Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2021** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
SMR AUTOMOTIVE SYSTEMS USA INC EMPLOYEES 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1993

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)
SMR AUTOMOTIVE SYSTEMS USA INC

1855 BUSHA HIGHWAY
MARYSVILLE, MI 48040

2b Employer Identification Number (EIN) 38-2898513

2c Plan Sponsor's telephone number 810-388-2351

2d Business code (see instructions) 327210

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.	10/05/2022	TYLER HENRY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2022	TYLER HENRY
	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.

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	1178
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)**	930
a(2) Total number of active participants at the end of the plan year	**6a(2)**	809
b Retired or separated participants receiving benefits	**6b**	3
c Other retired or separated participants entitled to future benefits	**6c**	304
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1116
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	1116
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1116
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	57
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:

2S 2E 2J 2K 2G 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)	**9b** Plan benefit arrangement (check all that apply)
(1) [X] Insurance	**(1)** [X] Insurance
(2) [ ] Code section 412(e)(3) insurance contracts	**(2)** [ ] Code section 412(e)(3) insurance contracts
(3) [X] Trust	**(3)** [X] Trust
(4) [ ] General assets of the sponsor	**(4)** [ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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)	Insurance Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.** ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	**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	**B** Three-digit plan number (PN) ▶
SMR AUTOMOTIVE SYSTEMS USA INC EMPLOYEES 401(K) PLAN	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
SMR AUTOMOTIVE SYSTEMS USA INC	38-2898513

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

1 Coverage Information:

(a) Name of insurance carrier

PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year **(f)** From	**(g)** To
06-1050034	93629	037492	1116	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	**(b)** Total amount of fees paid
0	34933

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

SIGMA FINANCIAL CORPORATION
300 PARKLAND PLAZA
ANN ARBOR, MI 48103-0000

(b) Amount of sales and base commissions paid	Fees and other commissions paid **(c)** Amount	**(d)** Purpose	**(e)** Organization code
	34933	SERVICES TO INSURER OR PLAN	4

(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 **(c)** Amount	**(d)** Purpose	**(e)** Organization code

(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	4530189
5	Current value of plan's interest under this contract in separate accounts at year end	5	33462749

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

(3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED GENERAL ACCOUNT CONTRACT

b	Balance at the end of the previous year		7b	4393025
c	Additions: (1) Contributions deposited during the year	7c(1)	329838	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	49509	
	(4) Transferred from separate account	7c(4)	159789	
	(5) Other (specify below)	7c(5)	404252	
	▶ LOAN REPAYMENTS TRANSFERS IN FORFEITURE CREDITS			
	(6)Total additions		7c(6)	943388
d	Total of balance and additions (add lines **7b** and **7c(6)**).		7d	5336413
e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	386183	
	(2) Administration charge made by carrier	7e(2)	405	
	(3) Transferred to separate account	7e(3)	269109	
	(4) Other (specify below)	7e(4)	150527	
	▶ LOAN INITIATIONS TRANSFERS OUT MISCELLANEOUS OUT, FORFEITURE DEBIT			
	(5) Total deductions		7e(5)	806224
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)		7f	4530189

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.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2021
Department of Labor Employee Benefits Security Administration	▶ File as an attachment to Form 5500.	This Form is Open to Public Inspection.
Pension Benefit Guaranty Corporation		

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

A Name of plan
SMR AUTOMOTIVE SYSTEMS USA INC EMPLOYEES 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SMR AUTOMOTIVE SYSTEMS USA INC

D Employer Identification Number (EIN)
38-2898513

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

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

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

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 37 50 64	NONE	23742	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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38-2472555

(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?
33 71	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	15281	Yes [ ] No [X]

(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
PRUDENTIAL RETIREMENT INSURANCE AND	15 64	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.
PRUDENTIAL RETIREMENT INSURANCE AND 06-1050034	55.000 BPS AND $0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2021 TO 12/31/2021 GUARANTEED INCOME FUND

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)	DFE/Participating Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**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
SMR AUTOMOTIVE SYSTEMS USA INC EMPLOYEES 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SMR AUTOMOTIVE SYSTEMS USA INC

D Employer Identification Number (EIN)
38-2898513

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: CORE+ BOND I (WESTERN)

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-827	P	1294681

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

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-123	P	4764852

a Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD BOND / PRU

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-300	P	699251

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

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-180	P	15333456

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CP GROWTH I

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-274	P	1823903

a Name of MTIA, CCT, PSA, or 103-12 IE: LCV/LSV ASSET MGMT

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-318	P	962471

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

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-166	P	1888325

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME BALANCED FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-168	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1636857
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME CONSERV GROWTH			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-169	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	294240
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME GROWTH FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-167	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2085000
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME INCOME & EQUITY			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-170	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	270495
a Name of MTIA, CCT, PSA, or 103-12 IE: MCV/ROBECO FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-440	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	607654
a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE IFX TRGT BAL			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-697	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	641655
a Name of MTIA, CCT, PSA, or 103-12 IE: REAL ESTATE/COHEN&STEERS			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-305	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	674972
a Name of MTIA, CCT, PSA, or 103-12 IE: SCB/GLENMEDE			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-254	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	484937
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)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**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
SMR AUTOMOTIVE SYSTEMS USA INC EMPLOYEES 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SMR AUTOMOTIVE SYSTEMS USA INC

D Employer Identification Number (EIN)
38-2898513

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	97	478
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)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1216269	1323125
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	27145809	33462749
(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)	13766643	16192906
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	4393025	4530189
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(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	46521843	55509447
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 through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	46521843	55509447

