Company ("GWLA")*

<u>Fee Description</u>	<u>Dollar Amount</u>
Loan Set-up Fee	\$825.00
Rapid Delivery Fee	\$480.00
One-Time Distribution Fee	\$1,650.00
Loan Administration Fee	\$318.00
Total Direct Revenue:	\$3,273.00
Grand Total Direct Fees:	\$3,273.00

SphereCommerce LLC 401(k) Plan

Financial Statements
and Supplemental Schedule

December 31, 2021 and 2020
and For the Year Ended December 31, 2021



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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
SphereCommerce LLC 401(k) Plan
Irving, Texas

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 SphereCommerce LLC 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 statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 SphereCommerce LLC 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 6 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 SphereCommerce LLC 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 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 SphereCommerce LLC 401(k) Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities 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 for the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the 2021 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of SphereCommerce LLC 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 SphereCommerce LLC 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.

Other Matter - 2021 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of the year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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 and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of SphereCommerce LLC 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 7, 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 audit 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.

Armanino LLP

Armanino^{LLP}
Dallas, Texas

September 21, 2022

SphereCommerce LLC 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments		
Pooled separate accounts, at fair value	\$ 11,514,706	\$ 9,096,366
Guaranteed interest account, at contract value	<u>399,282</u>	<u>391,444</u>
Total investments	<u>11,913,988</u>	<u>9,487,810</u>
Receivables		
Notes receivable from participants	<u>166,297</u>	<u>62,383</u>
Total receivables	<u>166,297</u>	<u>62,383</u>
Net assets available for benefits	<u>\$ 12,080,285</u>	<u>\$ 9,550,193</u>

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

SphereCommerce LLC 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2021

Additions to net assets	
Contributions	
Participant contributions	\$ 1,534,742
Employer contributions	683,581
Rollover contributions	<u>615,411</u>
Total contributions	<u>2,833,734</u>
Investment income	
Dividends and interest income	10,392
Net appreciation in fair value of investments	<u>1,557,883</u>
Total investment income	<u>1,568,275</u>
Interest income on notes receivable from participants	<u>5,152</u>
Total additions to net assets	<u>4,407,161</u>
Deductions from net assets	
Benefits paid to or on behalf of participants	1,875,783
Administrative expenses	<u>1,286</u>
Total deductions from net assets	<u>1,877,069</u>
Net increase in net assets available for benefits	2,530,092
Net assets available for benefits, beginning of year	<u>9,550,193</u>
Net assets available for benefits, end of year	<u><u>\$ 12,080,285</u></u>

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

SphereCommerce LLC 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

1. DESCRIPTION OF THE PLAN

The following description of the SphereCommerce LLC 401(k) Plan (formerly known as TrustCommerce and Anovia Payments 401(k) Plan) (the "Plan") provides only general information. Therefore, participants should refer to the plan documents for a more comprehensive description of the Plan's provisions.

General

The Plan is a defined contribution profit sharing plan covering all employees of Sphere Acquisition Co., LLC and its subsidiaries (the "Company" or "Employer"), excluding nonresident aliens, leased employees, and employees covered by a collectively bargained agreement. The Plan is designed to comply with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), and the Internal Revenue Code (IRC). The financial statements have been prepared in compliance with accounting principles generally accepted in the United States of America (U.S. GAAP) and with ERISA. The Company previously contracted with Massachusetts Mutual Life Insurance Company ("MassMutual") to provide custodial, record-keeping, and administrative services to the Plan. On December 31, 2020, Empower Retirement acquired MassMutual. As a result of the acquisition, Great-West Life & Annuity Insurance Company (the "Custodian") became the new asset custodian, effective for the 2021 Plan year, and an affiliate of the Custodian is the new record keeper.

Effective March 27, 2020, the Plan administratively adopted the provisions of the Coronavirus Aid, Relief, and Economic Security Cares (CARES) Act, related to participant loans and distributions. Qualifying participants impacted by COVID-19 were able to borrow up to \$100,000 or 100% of their vested account balance. Participants were able to take coronavirus-related distributions up to \$100,000 or 100% of their vested account balance. Ordinary income taxes may be paid over a three-year period. Participants were permitted to repay coronavirus related distributions over a three-year period. The Organization has until December 31, 2025, to amend the Plan for changes allowed by the CARES Act. The Plan has not been formally amended to adopt these provisions as of December 31, 2021.

