

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>ZIM INDUSTRIES, INC 401(K) PROFIT SHARING PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1997</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>94-2597729</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>559-834-1551</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>238900</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1997</u>		2b Employer Identification Number (EIN) <u>94-2597729</u>		2c Plan Sponsor's telephone number <u>559-834-1551</u>		2d Business code (see instructions) <u>238900</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/01/1997</u>											
2b Employer Identification Number (EIN) <u>94-2597729</u>											
2c Plan Sponsor's telephone number <u>559-834-1551</u>											
2d Business code (see instructions) <u>238900</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ZIM INDUSTRIES, INC</u> <u>4532 E JEFFERSON AVE.</u> <u>FRESNO, CA 93725</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2022	TINA DANIEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	203
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)	137
a(2) Total number of active participants at the end of the plan year		6a(2)	122
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	71
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	194
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	195
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	191
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	9
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: 2E 2F 2G 2J 2K 2S 2T 3D 2R			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan ZIM INDUSTRIES, INC 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ZIM INDUSTRIES, INC	D Employer Identification Number (EIN) 94-2597729	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

LPL FINANCIAL LLC

04-3046611

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	29387	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	25253	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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 ☐

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
BNYM INST S&P500 I - BNY MELLON TR DREYFUS TRANSFER INC 200 PARK AVENUE NEW YORK, NY 10166	0.05%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
COL MID CAP INDEX I2 - COLUMBIA MG	14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
COL SM CAP INDEX I2 - COLUMBIA MGT	14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.10%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
INVS DEVELOP MKT Y - INVESCO INVES 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
INVS DIVD INC Y - INVESCO INVESTME 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
IS MSCI EAFE INTL IS - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.05%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
MFS GROWTH R4 - MFS SERVICE CENTER 04-2865649	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
TEMPLETON FOREIGN A - FRANKLIN TEM 94-3167260	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
TEMPLETON FOREIGN AD - FRANKLIN TE 94-3167260	0.15%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
WA CORE BOND I - BNY MELLON INVEST 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
WA INFL IDX PL BD I - BNY MELLON I 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.10%

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>ZIM INDUSTRIES, INC 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ZIM INDUSTRIES, INC</u>	D Employer Identification Number (EIN) <u>94-2597729</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FA STABLE VALUE II</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>		
c EIN-PN <u>04-3022712-026</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2877017</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PUTNAM STABLE VALUE</u>		
b Name of sponsor of entity listed in (a): <u>PUTNAM FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>04-3159710-202</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>189570</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan ZIM INDUSTRIES, INC 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ZIM INDUSTRIES, INC	D Employer Identification Number (EIN) 94-2597729	

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	206963	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	64740	123533
(2) Participant contributions.....	1b(2)	13750	77736
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2240360	1691544
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	194207	213051
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	813867	946372
(9) Value of interest in common/collective trusts	1c(9)	3299775	3066587
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	13452724	16071684
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	20286386	22190507

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	20286386	22190507
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1062038	
(B) Participants	2a(1)(B)	746255	
(C) Others (including rollovers).....	2a(1)(C)	9699	
(2) Noncash contributions.....	2a(2)	0	1817992
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	200	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	54589	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		54789
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	1072	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	976143	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		977215
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	118594	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	74237	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-116595	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		23732
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		943166
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		3744656
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1743699	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1743699
f Corrective distributions (see instructions).....	2f		39337
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	712	
(4) Other.....	2i(4)	56787	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		57499
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1840535
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1904121
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CASSABON FUNG, LLP

(2) EIN: 77-0477566

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

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a	X		307

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2021 This Form is Open to Public Inspection.	
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021					
A Name of plan ZIM INDUSTRIES, INC 401(K) PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ZIM INDUSTRIES, INC				D Employer Identification Number (EIN) 94-2597729	
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	
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): 04-6568107					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2021 v. 201209	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

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

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

***ZIM INDUSTRIES, INC.
401(K) PROFIT SHARING PLAN***

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2021 AND 2020

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The Board of Directors
Zim Industries, Inc. 401(k) Profit Sharing Plan
Fresno, California

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have performed an audit of the accompanying financial statements of Zim Industries, Inc. 401(k) Profit Sharing 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.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Zim Industries, Inc. 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Zim Industries, Inc. 401(k) Profit Sharing 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 Zim Industries, Inc. 401(k) Profit Sharing 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 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.