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)	1894683	
(B) Participants	2a(1)(B)	3329118	
(C) Others (including rollovers)	2a(1)(C)	5107	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		5228908
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)	76637	
(F) Other	2b(1)(F)	49509	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		126146
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	79517	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		79517
(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)		
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		4959060
(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)		2152774
c Other income	2c		-812
d Total income. Add all **income** amounts in column (b) and enter total	2d		12545593
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3450434	
(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)		3450434
f Corrective distributions (see instructions)	2f		80583
g Certain deemed distributions of participant loans (see instructions)	2g		1430
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)	25542	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		25542
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3557989
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		8987604
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: MRPR GROUP **(2)** EIN: 38-2141969

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			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?	4e	X		3000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ 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)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under 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.**	**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
SMR AUTOMOTIVE SYSTEMS USA INC EMPLOYEES 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SMR AUTOMOTIVE SYSTEMS USA INC

D Employer Identification Number (EIN)
38-2898513

Part I Distributions

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

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

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

EIN(s): 22-1211670 _____

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

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

Part II Funding Information

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

Part IV ESOPs

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that 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_____

SMR AUTOMOTIVE SYSTEMS USA, INC.
EMPLOYEES 401(K) PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2021 AND 2020

AND

INDEPENDENT AUDITORS' REPORT

SMR AUTOMO0TIVE SYSTEMS USA, INC.
EMPLOYEES 401(K) PLAN

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MRPR
CPAs & Advisors

INDEPENDENT AUDITORS' REPORT

The Plan Administrator
SMR Automotive Systems USA, Inc. Employees 401(k) Plan
Marysville, Michigan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of SMR Automotive Systems USA, Inc. Employees 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). 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 (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

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

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

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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 (GAAS). 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 SMR Automotive Systems USA, Inc. Employees 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the 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 SMR Automotive Systems USA, Inc. Employees 401(k) Plan's ability to continue as a going concern for within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of SMR Automotive Systems USA, Inc. Employees 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 SMR Automotive Systems USA, Inc. Employees 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 Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules 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 supplement schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are 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 schedules 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 SMR Automotive Systems USA, Inc. Employees 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 September 20, 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.

MRPR Group PC

Southfield, Michigan
September 26, 2022

SMR AUTOMOTIVE SYSTEMS USA, INC.
EMPLOYEES 401(K) PLAN

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

	2021	2020
ASSETS:		
Investments at fair value:		
Pooled separate accounts	$ 33,462,749	$ 27,145,807
Mutual funds	16,192,906	13,766,645
Total investments at fair value	49,655,655	40,912,452
Investments at contract value - guaranteed income fund	4,530,189	4,393,025
Total investments	54,185,844	45,305,477
Receivables:		
Notes receivable from participants	1,323,125	1,216,269
Participant contributions		64,185
Employer contributions		67,101
Total receivables	1,323,125	1,347,555
Non-interest bearing cash	478	97
Total assets	55,509,447	46,653,129
LIABILITIES:		
Excess contribution payable	31,054	80,583
NET ASSETS AVAILABLE FOR BENEFITS	$ 55,478,393	$ 46,572,546

See notes to financial statements

SMR AUTOMOTIVE SYSTEMS USA, INC.
EMPLOYEES 401(K) PLAN

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

ADDITIONS:		
Investment income:		
Net appreciation in fair value of investments	$	7,111,834
Interest income		49,509
Dividend income		79,517
Other		(812)
Net investment income		7,240,048
Interest income on notes receivable from participants		76,637
Contributions:		
Participant		3,264,933
Employer		1,827,582
Rollover		5,107
Total contributions		5,097,622
Total additions		12,414,307
DEDUCTIONS:		
Benefits paid to participants		3,482,918
Administrative expenses		25,542
Total deductions		3,508,460
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS		8,905,847
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR		46,572,546
NET ASSET AVAILABLE FOR BENEFITS, END OF YEAR	$	55,478,393

See notes to financial statements.

NOTE 1 - Description of Plan

The following description of the SMR Automotive Systems USA, Inc. Employees 401(k) Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering all eligible employees of SMR Automotive Systems USA, Inc. (Company). Employees are required to have completed 3 months of service and attained the age of 18 before becoming eligible to participate. Enrollment occurs monthly. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan assets are managed by Prudential Retirement Insurance and Annuity Company (Prudential) (custodian), who was appointed by the Company. Plan management determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions - Each year, participants may contribute up to 50% of their eligible earnings, as defined in the Plan, before tax, subject to certain limitations. Participants may designate all or a part of their elective deferrals as after-tax Roth contributions. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 4% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant.

The Company match is discretionary, to be determined annually by the Company. For the year ended December 31, 2021, the Company matched 100% of the participants' contributions not to exceed 2% then 50% of the participant's remaining contributions not to exceed 8% of the participants' eligible earnings for the contribution period. For the year ended December 31, 2021, this amount was $1,827,582. Participants direct their contributions and any Company match to any combination of the investment options available through Prudential Retirement Insurance and Annuity Company (the custodian).

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

NOTE 1 - Description of Plan - (Continued)

Vesting - Participants are 100% vested in their contributions plus actual earnings thereof, and are vested according to the Plan document vesting schedule for any employer matching contributions. A participant is 100% vested after five years of credited service.

Notes receivable from participants - Participants may borrow from their fund accounts, up to the lesser of 50% of their vested account balance or $50,000. The loans are secured by the balance in the participant's account. Loan terms are five years unless used for the purchase of a principal residence, in which case the loan term is ten years. Repayments are made through payroll deductions and all payments of principal and interest are credited back to the participant's account. Interest rate is set by the Plan administrator in accordance with local prevailing rates for similar types of loans.

Payment of benefits - All participants or their beneficiaries are eligible to receive benefits upon retiring at their normal retirement date (a participant's normal retirement age is the later of age 60 years or the fifth anniversary of the participant's employment commencement date, not to exceed age 65), attainment of age 59½, death of participant, termination of employment, or severe financial hardship.

Forfeited accounts - At December 31, 2021 and 2020, forfeited non-vested accounts totaled $268,802 and $107,447, respectively. These accounts will be used to reduce future employer contributions. In 2021, $236,677 was used to reduce employer contributions from forfeited non-vested accounts.