Eligibility

Eligible employees who have completed 30 days of service, as defined, are eligible to participate in the Plan. Participants must complete 90 days of service, as defined, to be eligible to receive Employer contributions.

SphereCommerce LLC 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

1. DESCRIPTION OF THE PLAN (continued)

Contributions

Participants may elect to contribute a portion of their compensation to the Plan, subject to calendar year contribution limits set forth by the IRC. Participant contributions may be made on a pre-tax basis or after tax as Roth contributions. Participants who have attained age 50 and older before the end of the Plan year are eligible to make catch up contributions which are also subject to IRC limits. Participants may also contribute amounts (rollovers) representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Employer makes a safe harbor matching contribution equal to: 100% of a participant's deferrals up to the first 3% of compensation, plus 50% of the amount of a participant's deferrals up to the next 2% of compensation. The Employer may make additional discretionary contributions at the option of the Employer's board of directors, allocated as a uniform percentage of the Plan compensation. Contributions are subject to IRC limitations.

Notes receivable from participants

Participants may borrow from their fund accounts an amount equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms are generally five years, although it may be up to thirty years for the purchase of a primary residence. The loans are collateralized by the balance in the participant's account and bear interest at a rate commensurate with prevailing local market rates for similar loans as determined by the plan administrator. Principal and interest are paid ratably through monthly payroll deductions.

Participant accounts

Each participant's account is credited with the participant's contributions, Employer safe harbor matching contributions, allocations of discretionary contributions, if any, and investment earnings, and charged with an allocation of investment losses and fees designated by the Plan. Allocations of investment earnings or losses are based on a participant's account balance as a percentage of the total of participants' account balances in each investment or the change in unit or share value of the individual investments.

Vesting

Participants are vested immediately in their contributions, Employer safe harbor matching contributions and actual earnings or losses thereon.

SphereCommerce LLC 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

1. DESCRIPTION OF THE PLAN (continued)

Vesting (continued)

Vesting in additional Employer discretionary contributions, if any, is based on years of service as follows:

Years of Service

Less than 2	0 %
2	20 %
3	40 %
4	60 %
5	80 %
6 or more years	100 %

Forfeitures

Forfeitures of terminated participants' non-vested account balances are used to pay Plan expenses or reduce Employer contributions. Forfeited accounts available for the Employer to pay Plan expenses or reduce future Employer contributions totaled approximately \$111 and \$2,631, as of December 31, 2021 and 2020, respectively. The Plan used \$1,200 in forfeitures to pay expenses during the year ended December 31, 2021.

Payment of benefits

Upon termination of service due to death, disability, retirement, or termination of employment from the Company, a participant may elect to receive a lump-sum payment for the participant's vested interest in his or her account. The Plan provides for hardship distributions for which participants meeting Plan criteria for such distributions, are allowed to receive a distribution from their salary deferral account.

In addition to the foregoing, participants are permitted to request in-service distributions from their vested Plan accounts at any time after having attained age 59½ and older.

Investment options

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers a variety of pooled separate accounts and a guaranteed interest account as investment options for participants.

SphereCommerce LLC 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

1. DESCRIPTION OF THE PLAN (continued)

Administrative expenses

Administrative expenses cover the routine expenses for services of lawyers, accountants, third party administrators, and other advisors. The Plan requires that certain expenses related to the Plan be paid directly by the Employer, but permits certain expenses incurred to administer the Plan to be paid from Plan assets.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting and financial statement presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with U.S. GAAP and present the Plan's net assets available for benefits and changes in those net assets.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates. Significant items subject to such estimates and assumptions include the fair value of investments (Note 3).