Supplemental Schedules Required by ERISA

The supplemental schedules of Assets Held at End of Year and Delinquent Participant Contributions 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 generally accepted auditing standards. 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 supplemental 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).

A handwritten signature in blue ink, appearing to read "Cassidy Fung", is written over a horizontal line.

October 5, 2022



The Board of Directors
Zim Industries, Inc. 401(k) Profit Sharing Plan
Fresno, California

INDEPENDENT AUDITOR'S REPORT

We were engaged to audit the accompanying statement of net assets available for benefits of Zim Industries, Inc. 401(k) Profit Sharing Plan as of December 31, 2020, and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the 2020 financial statement based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statement. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2020, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statement. Accordingly, we do not express an opinion on the 2020 financial statement.

Report on Form and Content in Compliance with DOL Rules and Regulations for 2020 Financial Statement

The form and content of the information included in the 2020 financial statement, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in blue ink, appearing to read "Carmen R. [unclear]", is written in a cursive style.

October 5, 2022

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	2021	2020
ASSETS		
Investments		
Mutual funds, at fair value	\$ 16,071,684	\$ 13,452,724
Common stocks, at fair value	213,051	194,207
Cash/money market funds, at fair value	1,691,544	2,447,323
Common collective trust fund, at contract value	<u>3,066,587</u>	<u>3,299,775</u>
Total investments	<u>21,042,866</u>	<u>19,394,029</u>
Receivables:		
Notes receivable from participants	946,372	813,867
Participants' contributions	77,736	13,750
Employer's contributions	<u>123,533</u>	<u>64,740</u>
Total receivables	<u>1,147,641</u>	<u>892,357</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 22,190,507</u></u>	<u><u>\$ 20,286,386</u></u>

The accompanying notes are an integral component of these financial statements

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2021

	<u>2021</u>
ADDITIONS TO NET ASSETS	
Investment income:	
Net appreciation in fair value of investments	\$ 894,659
Interest and dividends	<u>1,032,005</u>
Net investment income	1,926,664
Contributions:	
Participants' contributions	746,255
Participants' rollovers	9,699
Employer's contributions	<u>1,062,038</u>
Total additions	<u>3,744,656</u>
DEDUCTIONS FROM NET ASSETS	
Benefits paid to participants	1,743,699
Corrective distributions	39,337
Administrative expenses	<u>57,499</u>
Total deductions	<u>1,840,535</u>
NET INCREASE	1,904,121
NET ASSETS AVAILABLE FOR BENEFITS	
December 31, 2020	<u>20,286,386</u>
December 31, 2021	<u><u>\$ 22,190,507</u></u>

The accompanying notes are an integral component of these financial statements

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

Note 1 - Description of the Plan

The Zim Industries, Inc. 401(k) Profit Sharing Plan (Plan) was established by Zim Industries, Inc. (Company) to provide retirement benefits to eligible Company employees. The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General – The Plan, adopted effective August 1, 1988, is a defined contribution plan with a salary deferral arrangement qualified under the appropriate provisions of the Internal Revenue Code (Code) and applicable state laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by an administrative committee, consisting of Company employees, appointed by the Company's Board of Directors for the exclusive benefit of the participants. The Plan is funded under a qualified trust maintained by Fidelity Management Trust Company (Fidelity). Fidelity is authorized to invest, manage and control Plan assets, pay benefits, and ensure proper accounting records are maintained on behalf of the participants and their beneficiaries.

Eligible Participants – Under the Plan, Company employees age 18 or older may become participants on the day they have completed one year of service and a minimum of one thousand hours. Employees may enter the plan on January 1st, April 1st, July 1st, or October 1st once they have satisfied the eligibility requirements.

Contributions – Participants are permitted to make voluntary salary deferral contributions without limitation up to the annual maximum as defined by law (\$19,500 for 2021 and 2020). Newly eligible participants are automatically enrolled in the Plan at a salary deferral rate of 3%. The Plan permits participants to make certain tax-free transfers (rollovers) of lump sum distributions received from other tax-qualified plans, subject to Code regulations.

The Company may make discretionary profit-sharing contributions at the option of the Company's Board of Directors. No Company profit sharing contributions were made to the Plan for the year ended December 31, 2021.