NOTE 2 - Summary of Accounting Policies

Basis of accounting - The financial statements of the Plan are prepared on the accrual basis of accounting.

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

Investment valuation and income recognition - Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at the contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the investment advisers and the custodian. See Note 4 for discussion of fair value measurements.

NOTE 2 - Summary of Accounting Policies - (Continued)

Purchases and sales of investments are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date, and interest income is accrued as earned. Net appreciation includes the Plan's gains and losses on investments purchased and sold as well as held during the year.

Notes receivable from participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

Excess contributions payable - Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability. The Plan distributed the 2021 and 2020 excess contributions to the applicable participants prior to March 15, 2022 and 2021, respectively.

Payment of benefits - Benefits are recorded when paid.

Expenses - Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent events - The Plan has evaluated subsequent events through September 26, 2022, the date the financial statements were available to be issued. There were no subsequent events that required disclosure.

NOTE 3 - Summary of Information Certified by the Custodian (Unaudited)

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Prudential Retirement Insurance and Annuity Company (the custodian of the Plan).

NOTE 4 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2021 and 2020. There have been no changes in the methodologies used at December 31, 2021 and 2020:

Pooled separate accounts - Valued at fair value based on the net asset value (NAV) of similar shares held by the Plan at year end. They are similar to mutual funds but are only available to group annuity contract holders.

Mutual funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

NOTE 4 - Fair Value Measurements - (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	$	$ 33,462,749	$	$ 33,462,749
Mutual funds	16,192,906	-	-	16,192,906
Total investments at fair value	$ 16,192,906	$ 33,462,749	$ -	$ 49,655,655

	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	$	$ 27,145,809	$	$ 27,145,809
Mutual funds	13,766,643	-	-	13,766,643
Total investments at fair value	$ 13,766,643	$ 27,145,809	$ -	$ 40,912,452

NOTE 5 - Fully Benefit-Responsive Interest Contract

The Plan has a traditional fully benefit-responsive guaranteed interest contract with Prudential totaling $4,530,189 at December 31, 2021 and $4,393,025 at December 31, 2020. Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed interest contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.5 percent. The crediting rate is reviewed on a semi-annual basis for resetting. The guaranteed interest contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract meets the fully benefit-responsive interest contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive interest contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. At December 31, 2021 and 2020 contract value equals fair value for this contract.

NOTE 5 - Fully Benefit-Responsive Interest Contract - (Continued)

The Plan's ability to receive amounts due is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Generally, there are not any events that could limit the ability of the Plan to transact at contract value paid within 90 days or in rare circumstances, contract value paid over time.

There are not any events that allow the issuer to terminate the contract and which require the Plan sponsor to settle at an amount different than contact value paid within 90 days or over time.

NOTE 6 - Related Party Transactions and Party In Interest Transactions

Under the terms of a trust agreement, the current custodian, Prudential Retirement Insurance and Annuity Company, manages the Plan's investments as directed by the Plan participants. Certain Plan investments consist of shares of separate pooled accounts and a guaranteed income fund managed by Prudential Retirement Insurance and Annuity Company, and therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing rather than a direct payment. As described in Note 2, the Plan made direct payments to the custodian of $25,542 for participant loan, withdrawal and maintenance fees for the year ended December 31, 2021. The Plan sponsor pays directly any other fees related to the Plan's operations.

NOTE 7 - Tax Status

The trust established under the Plan to hold the Plan's assets is qualified pursuant to the appropriate section of the Internal Revenue Code, and, accordingly, the trust's net investment income is exempt from income taxes. The trust is utilizing a standardized prototype plan on which the Plan document sponsor has obtained a favorable tax opinion letter and the Plan sponsor believes that the Plan continues to qualify and to operate as designed.

NOTE 7 - Tax Status - (Continued)

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

NOTE 8 - Plan Termination

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan to amend, modify, terminate, or partially terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants become 100% vested in their employer contributions and the net assets would be distributed to the participants according to the participants' account balances.

NOTE 9 - Risks 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 level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 10 - Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020 to Schedule H Form 5500:

	2021	2020
Net assets available for benefits per the financial statements	$ 55,478,393	$ 46,572,546
Excess contributions payable	31,054	80,583
Participant contributions receivable	-	(64,185)
Employer contributions receivable	-	(67,101)
Net assets available for benefits per Schedule H Form 5500	$ 55,509,447	$ 46,521,843

The following is a reconciliation of contributions received per the financial statements for the year ended December 31, 2021 to Form 5500:

Total contributions received per the financial statements	$ 5,097,622
Plus: Participant contributions receivable at December 31, 2020	64,185
Plus: Employer contributions receivable at December 31, 2020	67,101
Total contributions received per Form 5500	$ 5,228,908

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2021 to Form 5500:

Benefits paid to participants per the financial statements	$ 3,482,918
Less: Excess contributions payable at December 31, 2021	(31,054)
Plus: Excess contributions payable at December 31, 2020	80,583
Benefits paid to participants per Form 5500	$ 3,532,447

SMR AUTOMOTIVE SYSTEMS USA, INC.
EMPLOYEES 401(K) PLAN

SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021
EIN: 38-2898513 PLAN #: 001