Risk and uncertainties

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

SphereCommerce LLC 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment valuation and income recognition

Participants direct the investment of their contributions into a variety of investment options offered by the Plan, including pooled separate accounts and a guaranteed interest account. The Plan's investment in pooled separate accounts (PSAs) are stated at net asset value (NAV), as a practical expedient to fair value, as determined by the Custodian. NAV is the relevant value paid and received by participants for the purchase and sale of PSAs. The Plan's investment in the guaranteed interest account (GIA) is a fully benefit responsive account valued at contract value as reported by the Custodian. Purchases and sales of investments 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) in the fair value of investments includes the gains and losses on investments purchased and sold as well as held during the year.

Contribution and contributions receivables

Participant contributions are recorded based on the date the contributions or repayments have been separated from a participant's pay by the Employer, which is the pay date. The Plan records receivables for participants' contributions based upon the contributions recognized, less amounts received by the Plan as of the last day of the Plan year. Discretionary and Employer matching contributions, if any, are recorded in the year they are earned to coincide with the year in which the Employer records the contributions in its general ledger. Rollovers are recorded when received by the Custodian.

Notes receivable from participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principle balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced, and a benefit payment is recorded.

Payment of benefits

Benefits paid to participants are recorded as a reduction of net assets available for benefits when paid.

Administrative expenses

Administrative expenses are recorded when incurred.

SphereCommerce LLC 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Subsequent events

The Plan has evaluated subsequent events through September 21, 2022, the date the financial statements were available to be issued. There are no subsequent events which would require recognition or disclosure in the financial statements.

3. FAIR VALUE MEASUREMENTS

Accounting standards require that fair value be determined based on the price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market, in an orderly transaction between market participants. Such fair value is a market-based measurement, not an entity-specific measurement. U.S. GAAP establishes a three-level valuation hierarchy based upon observable and unobservable inputs. The hierarchy gives the highest priority to level 1 measurements and the lowest priority to level 3 measurements. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan's market assumptions.

The fair value hierarchy consists of three levels of inputs that may be used to measure fair value as follows:

Level 1: Quoted prices in active markets for identical assets or liabilities that the Plan has ability to access.

Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full-term of the assets or liabilities.

Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

In instances where the determination of fair value measurement is based on inputs from the different levels of the fair value hierarchy, the level in the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

The Plan's investment in a guaranteed interest account is valued at contract value and is not disclosed within the fair value hierarchy under U.S. GAAP.

A PSA is an investment vehicle managed by an insurance company solely for the purpose of investing the assets of one or more plans. The goal of the PSA is to provide a high level of performance through competitive investment strategies and experienced portfolio management teams. As a practical expedient, units in PSA are valued at NAV as determined by the Custodian. Investments valued at NAV are not disclosed within the fair value hierarchy (Note 5).

SphereCommerce LLC 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

3. FAIR VALUE MEASUREMENTS (continued)

As of December 31, 2021 and 2020, there were no restrictions on redemptions or unfunded commitments for any of the major classes of assets.

4. GROUP FUNDING AGREEMENT

The Plan has a Group Funding Agreement (the "contract") with the Custodian for the Plan year ended December 31, 2021, and with MassMutual for the Plan year ended December 31, 2020. (see Note 1) under which the Custodian maintains and MassMutual maintained certain participant directed contributions in a guaranteed interest account (GIA) which is commingled with the general assets of the Custodian and MassMutual. The GIA is considered fully benefit responsive and is reported at contract value, as determined by the Custodian and MassMutual, in the Plan's financial statements. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The GIA can be terminated by the Custodian and MassMutual if the total fair value of the investments or the annual contribution amounts fall below minimum levels as stated in the contract. The GIA can also be terminated by either the Company or Custodian for additional reasons as defined in the contract. Certain events, such as the premature termination of the GIA by the Plan or the termination of the Plan, would limit the Plan's ability to transact at contract value with the Custodian. The plan administrator believes the occurrence of such events (which would also limit the Plan's ability to transact at contract value with Plan participants) is not probable.

The crediting interest rates for the contract at December 31, 2021 and 2020, was 3.0% for both years. The crediting interest rate is determined and periodically changed by the Custodian, but may not be less than 3.0%.

5. POOLED SEPARATE ACCOUNTS

The investments of the PSA are designed to deliver safety and stability by preserving principal and accumulating earnings. The significant investment strategies of the investees of the investments in the PSA at December 31, 2021 and 2020 are as follows:

Large cap: Investment in the assets and stocks of large-capitalization companies, both domestic and foreign.