The Company also makes matching contributions to the Plan at a rate determined by the Board of Directors on an annual basis (15.0% for the year ended December 31, 2021).

The Company also makes contributions to the Plan on behalf of participants covered by Davis-Bacon contracts for the fringe benefit component of Davis-Bacon wages. These contributions become fully vested immediately.

Participant Accounts – Each participant's account is credited with the participant's contributions, an allocation of Company contributions, if any, and Plan earnings. Allocation of discretionary profit-sharing contributions is based on a participant's compensation for the Plan year as compared to the compensation of all qualifying plan participants. A participant may invest his or her account in thirty-four investment options offered by the Plan.

Notes Receivable from Participants – Under the Plan's provisions, participants may obtain personal loans from their account balances. Participant loans are evidenced by a written note, bear a reasonable rate of

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

interest as determined under the loan policy, and are collateralized by the participant account balance. A participant may borrow the lesser of \$50,000 or one-half of his or her vested account balance for a period not to exceed five years, except for loans used to purchase a primary residence for which loan terms of up to ten years are permitted. Repayment of principal and interest is generally made through payroll deductions.

Notes receivable from participants are valued at cost, which approximates fair value. Interest income from loans is recorded when received. Delinquent participant loans are reclassified as deemed distributions based upon the terms of the Plan document.

Vesting – Participants are immediately vested in their contributions and any Davis-Bacon contributions plus earnings thereon. Generally, Company contributions plus earnings thereon begin vesting after two years of service and become fully vested after six years of service, or upon normal retirement, disability or death. Unvested employer contributions are forfeited and allocated to Plan participants at the earlier of full distribution of vested account balance or five consecutive breaks in service. Forfeitures for the year ended December 31, 2021 were \$2,270.

Payment of Benefits – Upon termination of employment, participants are entitled to their vested benefits. Payment of benefits are made in either a lump-sum payment, installment payments, or partial withdrawals. Benefits are recorded when paid.

Administrative Expenses – Investment advisory management and trustee fees charged to the Plan have been waived. Effective June 1, 2012, an annual account maintenance fee of \$100 per BrokerageLink account has been charged to the participant. Loan initiation and automated required minimum distribution service fees are paid out of the participant balances.

Plan Termination – Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants would become fully vested in their accounts, with rights to benefits accrued to the date of termination.

Note 2 - Summary of Accounting Policies

Basis of Presentation – The Plan presents its financial statements on the accrual basis of accounting. All transactions captured in the statement of net assets available for benefits and statement of changes in net assets available for benefits are based on the accrual basis method with the value of all Plan investments based on current fair market value.

Investment Valuation and Income Recognition – Investments are stated at fair value, as determined by quoted market prices. Purchases and sales are recorded as of the trade date. Interest income is recorded when received. Dividends are recorded on the ex-dividend basis.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America required the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 3 - Tax Status

The Internal Revenue Service has determined and informed the Plan by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Code through the amendment dated October 31, 2011. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

The Plan files Form 5500 Annual Return/Report of Employee Benefit Plan with the Internal Revenue Service. The Plan is no longer subject to examinations by the tax authority for the plan years before 2018.

Note 4 - Information Prepared By and Certified By Trustee

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by Fidelity, trustee.

	<u>2021</u>	<u>2020</u>
Investments		
Mutual funds, at fair value	\$ 16,071,684	\$ 13,452,724
Common stocks, at fair value	\$ 213,051	\$ 194,207
Money market funds, at fair value	\$ 1,691,544	\$ 2,447,323
Common collective trust fund, at contract value	\$ 3,066,587	\$ 3,299,775
Investment income		
Net appreciation/(depreciation) in fair value of investments	\$ 894,659	\$ 444,065
Interest and dividend income	\$ 1,032,005	\$ 732,130

Note 5 - Fair Value Measurements

The Plan follows ASC 820, which defines fair value as 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. When determining the fair value measurements for assets and liabilities required to be recorded at fair value, the Plan considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance.

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

ASC 820 also establishes a fair value hierarchy that categorizes the inputs to valuation techniques that are used to measure fair value into three levels:

- Level 1 includes observable inputs which reflect quoted prices for identical assets or liabilities in active markets at the measurement date.
- Level 2 includes observable inputs for assets or liabilities other than quoted prices included in Level 1 and it includes valuation techniques which use prices for similar assets and liabilities
- Level 3 includes unobservable inputs which reflect the reporting entity's estimates of the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk.