(a)	(b) Identity of Issue, Borrow, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund		$ 4,530,189
*	Prudential Retirement Insurance and Annuity Company	Lifetime Income & Equity Fund		270,496
*	Prudential Retirement Insurance and Annuity Company	Lifetime Conservative Fund		294,240
*	Prudential Retirement Insurance and Annuity Company	Lifetime Balanced Fund		1,636,857
*	Prudential Retirement Insurance and Annuity Company	Lifetime Growth Fund		2,085,000
*	Prudential Retirement Insurance and Annuity Company	Lifetime Aggressive Fund		1,888,325
*	Prudential Retirement Insurance and Annuity Company	Dryden S&P 500 Index Fund		4,764,852
*	Prudential Retirement Insurance and Annuity Company	Janus Advisor Balanced Fund		15,333,456
*	Prudential Retirement Insurance and Annuity Company	Small Cap Blend/Glenmede		484,937
*	Prudential Retirement Insurance and Annuity Company	Day One Target Balanced Fund		641,655
*	Prudential Retirement Insurance and Annuity Company	T. Rowe Price Large Cap Growth Fund		1,823,903
*	Prudential Retirement Insurance and Annuity Company	Large Cap Value/LSV Asset Management Fund		962,471
*	Prudential Retirement Insurance and Annuity Company	High Yield Bond Fund		699,251
*	Prudential Retirement Insurance and Annuity Company	Cohen & Steers Real Estate Fund		674,971
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Value Fund		607,654
*	Prudential Retirement Insurance and Annuity Company	Core & Bond 1 Fund		1,294,681
	Prudential Mutual Funds	Invesco Oppenheimer Discovery Mid Cap Growth Fund		512,094
	Prudential Mutual Funds	Invesco Discovery Fund		1,042,503
	Prudential Mutual Funds	Clear Bridge Small Cap Growth Fund		319,902
	Prudential Mutual Funds	Clear Bridge International Growth Fund		570,308
	Prudential Mutual Funds	Wells Fargo Discovery Fund		540,326
	Prudential Mutual Funds	American Funds Small Cap World Fund		250,265
	Prudential Mutual Funds	American Funds New Perspective Fund		1,755,257
	Prudential Mutual Funds	AB Large Cap Growth Fund		3,151,677
	Prudential Mutual Funds	Goldman Sachs Small Cap Valuation Fund		1,622,873
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	Prudential Mutual Funds	American Funds EuroPacific Growth Fund		929,451
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	Prudential Mutual Funds	Victory Capital Management Sycamore Established Value Fund		662,056
	Prudential Mutual Funds	Invesco Diversified Dividend Fund		1,102,032
	Prudential Mutual Funds	Mass Mutual Sel Mid Growth Fund		2,703,649
*	Participant loans	Interest rates at 5.25% to 7.50% with varying maturity dates through August 2031		1,323,125
		Total		$ 55,508,969

* A party in interest

Note: Column (d) is blank as all investments are participant directed.

SMR AUTOMOTIVE SYSTEMS USA, INC.
EMPLOYEES 401(K) PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2021 AND 2020

AND

INDEPENDENT AUDITORS' REPORT

SMR AUTOMO0TIVE SYSTEMS USA, INC.
EMPLOYEES 401(K) PLAN

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MRPR
CPAs & Advisors

INDEPENDENT AUDITORS' REPORT

The Plan Administrator
SMR Automotive Systems USA, Inc. Employees 401(k) Plan
Marysville, Michigan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of SMR Automotive Systems USA, Inc. Employees 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). 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 (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

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

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

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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 (GAAS). 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 SMR Automotive Systems USA, Inc. Employees 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the 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 SMR Automotive Systems USA, Inc. Employees 401(k) Plan's ability to continue as a going concern for within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of SMR Automotive Systems USA, Inc. Employees 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 SMR Automotive Systems USA, Inc. Employees 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 Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules 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 supplement schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are 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 schedules 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 SMR Automotive Systems USA, Inc. Employees 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 September 20, 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.

MRPR Group PC

Southfield, Michigan
September 26, 2022

SMR AUTOMOTIVE SYSTEMS USA, INC.
EMPLOYEES 401(K) PLAN

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

	2021	2020
ASSETS:		
Investments at fair value:		
Pooled separate accounts	$ 33,462,749	$ 27,145,807
Mutual funds	16,192,906	13,766,645
Total investments at fair value	49,655,655	40,912,452
Investments at contract value - guaranteed income fund	4,530,189	4,393,025
Total investments	54,185,844	45,305,477
Receivables:		
Notes receivable from participants	1,323,125	1,216,269
Participant contributions		64,185
Employer contributions		67,101
Total receivables	1,323,125	1,347,555
Non-interest bearing cash	478	97
Total assets	55,509,447	46,653,129
LIABILITIES:		
Excess contribution payable	31,054	80,583
NET ASSETS AVAILABLE FOR BENEFITS	$ 55,478,393	$ 46,572,546

See notes to financial statements

SMR AUTOMOTIVE SYSTEMS USA, INC.
EMPLOYEES 401(K) PLAN

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

ADDITIONS:		
Investment income:		
Net appreciation in fair value of investments	$	7,111,834
Interest income		49,509
Dividend income		79,517
Other		(812)
Net investment income		7,240,048
Interest income on notes receivable from participants		76,637
Contributions:		
Participant		3,264,933
Employer		1,827,582
Rollover		5,107
Total contributions		5,097,622
Total additions		12,414,307
DEDUCTIONS:		
Benefits paid to participants		3,482,918
Administrative expenses		25,542
Total deductions		3,508,460
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS		8,905,847
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR		46,572,546
NET ASSET AVAILABLE FOR BENEFITS, END OF YEAR	$	55,478,393

See notes to financial statements.

NOTE 1 - Description of Plan

The following description of the SMR Automotive Systems USA, Inc. Employees 401(k) Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering all eligible employees of SMR Automotive Systems USA, Inc. (Company). Employees are required to have completed 3 months of service and attained the age of 18 before becoming eligible to participate. Enrollment occurs monthly. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan assets are managed by Prudential Retirement Insurance and Annuity Company (Prudential) (custodian), who was appointed by the Company. Plan management determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions - Each year, participants may contribute up to 50% of their eligible earnings, as defined in the Plan, before tax, subject to certain limitations. Participants may designate all or a part of their elective deferrals as after-tax Roth contributions. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 4% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant.