Asset allocation: Investment to capitalize on global opportunities with a diversified balanced portfolio, managing risk through combining equity and debt securities to help protect principal and manage volatility.

International global: Investments in high-quality, growing companies outside of the United States which may include developing and emerging markets.

Natural resources: Investment in assets and stocks of the companies in the natural resources sector, companies that own, produce, refine, process, transport and market natural resources, and companies that provide related equipment, infrastructure, and services.

SphereCommerce LLC 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

5. POOLED SEPARATE ACCOUNTS (continued)

Bond: Investments in a variety of high yield and intermediate core and government bonds in the United States to generate fixed income with preservation of capital and prudent investment management.

6. INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN (UNAUDITED)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of ERISA. Accordingly, the Custodian, determined to be a qualified institution by the plan administrator, has certified to the completeness and accuracy of:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2021 and 2020.
- Net appreciation in fair value of investments, dividends and interest and interest income from notes receivable from participants, reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2021.
- Investments and notes receivable from participants reflected on the schedule of assets (held at end of year) as of December 31, 2021.

Accordingly, as requested by the Plan administrator, the Plan's independent auditor performed no procedures on the certified information other than to agree the certified information to the related information included in the financial statements and supplemental schedule.

7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 12,080,285	\$ 9,550,193
Deemed loan	<u>(7,231)</u>	<u>(3,578)</u>
Net assets available for benefits per the Form 5500	<u>\$ 12,073,054</u>	<u>\$ 9,546,615</u>

The following is a reconciliation of change in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2021:

Net increase in net assets available for benefits per the financial statements	\$ 2,530,092
Prior year deemed distributions	3,578
Current year deemed distributions	<u>(7,231)</u>
Net increase in net assets available for benefits per the Form 5500	<u>\$ 2,526,439</u>

SphereCommerce LLC 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

8. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become fully vested in their accounts as defined in the plan document.

9. TAX STATUS

The Plan is a Non-Standardized Pre-Approved Profit Sharing Plan sponsored by the Custodian. The Custodian received a favorable opinion letter from the Internal Revenue Service dated June 30, 2020, which states that the Plan satisfies the applicable provisions of the IRC and is available for use by employers for the benefit of their employees. The Plan itself has not received a determination letter from the IRS. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

10. PARTY-IN-INTEREST AND RELATED PARTY TRANSACTIONS

ERISA defines parties-in-interest similarly to Financial Accounting Standards Board Accounting Standards Codification 850, *Related Party Disclosures*, except that ERISA's definition is broader and includes all entities and individuals that provide services to the Plan; however, these entities may not necessarily be related parties. We did not identify any related parties to the Plan that were not also considered to be parties-in-interest.

Parties-in-interest are defined by ERISA as any fiduciary of the Plan, any party rendering services to the Plan, the Employer, and certain others. As such, transactions conducted by the Custodian and its affiliates and the Company, on behalf of the Plan, qualify as party-in-interest transactions. The Custodian pays certain commissions related to the Plan to a party-in-interest. Also, the Company pays certain fees on behalf of the Plan. The Plan is not required to reimburse the Company for fees paid on its behalf.

Certain Plan investments are pooled separate accounts and a guaranteed interest account managed by affiliates of the Custodian. Certain fees paid to the Custodian and others for investment management services are incorporated into the expense ratios of the Plan's individual funds and paid directly from fund earnings, thus impacting Plan earnings.

The Custodian retains as compensation, any interest on amounts earned while certain transactions are pending. This applies to both contributions and distributions. Earnings are at institutional money market rates.