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

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

Mutual funds and money market 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.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

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:

	December 31, 2021			
	Level 1	Level 2	Level 3	Total
Assets				
Mutual funds	\$ 16,071,684	\$ -	\$ -	\$ 16,071,684
Common stocks	\$ 213,051	\$ -	\$ -	\$ 213,051
Money market funds	\$ 1,691,544	\$ -	\$ -	\$ 1,691,544
	December 31, 2020			
	Level 1	Level 2	Level 3	Total
Assets				
Mutual funds	\$ 13,452,724	\$ -	\$ -	\$ 13,452,724
Common stocks	\$ 194,207	\$ -	\$ -	\$ 194,207
Money market funds	\$ 2,447,323	\$ -	\$ -	\$ 2,447,323

In accordance with ASC 820-10, certain investments that are measured at fair value using the net asset value per share practical expedient have been excluded from the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Note 6 – Fully Benefit-Responsive Investment Contracts

The plan holds an investment in common collective trust with Fidelity. This investment is considered and meets the criteria to be a fully benefit-responsive investment contract and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The contract value of these investments is valued at \$3,066,587 and \$3,299,775 at December 31, 2021 and 2020, respectively.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts 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. Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code.
2. Premature termination of the contracts.
3. Plan termination or merger.
4. Changes to the Plan's prohibition on competing investment options

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probably occurring that might limit the ability of the Plan to transact at contract value with the contract issuers that would also limit the ability of the Plan to transact at contract value with the participants. In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An incurred violation of the Plan's investment guidelines.
2. A breach of material obligation under the contract.
3. A material misrepresentation.
4. A material amendment to the agreements without the consent of the issuer.

Note 7 – Transaction with Parties-in-Interest

Fidelity Management Trust Company, the Plan's Trustee, and Cassabon Fung, LLP, independent auditor, qualify as parties-in-interest according to Section 3(14) of ERISA.

Note 8 - Subsequent Events

Management of the Plan has evaluated subsequent events through October 5, 2022, the date which the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN**(EIN 94-2597729; PN 001)****SUPPLEMENTAL SCHEDULE ACCOMPANYING THE FORM 5500****SCHEDULE H, LINE 4A-SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS****DECEMBER 31, 2021**

<u>Total that constitute non-exempt prohibited transactions</u>				
<u>Participant contributions transferred late to the Plan</u>	<u>Contributions not corrected</u>	<u>Contributions corrected outside VFCP</u>	<u>Contributions pending correction in VFCP</u>	<u>Total Fully corrected under VFCP and PIE 2002-51</u>
2021 Plan Year Contributions	\$ -	\$ -	\$ -	\$ 307

Participant contributions for employees were not remitted within the time period prescribed by DOL Regulation 2510.3-102.