The Company match is discretionary, to be determined annually by the Company. For the year ended December 31, 2021, the Company matched 100% of the participants' contributions not to exceed 2% then 50% of the participant's remaining contributions not to exceed 8% of the participants' eligible earnings for the contribution period. For the year ended December 31, 2021, this amount was $1,827,582. Participants direct their contributions and any Company match to any combination of the investment options available through Prudential Retirement Insurance and Annuity Company (the custodian).

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

NOTE 1 - Description of Plan - (Continued)

Vesting - Participants are 100% vested in their contributions plus actual earnings thereof, and are vested according to the Plan document vesting schedule for any employer matching contributions. A participant is 100% vested after five years of credited service.

Notes receivable from participants - Participants may borrow from their fund accounts, up to the lesser of 50% of their vested account balance or $50,000. The loans are secured by the balance in the participant's account. Loan terms are five years unless used for the purchase of a principal residence, in which case the loan term is ten years. Repayments are made through payroll deductions and all payments of principal and interest are credited back to the participant's account. Interest rate is set by the Plan administrator in accordance with local prevailing rates for similar types of loans.

Payment of benefits - All participants or their beneficiaries are eligible to receive benefits upon retiring at their normal retirement date (a participant's normal retirement age is the later of age 60 years or the fifth anniversary of the participant's employment commencement date, not to exceed age 65), attainment of age 59½, death of participant, termination of employment, or severe financial hardship.

Forfeited accounts - At December 31, 2021 and 2020, forfeited non-vested accounts totaled $268,802 and $107,447, respectively. These accounts will be used to reduce future employer contributions. In 2021, $236,677 was used to reduce employer contributions from forfeited non-vested accounts.

NOTE 2 - Summary of Accounting Policies

Basis of accounting - The financial statements of the Plan are prepared on the accrual basis of accounting.

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

Investment valuation and income recognition - Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at the contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the investment advisers and the custodian. See Note 4 for discussion of fair value measurements.

NOTE 2 - Summary of Accounting Policies - (Continued)

Purchases and sales of investments are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date, and interest income is accrued as earned. Net appreciation includes the Plan's gains and losses on investments purchased and sold as well as held during the year.

Notes receivable from participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

Excess contributions payable - Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability. The Plan distributed the 2021 and 2020 excess contributions to the applicable participants prior to March 15, 2022 and 2021, respectively.

Payment of benefits - Benefits are recorded when paid.

Expenses - Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent events - The Plan has evaluated subsequent events through September 26, 2022, the date the financial statements were available to be issued. There were no subsequent events that required disclosure.

NOTE 3 - Summary of Information Certified by the Custodian (Unaudited)

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Prudential Retirement Insurance and Annuity Company (the custodian of the Plan).

NOTE 4 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2021 and 2020. There have been no changes in the methodologies used at December 31, 2021 and 2020:

Pooled separate accounts - Valued at fair value based on the net asset value (NAV) of similar shares held by the Plan at year end. They are similar to mutual funds but are only available to group annuity contract holders.

Mutual funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

NOTE 4 - Fair Value Measurements - (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	$	$ 33,462,749	$	$ 33,462,749
Mutual funds	16,192,906	-	-	16,192,906
Total investments at fair value	$ 16,192,906	$ 33,462,749	$ -	$ 49,655,655

	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	$	$ 27,145,809	$	$ 27,145,809
Mutual funds	13,766,643	-	-	13,766,643
Total investments at fair value	$ 13,766,643	$ 27,145,809	$ -	$ 40,912,452

NOTE 5 - Fully Benefit-Responsive Interest Contract

The Plan has a traditional fully benefit-responsive guaranteed interest contract with Prudential totaling $4,530,189 at December 31, 2021 and $4,393,025 at December 31, 2020. Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed interest contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.5 percent. The crediting rate is reviewed on a semi-annual basis for resetting. The guaranteed interest contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract meets the fully benefit-responsive interest contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive interest contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. At December 31, 2021 and 2020 contract value equals fair value for this contract.

NOTE 5 - Fully Benefit-Responsive Interest Contract - (Continued)

The Plan's ability to receive amounts due is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Generally, there are not any events that could limit the ability of the Plan to transact at contract value paid within 90 days or in rare circumstances, contract value paid over time.

There are not any events that allow the issuer to terminate the contract and which require the Plan sponsor to settle at an amount different than contact value paid within 90 days or over time.

NOTE 6 - Related Party Transactions and Party In Interest Transactions

Under the terms of a trust agreement, the current custodian, Prudential Retirement Insurance and Annuity Company, manages the Plan's investments as directed by the Plan participants. Certain Plan investments consist of shares of separate pooled accounts and a guaranteed income fund managed by Prudential Retirement Insurance and Annuity Company, and therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing rather than a direct payment. As described in Note 2, the Plan made direct payments to the custodian of $25,542 for participant loan, withdrawal and maintenance fees for the year ended December 31, 2021. The Plan sponsor pays directly any other fees related to the Plan's operations.

NOTE 7 - Tax Status

The trust established under the Plan to hold the Plan's assets is qualified pursuant to the appropriate section of the Internal Revenue Code, and, accordingly, the trust's net investment income is exempt from income taxes. The trust is utilizing a standardized prototype plan on which the Plan document sponsor has obtained a favorable tax opinion letter and the Plan sponsor believes that the Plan continues to qualify and to operate as designed.

NOTE 7 - Tax Status - (Continued)

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

NOTE 8 - Plan Termination

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan to amend, modify, terminate, or partially terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants become 100% vested in their employer contributions and the net assets would be distributed to the participants according to the participants' account balances.