SUPPLEMENTAL SCHEDULE

SphereCommerce LLC 401(k) Plan
 EIN: 82-2220130; Plan: 001
 Schedule H, Part IV, Item 4(i) - Schedule of Assets (Held at End of Year)
 December 31, 2021

(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
*	Great-West Life & Annuity Insurance Company	Guaranteed Interest Account	**	\$ 399,282
*	Great-West Life & Annuity Insurance Company	PIMCO Total Return R	**	250,414
*	Great-West Life & Annuity Insurance Company	MFS Research Intl R2	**	386,843
*	Great-West Life & Annuity Insurance Company	PIMCO Real Return R	**	141,022
*	Great-West Life & Annuity Insurance Company	Blackrock Mid Cap Dividend R	**	203,494
*	Great-West Life & Annuity Insurance Company	Invesco Global R	**	424,601
*	Great-West Life & Annuity Insurance Company	MFS Value R2	**	779,776
*	Great-West Life & Annuity Insurance Company	Goldman Sachs Government Income R	**	162,579
*	Great-West Life & Annuity Insurance Company	American Century Growth R	**	1,620,713
*	Great-West Life & Annuity Insurance Company	Templeton Global Bond R	**	139,554
*	Great-West Life & Annuity Insurance Company	JPM Small Cap Value R2	**	270,385
*	Great-West Life & Annuity Insurance Company	Invesco Developing Markets R	**	269,539
*	Great-West Life & Annuity Insurance Company	Lord Abbett Grwth Opps R3	**	266,659
*	Great-West Life & Annuity Insurance Company	JPMorgan U.S. Equity R2	**	772,229
*	Great-West Life & Annuity Insurance Company	MFS Emerging Markets Debt R2	**	137,189
*	Great-West Life & Annuity Insurance Company	Ivy Natural Resources R	**	46,056
*	Great-West Life & Annuity Insurance Company	American Funds Inv Comp America R1	**	208,581
*	Great-West Life & Annuity Insurance Company	Janus Henderson Balanced R	**	52,517
*	Great-West Life & Annuity Insurance Company	Eaton Vance LC Value R	**	14,005
*	Great-West Life & Annuity Insurance Company	Pimco High Yield R	**	57,018
*	Great-West Life & Annuity Insurance Company	Invesco International Diversified R	**	14,098
*	Great-West Life & Annuity Insurance Company	MM MSCI EAFE International Index R3	**	26,165
*	Great-West Life & Annuity Insurance Company	MM Russell 2000 Small Cap Index R3	**	12,667
*	Great-West Life & Annuity Insurance Company	MM S&P 500 Index R3	**	253,205
*	Great-West Life & Annuity Insurance Company	MM S&P Mid Cap Index R3	**	68,203
*	Great-West Life & Annuity Insurance Company	American Funds Capital Income Bldr R2E	**	35,811
*	Great-West Life & Annuity Insurance Company	American Funds 2010 Trgt Date Retire R2E	**	8,024
*	Great-West Life & Annuity Insurance Company	American Funds 2020 Trgt Date Retire R2E	**	155,334
*	Great-West Life & Annuity Insurance Company	American Funds 2025 Trgt Date Retire R2E	**	249,191
*	Great-West Life & Annuity Insurance Company	American Funds 2030 Trgt Date Retire R2E	**	467,417
*	Great-West Life & Annuity Insurance Company	American Funds 2035 Trgt Date Retire R2E	**	820,112
*	Great-West Life & Annuity Insurance Company	American Funds 2040 Trgt Date Retire R2E	**	349,514
*	Great-West Life & Annuity Insurance Company	American Funds 2045 Trgt Date Retire R2E	**	1,392,294
*	Great-West Life & Annuity Insurance Company	American Funds 2050 Trgt Date Retire R2E	**	1,251,470
*	Great-West Life & Annuity Insurance Company	American Funds 2055 Trgt Date Retire R2E	**	547
*	Great-West Life & Annuity Insurance Company	American Funds 2060 Trgt Date Retire R2E	**	37,246
*	Great-West Life & Annuity Insurance Company	Virtus NFJ Dividend Value	**	14,163
*	Great-West Life & Annuity Insurance Company	MassMutual Small Cap Opportunity R3	**	151,884
*	Great-West Life & Annuity Insurance Company	PIMCO Income R	**	4,187
				<u>11,913,988</u>
*	Notes receivable from participants	Loans to participants, interest rates ranging from 4.25% - 6.50%	-	<u>166,297</u>
				<u>\$ 12,080,285</u>
*	Indicated party-in-interest to the Plan			
**	Cost information not provided as all investments are participant directed			