See Independent Auditor's Report

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
(EIN 94-2597729; PN 001)
SUPPLEMENTAL SCHEDULE ACCOMPANYING THE FORM 5500
SCHEDULE H, LINE 4I-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party (c) Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Fidelity Management Trust Company:		
	Putnam Stable Value - 189,569.850 shares	N/A	\$ 189,570
	Barrick Gold Corporation NFS IS A Specialist - 717.619 shares	N/A	13,633
	G1 Therapeutics Inc Com - 700.000 shares	N/A	7,147
	Huya Inc Ads Each Rep 1 Ordinary Shares Class A - 1,090.000 shares	N/A	7,565
	Karyopharm Therapeutics Inc Com - 9,000.000 shares	N/A	57,870
	Merck & Co Inc New Com - 100.790 shares	N/A	7,725
	Microsoft Corp NFS LLC IS A Market - 50.811 shares	N/A	17,089
	Nvidia Corporation NFS LLC Is A Market - 80.066 shares	N/A	23,548
	PFIZER INC NFS IS A SPECIALIST - 205.183 shares	N/A	12,116
	Proshares Tr Ultrapro Short S&P 500 - 100.000 shares	N/A	1,245
	Teladoc Inc Com - 40.000 shares	N/A	3,673
	Teva Pharmaceutical Inds Ltd Ads - 1,000.000 shares	N/A	8,010
	3M Company NFS IS A Specialist - 52.967 shares	N/A	9,409
	Vox International Corp Class A - 688.000 shares	N/A	6,997
	Wabtec - 2.035 shares	N/A	187
	Zoom Video Communications Inc - 66.000 shares	N/A	12,138
	Fiverr International Ltd Com Npv - 158.000 shares	N/A	17,965
	Alto Ingredients Inc Com - 1,400.000 shares	N/A	6,734
	Grayscale Bitcoin Tr Btc Shs Accd Invs - 670.000 shares	N/A	22,948
	Janus Henderson Global Equity Income - 30,867.242 shares	N/A	214,527
	American Funds Inflation Linked BD R6 - 59,036.245 shares	N/A	649,399
	Vanguard Highyield Corporate Inv - 1,680.701 shares	N/A	10,000
	Nationwide AllianzGI Intl Gr R6 - 9,727.703 shares	N/A	258,660
	Allspring Core Bond R6 - 20,848.043 shares	N/A	270,191
	MFS Mid Cap Value R6 - 1,337.098 shares	N/A	43,362
	American Funds American Mutual R6 - 15,659.161 shares	N/A	832,441
	Franklin Small Cap Value R6 - 3,235.362 shares	N/A	197,292
	Lord Abbett Developing Growth R6 - 2,461.977 shares	N/A	86,612
	JPMorgan Large Cap Growth R6 - 22,391.677 shares	N/A	1,451,876
*	Fidelity Advisor Stable Value II - 2,877,017.410 shares	N/A	2,877,017
*	Fidelity 500 Index Fund - 1,702.071 shares	N/A	281,386
*	Fidelity Mid Capital Index Fund - 5,266.119 shares	N/A	168,463
*	Fidelity Small Capital Index Fund - 7,446.128 shares	N/A	205,215
*	Fidelity Freedom Index Income Fund - 3,303.624 shares	N/A	41,857
*	Fidelity Freedom Index 2005 Fund - 6,704.118 shares	N/A	93,724
*	Fidelity Freedom Index 2010 Fund - 44,740.910 shares	N/A	638,900
*	Fidelity Freedom Index 2015 Fund - 20,952.470 shares	N/A	327,068
*	Fidelity Freedom Index 2020 Fund - 121,922.114 shares	N/A	2,104,376
*	Fidelity Freedom Index 2025 Fund - 89,533.368 shares	N/A	1,753,063

See Independent Auditor's Report

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
(EIN 94-2597729; PN 001)
SUPPLEMENTAL SCHEDULE ACCOMPANYING THE FORM 5500
SCHEDULE H, LINE 4I-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party (c) Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	Fidelity Freedom Index 2030 Fund - 42,277.604 shares	N/A	874,725
*	Fidelity Freedom Index 2035 Fund - 58,887.491 shares	N/A	1,365,012
*	Fidelity Freedom Index 2040 Fund - 52,647.602 shares	N/A	1,245,642
*	Fidelity Freedom Index 2045 Fund - 43,965.866 shares	N/A	1,080,241
*	Fidelity Freedom Index 2050 Fund - 45,928.326 shares	N/A	1,130,296
*	Fidelity Freedom Index 2055 Fund - 12,057.437 shares	N/A	244,043
*	Fidelity Freedom Index 2060 Fund - 17,035.813 shares	N/A	291,994
*	Fidelity International Sustainability Index Fund - 8,768.679 shares	N/A	115,922
*	Fidelity Freedom Index 2065 Fund - 5,230.994 shares	N/A	72,449
*	Fidelity Government Money Market Fund Class K6 - 1,611,349.150 shares	N/A	1,611,349
*	Fidelity Cash Reserves - 80,194.570 shares	N/A	80,195
*	Notes receivable from participants - 63 loans with interest rates from 6.25% - 8.50%		946,372
	Total assets held for investment purposes at end of year		<u>\$ 21,989,238</u>

* An asterisk in column (a) denotes a transaction with a party-in-interest

See Independent Auditor's Report

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***ZIM INDUSTRIES, INC.
401(K) PROFIT SHARING PLAN***

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2021 AND 2020

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The Board of Directors
Zim Industries, Inc. 401(k) Profit Sharing Plan
Fresno, California

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have performed an audit of the accompanying financial statements of Zim Industries, Inc. 401(k) Profit Sharing 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.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Zim Industries, Inc. 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Zim Industries, Inc. 401(k) Profit Sharing 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 Zim Industries, Inc. 401(k) Profit Sharing 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 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.