NOTE 9 - Risks 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 level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 10 - Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020 to Schedule H Form 5500:

	2021	2020
Net assets available for benefits per the financial statements	$ 55,478,393	$ 46,572,546
Excess contributions payable	31,054	80,583
Participant contributions receivable	-	(64,185)
Employer contributions receivable	-	(67,101)
Net assets available for benefits per Schedule H Form 5500	$ 55,509,447	$ 46,521,843

The following is a reconciliation of contributions received per the financial statements for the year ended December 31, 2021 to Form 5500:

Total contributions received per the financial statements	$ 5,097,622
Plus: Participant contributions receivable at December 31, 2020	64,185
Plus: Employer contributions receivable at December 31, 2020	67,101
Total contributions received per Form 5500	$ 5,228,908

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2021 to Form 5500:

Benefits paid to participants per the financial statements	$ 3,482,918
Less: Excess contributions payable at December 31, 2021	(31,054)
Plus: Excess contributions payable at December 31, 2020	80,583
Benefits paid to participants per Form 5500	$ 3,532,447

SMR AUTOMOTIVE SYSTEMS USA, INC.
EMPLOYEES 401(K) PLAN

SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021
EIN: 38-2898513 PLAN #: 001

(a)	(b) Identity of Issue, Borrow, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund		$ 4,530,189
*	Prudential Retirement Insurance and Annuity Company	Lifetime Income & Equity Fund		270,496
*	Prudential Retirement Insurance and Annuity Company	Lifetime Conservative Fund		294,240
*	Prudential Retirement Insurance and Annuity Company	Lifetime Balanced Fund		1,636,857
*	Prudential Retirement Insurance and Annuity Company	Lifetime Growth Fund		2,085,000
*	Prudential Retirement Insurance and Annuity Company	Lifetime Aggressive Fund		1,888,325
*	Prudential Retirement Insurance and Annuity Company	Dryden S&P 500 Index Fund		4,764,852
*	Prudential Retirement Insurance and Annuity Company	Janus Advisor Balanced Fund		15,333,456
*	Prudential Retirement Insurance and Annuity Company	Small Cap Blend/Glenmede		484,937
*	Prudential Retirement Insurance and Annuity Company	Day One Target Balanced Fund		641,655
*	Prudential Retirement Insurance and Annuity Company	T. Rowe Price Large Cap Growth Fund		1,823,903
*	Prudential Retirement Insurance and Annuity Company	Large Cap Value/LSV Asset Management Fund		962,471
*	Prudential Retirement Insurance and Annuity Company	High Yield Bond Fund		699,251
*	Prudential Retirement Insurance and Annuity Company	Cohen & Steers Real Estate Fund		674,971
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Value Fund		607,654
*	Prudential Retirement Insurance and Annuity Company	Core & Bond 1 Fund		1,294,681
	Prudential Mutual Funds	Invesco Oppenheimer Discovery Mid Cap Growth Fund		512,094
	Prudential Mutual Funds	Invesco Discovery Fund		1,042,503
	Prudential Mutual Funds	Clear Bridge Small Cap Growth Fund		319,902
	Prudential Mutual Funds	Clear Bridge International Growth Fund		570,308
	Prudential Mutual Funds	Wells Fargo Discovery Fund		540,326
	Prudential Mutual Funds	American Funds Small Cap World Fund		250,265
	Prudential Mutual Funds	American Funds New Perspective Fund		1,755,257
	Prudential Mutual Funds	AB Large Cap Growth Fund		3,151,677
	Prudential Mutual Funds	Goldman Sachs Small Cap Valuation Fund		1,622,873
	Prudential Mutual Funds	American Funds Income Fund of America		594,668
	Prudential Mutual Funds	American Funds EuroPacific Growth Fund		929,451
	Prudential Mutual Funds	Victory Capital Management Small Company Opportunity Fund		435,845
	Prudential Mutual Funds	Victory Capital Management Sycamore Established Value Fund		662,056
	Prudential Mutual Funds	Invesco Diversified Dividend Fund		1,102,032
	Prudential Mutual Funds	Mass Mutual Sel Mid Growth Fund		2,703,649
*	Participant loans	Interest rates at 5.25% to 7.50% with varying maturity dates through August 2031		1,323,125
		Total		$ 55,508,969

* A party in interest

Note: Column (d) is blank as all investments are participant directed.

SMR AUTOMOTIVE SYSTEMS USA, INC.
EMPLOYEES 401(K) PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2021 AND 2020

AND

INDEPENDENT AUDITORS' REPORT

SMR AUTOMO0TIVE SYSTEMS USA, INC.
EMPLOYEES 401(K) PLAN

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MRPR
CPAs & Advisors

INDEPENDENT AUDITORS' REPORT

The Plan Administrator
SMR Automotive Systems USA, Inc. Employees 401(k) Plan
Marysville, Michigan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of SMR Automotive Systems USA, Inc. Employees 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). 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 (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

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

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

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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 (GAAS). 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 SMR Automotive Systems USA, Inc. Employees 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the 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 SMR Automotive Systems USA, Inc. Employees 401(k) Plan's ability to continue as a going concern for within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of SMR Automotive Systems USA, Inc. Employees 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 SMR Automotive Systems USA, Inc. Employees 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 Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules 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 supplement schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are 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 schedules 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 SMR Automotive Systems USA, Inc. Employees 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 September 20, 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.