Supplemental Schedules Required by ERISA

The supplemental schedules of Assets Held at End of Year and Delinquent Participant Contributions 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 generally accepted auditing standards. 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 supplemental 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).

A handwritten signature in blue ink, appearing to read "Cassidy Fung", is written over a horizontal line.

October 5, 2022



The Board of Directors
Zim Industries, Inc. 401(k) Profit Sharing Plan
Fresno, California

INDEPENDENT AUDITOR'S REPORT

We were engaged to audit the accompanying statement of net assets available for benefits of Zim Industries, Inc. 401(k) Profit Sharing Plan as of December 31, 2020, and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the 2020 financial statement based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statement. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2020, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statement. Accordingly, we do not express an opinion on the 2020 financial statement.

Report on Form and Content in Compliance with DOL Rules and Regulations for 2020 Financial Statement

The form and content of the information included in the 2020 financial statement, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in blue ink, appearing to read "Carmen R. [unclear]", is written above the date.

October 5, 2022

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	2021	2020
ASSETS		
Investments		
Mutual funds, at fair value	\$ 16,071,684	\$ 13,452,724
Common stocks, at fair value	213,051	194,207
Cash/money market funds, at fair value	1,691,544	2,447,323
Common collective trust fund, at contract value	<u>3,066,587</u>	<u>3,299,775</u>
Total investments	<u>21,042,866</u>	<u>19,394,029</u>
Receivables:		
Notes receivable from participants	946,372	813,867
Participants' contributions	77,736	13,750
Employer's contributions	<u>123,533</u>	<u>64,740</u>
Total receivables	<u>1,147,641</u>	<u>892,357</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 22,190,507</u>	<u>\$ 20,286,386</u>

The accompanying notes are an integral component of these financial statements

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2021

	<u>2021</u>
ADDITIONS TO NET ASSETS	
Investment income:	
Net appreciation in fair value of investments	\$ 894,659
Interest and dividends	<u>1,032,005</u>
Net investment income	1,926,664
Contributions:	
Participants' contributions	746,255
Participants' rollovers	9,699
Employer's contributions	<u>1,062,038</u>
Total additions	<u>3,744,656</u>
DEDUCTIONS FROM NET ASSETS	
Benefits paid to participants	1,743,699
Corrective distributions	39,337
Administrative expenses	<u>57,499</u>
Total deductions	<u>1,840,535</u>
NET INCREASE	1,904,121
NET ASSETS AVAILABLE FOR BENEFITS	
December 31, 2020	<u>20,286,386</u>
December 31, 2021	<u><u>\$ 22,190,507</u></u>

The accompanying notes are an integral component of these financial statements

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

Note 1 - Description of the Plan

The Zim Industries, Inc. 401(k) Profit Sharing Plan (Plan) was established by Zim Industries, Inc. (Company) to provide retirement benefits to eligible Company employees. The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General – The Plan, adopted effective August 1, 1988, is a defined contribution plan with a salary deferral arrangement qualified under the appropriate provisions of the Internal Revenue Code (Code) and applicable state laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by an administrative committee, consisting of Company employees, appointed by the Company's Board of Directors for the exclusive benefit of the participants. The Plan is funded under a qualified trust maintained by Fidelity Management Trust Company (Fidelity). Fidelity is authorized to invest, manage and control Plan assets, pay benefits, and ensure proper accounting records are maintained on behalf of the participants and their beneficiaries.

Eligible Participants – Under the Plan, Company employees age 18 or older may become participants on the day they have completed one year of service and a minimum of one thousand hours. Employees may enter the plan on January 1st, April 1st, July 1st, or October 1st once they have satisfied the eligibility requirements.

Contributions – Participants are permitted to make voluntary salary deferral contributions without limitation up to the annual maximum as defined by law (\$19,500 for 2021 and 2020). Newly eligible participants are automatically enrolled in the Plan at a salary deferral rate of 3%. The Plan permits participants to make certain tax-free transfers (rollovers) of lump sum distributions received from other tax-qualified plans, subject to Code regulations.