MRPR Group PC

Southfield, Michigan
September 26, 2022

SMR AUTOMOTIVE SYSTEMS USA, INC.
EMPLOYEES 401(K) PLAN

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

	2021	2020
ASSETS:		
Investments at fair value:		
Pooled separate accounts	$ 33,462,749	$ 27,145,807
Mutual funds	16,192,906	13,766,645
Total investments at fair value	49,655,655	40,912,452
Investments at contract value - guaranteed income fund	4,530,189	4,393,025
Total investments	54,185,844	45,305,477
Receivables:		
Notes receivable from participants	1,323,125	1,216,269
Participant contributions		64,185
Employer contributions		67,101
Total receivables	1,323,125	1,347,555
Non-interest bearing cash	478	97
Total assets	55,509,447	46,653,129
LIABILITIES:		
Excess contribution payable	31,054	80,583
NET ASSETS AVAILABLE FOR BENEFITS	$ 55,478,393	$ 46,572,546

See notes to financial statements

SMR AUTOMOTIVE SYSTEMS USA, INC.
EMPLOYEES 401(K) PLAN

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

ADDITIONS:		
Investment income:		
Net appreciation in fair value of investments	$	7,111,834
Interest income		49,509
Dividend income		79,517
Other		(812)
Net investment income		7,240,048
Interest income on notes receivable from participants		76,637
Contributions:		
Participant		3,264,933
Employer		1,827,582
Rollover		5,107
Total contributions		5,097,622
Total additions		12,414,307
DEDUCTIONS:		
Benefits paid to participants		3,482,918
Administrative expenses		25,542
Total deductions		3,508,460
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS		8,905,847
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR		46,572,546
NET ASSET AVAILABLE FOR BENEFITS, END OF YEAR	$	55,478,393

See notes to financial statements.

NOTE 1 - Description of Plan

The following description of the SMR Automotive Systems USA, Inc. Employees 401(k) Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering all eligible employees of SMR Automotive Systems USA, Inc. (Company). Employees are required to have completed 3 months of service and attained the age of 18 before becoming eligible to participate. Enrollment occurs monthly. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan assets are managed by Prudential Retirement Insurance and Annuity Company (Prudential) (custodian), who was appointed by the Company. Plan management determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions - Each year, participants may contribute up to 50% of their eligible earnings, as defined in the Plan, before tax, subject to certain limitations. Participants may designate all or a part of their elective deferrals as after-tax Roth contributions. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 4% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant.

The Company match is discretionary, to be determined annually by the Company. For the year ended December 31, 2021, the Company matched 100% of the participants' contributions not to exceed 2% then 50% of the participant's remaining contributions not to exceed 8% of the participants' eligible earnings for the contribution period. For the year ended December 31, 2021, this amount was $1,827,582. Participants direct their contributions and any Company match to any combination of the investment options available through Prudential Retirement Insurance and Annuity Company (the custodian).

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

NOTE 1 - Description of Plan - (Continued)

Vesting - Participants are 100% vested in their contributions plus actual earnings thereof, and are vested according to the Plan document vesting schedule for any employer matching contributions. A participant is 100% vested after five years of credited service.

Notes receivable from participants - Participants may borrow from their fund accounts, up to the lesser of 50% of their vested account balance or $50,000. The loans are secured by the balance in the participant's account. Loan terms are five years unless used for the purchase of a principal residence, in which case the loan term is ten years. Repayments are made through payroll deductions and all payments of principal and interest are credited back to the participant's account. Interest rate is set by the Plan administrator in accordance with local prevailing rates for similar types of loans.

Payment of benefits - All participants or their beneficiaries are eligible to receive benefits upon retiring at their normal retirement date (a participant's normal retirement age is the later of age 60 years or the fifth anniversary of the participant's employment commencement date, not to exceed age 65), attainment of age 59½, death of participant, termination of employment, or severe financial hardship.

Forfeited accounts - At December 31, 2021 and 2020, forfeited non-vested accounts totaled $268,802 and $107,447, respectively. These accounts will be used to reduce future employer contributions. In 2021, $236,677 was used to reduce employer contributions from forfeited non-vested accounts.

NOTE 2 - Summary of Accounting Policies

Basis of accounting - The financial statements of the Plan are prepared on the accrual basis of accounting.

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

Investment valuation and income recognition - Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at the contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the investment advisers and the custodian. See Note 4 for discussion of fair value measurements.

NOTE 2 - Summary of Accounting Policies - (Continued)

Purchases and sales of investments are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date, and interest income is accrued as earned. Net appreciation includes the Plan's gains and losses on investments purchased and sold as well as held during the year.

Notes receivable from participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

Excess contributions payable - Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability. The Plan distributed the 2021 and 2020 excess contributions to the applicable participants prior to March 15, 2022 and 2021, respectively.

Payment of benefits - Benefits are recorded when paid.

Expenses - Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent events - The Plan has evaluated subsequent events through September 26, 2022, the date the financial statements were available to be issued. There were no subsequent events that required disclosure.

NOTE 3 - Summary of Information Certified by the Custodian (Unaudited)

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Prudential Retirement Insurance and Annuity Company (the custodian of the Plan).

NOTE 4 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2021 and 2020. There have been no changes in the methodologies used at December 31, 2021 and 2020:

Pooled separate accounts - Valued at fair value based on the net asset value (NAV) of similar shares held by the Plan at year end. They are similar to mutual funds but are only available to group annuity contract holders.

Mutual funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

NOTE 4 - Fair Value Measurements - (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	$	$ 33,462,749	$	$ 33,462,749
Mutual funds	16,192,906	-	-	16,192,906
Total investments at fair value	$ 16,192,906	$ 33,462,749	$ -	$ 49,655,655

	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	$	$ 27,145,809	$	$ 27,145,809
Mutual funds	13,766,643	-	-	13,766,643
Total investments at fair value	$ 13,766,643	$ 27,145,809	$ -	$ 40,912,452

NOTE 5 - Fully Benefit-Responsive Interest Contract

The Plan has a traditional fully benefit-responsive guaranteed interest contract with Prudential totaling $4,530,189 at December 31, 2021 and $4,393,025 at December 31, 2020. Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed interest contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.5 percent. The crediting rate is reviewed on a semi-annual basis for resetting. The guaranteed interest contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract meets the fully benefit-responsive interest contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive interest contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. At December 31, 2021 and 2020 contract value equals fair value for this contract.

NOTE 5 - Fully Benefit-Responsive Interest Contract - (Continued)

The Plan's ability to receive amounts due is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Generally, there are not any events that could limit the ability of the Plan to transact at contract value paid within 90 days or in rare circumstances, contract value paid over time.

There are not any events that allow the issuer to terminate the contract and which require the Plan sponsor to settle at an amount different than contact value paid within 90 days or over time.

NOTE 6 - Related Party Transactions and Party In Interest Transactions

Under the terms of a trust agreement, the current custodian, Prudential Retirement Insurance and Annuity Company, manages the Plan's investments as directed by the Plan participants. Certain Plan investments consist of shares of separate pooled accounts and a guaranteed income fund managed by Prudential Retirement Insurance and Annuity Company, and therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing rather than a direct payment. As described in Note 2, the Plan made direct payments to the custodian of $25,542 for participant loan, withdrawal and maintenance fees for the year ended December 31, 2021. The Plan sponsor pays directly any other fees related to the Plan's operations.

NOTE 7 - Tax Status

The trust established under the Plan to hold the Plan's assets is qualified pursuant to the appropriate section of the Internal Revenue Code, and, accordingly, the trust's net investment income is exempt from income taxes. The trust is utilizing a standardized prototype plan on which the Plan document sponsor has obtained a favorable tax opinion letter and the Plan sponsor believes that the Plan continues to qualify and to operate as designed.

NOTE 7 - Tax Status - (Continued)

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

NOTE 8 - Plan Termination

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan to amend, modify, terminate, or partially terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants become 100% vested in their employer contributions and the net assets would be distributed to the participants according to the participants' account balances.

NOTE 9 - Risks 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 level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 10 - Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020 to Schedule H Form 5500:

	2021	2020
Net assets available for benefits per the financial statements	$ 55,478,393	$ 46,572,546
Excess contributions payable	31,054	80,583
Participant contributions receivable	-	(64,185)
Employer contributions receivable	-	(67,101)
Net assets available for benefits per Schedule H Form 5500	$ 55,509,447	$ 46,521,843

The following is a reconciliation of contributions received per the financial statements for the year ended December 31, 2021 to Form 5500:

Total contributions received per the financial statements	$ 5,097,622
Plus: Participant contributions receivable at December 31, 2020	64,185
Plus: Employer contributions receivable at December 31, 2020	67,101
Total contributions received per Form 5500	$ 5,228,908

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2021 to Form 5500:

Benefits paid to participants per the financial statements	$ 3,482,918
Less: Excess contributions payable at December 31, 2021	(31,054)
Plus: Excess contributions payable at December 31, 2020	80,583
Benefits paid to participants per Form 5500	$ 3,532,447

SMR AUTOMOTIVE SYSTEMS USA, INC.
EMPLOYEES 401(K) PLAN

SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021
EIN: 38-2898513 PLAN #: 001

(a)	(b) Identity of Issue, Borrow, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund		$ 4,530,189
*	Prudential Retirement Insurance and Annuity Company	Lifetime Income & Equity Fund		270,496
*	Prudential Retirement Insurance and Annuity Company	Lifetime Conservative Fund		294,240
*	Prudential Retirement Insurance and Annuity Company	Lifetime Balanced Fund		1,636,857
*	Prudential Retirement Insurance and Annuity Company	Lifetime Growth Fund		2,085,000
*	Prudential Retirement Insurance and Annuity Company	Lifetime Aggressive Fund		1,888,325
*	Prudential Retirement Insurance and Annuity Company	Dryden S&P 500 Index Fund		4,764,852
*	Prudential Retirement Insurance and Annuity Company	Janus Advisor Balanced Fund		15,333,456
*	Prudential Retirement Insurance and Annuity Company	Small Cap Blend/Glenmede		484,937
*	Prudential Retirement Insurance and Annuity Company	Day One Target Balanced Fund		641,655
*	Prudential Retirement Insurance and Annuity Company	T. Rowe Price Large Cap Growth Fund		1,823,903
*	Prudential Retirement Insurance and Annuity Company	Large Cap Value/LSV Asset Management Fund		962,471
*	Prudential Retirement Insurance and Annuity Company	High Yield Bond Fund		699,251
*	Prudential Retirement Insurance and Annuity Company	Cohen & Steers Real Estate Fund		674,971
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Value Fund		607,654
*	Prudential Retirement Insurance and Annuity Company	Core & Bond 1 Fund		1,294,681
	Prudential Mutual Funds	Invesco Oppenheimer Discovery Mid Cap Growth Fund		512,094
	Prudential Mutual Funds	Invesco Discovery Fund		1,042,503
	Prudential Mutual Funds	Clear Bridge Small Cap Growth Fund		319,902
	Prudential Mutual Funds	Clear Bridge International Growth Fund		570,308
	Prudential Mutual Funds	Wells Fargo Discovery Fund		540,326
	Prudential Mutual Funds	American Funds Small Cap World Fund		250,265
	Prudential Mutual Funds	American Funds New Perspective Fund		1,755,257
	Prudential Mutual Funds	AB Large Cap Growth Fund		3,151,677
	Prudential Mutual Funds	Goldman Sachs Small Cap Valuation Fund		1,622,873
	Prudential Mutual Funds	American Funds Income Fund of America		594,668
	Prudential Mutual Funds	American Funds EuroPacific Growth Fund		929,451
	Prudential Mutual Funds	Victory Capital Management Small Company Opportunity Fund		435,845
	Prudential Mutual Funds	Victory Capital Management Sycamore Established Value Fund		662,056
	Prudential Mutual Funds	Invesco Diversified Dividend Fund		1,102,032
	Prudential Mutual Funds	Mass Mutual Sel Mid Growth Fund		2,703,649
*	Participant loans	Interest rates at 5.25% to 7.50% with varying maturity dates through August 2031		1,323,125
		Total		$ 55,508,969

* A party in interest

Note: Column (d) is blank as all investments are participant directed.