The Company may make discretionary profit-sharing contributions at the option of the Company's Board of Directors. No Company profit sharing contributions were made to the Plan for the year ended December 31, 2021.

The Company also makes matching contributions to the Plan at a rate determined by the Board of Directors on an annual basis (15.0% for the year ended December 31, 2021).

The Company also makes contributions to the Plan on behalf of participants covered by Davis-Bacon contracts for the fringe benefit component of Davis-Bacon wages. These contributions become fully vested immediately.

Participant Accounts – Each participant's account is credited with the participant's contributions, an allocation of Company contributions, if any, and Plan earnings. Allocation of discretionary profit-sharing contributions is based on a participant's compensation for the Plan year as compared to the compensation of all qualifying plan participants. A participant may invest his or her account in thirty-four investment options offered by the Plan.

Notes Receivable from Participants – Under the Plan's provisions, participants may obtain personal loans from their account balances. Participant loans are evidenced by a written note, bear a reasonable rate of

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

interest as determined under the loan policy, and are collateralized by the participant account balance. A participant may borrow the lesser of \$50,000 or one-half of his or her vested account balance for a period not to exceed five years, except for loans used to purchase a primary residence for which loan terms of up to ten years are permitted. Repayment of principal and interest is generally made through payroll deductions.

Notes receivable from participants are valued at cost, which approximates fair value. Interest income from loans is recorded when received. Delinquent participant loans are reclassified as deemed distributions based upon the terms of the Plan document.

Vesting – Participants are immediately vested in their contributions and any Davis-Bacon contributions plus earnings thereon. Generally, Company contributions plus earnings thereon begin vesting after two years of service and become fully vested after six years of service, or upon normal retirement, disability or death. Unvested employer contributions are forfeited and allocated to Plan participants at the earlier of full distribution of vested account balance or five consecutive breaks in service. Forfeitures for the year ended December 31, 2021 were \$2,270.

Payment of Benefits – Upon termination of employment, participants are entitled to their vested benefits. Payment of benefits are made in either a lump-sum payment, installment payments, or partial withdrawals. Benefits are recorded when paid.

Administrative Expenses – Investment advisory management and trustee fees charged to the Plan have been waived. Effective June 1, 2012, an annual account maintenance fee of \$100 per BrokerageLink account has been charged to the participant. Loan initiation and automated required minimum distribution service fees are paid out of the participant balances.

Plan Termination – Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants would become fully vested in their accounts, with rights to benefits accrued to the date of termination.

Note 2 - Summary of Accounting Policies

Basis of Presentation – The Plan presents its financial statements on the accrual basis of accounting. All transactions captured in the statement of net assets available for benefits and statement of changes in net assets available for benefits are based on the accrual basis method with the value of all Plan investments based on current fair market value.

Investment Valuation and Income Recognition – Investments are stated at fair value, as determined by quoted market prices. Purchases and sales are recorded as of the trade date. Interest income is recorded when received. Dividends are recorded on the ex-dividend basis.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America required the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 3 - Tax Status

The Internal Revenue Service has determined and informed the Plan by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Code through the amendment dated October 31, 2011. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

The Plan files Form 5500 Annual Return/Report of Employee Benefit Plan with the Internal Revenue Service. The Plan is no longer subject to examinations by the tax authority for the plan years before 2018.

Note 4 - Information Prepared By and Certified By Trustee

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by Fidelity, trustee.

	<u>2021</u>	<u>2020</u>
Investments		
Mutual funds, at fair value	\$ 16,071,684	\$ 13,452,724
Common stocks, at fair value	\$ 213,051	\$ 194,207
Money market funds, at fair value	\$ 1,691,544	\$ 2,447,323
Common collective trust fund, at contract value	\$ 3,066,587	\$ 3,299,775
Investment income		
Net appreciation/(depreciation) in fair value of investments	\$ 894,659	\$ 444,065
Interest and dividend income	\$ 1,032,005	\$ 732,130

Note 5 - Fair Value Measurements

The Plan follows ASC 820, which defines fair value as 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. When determining the fair value measurements for assets and liabilities required to be recorded at fair value, the Plan considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance.

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

ASC 820 also establishes a fair value hierarchy that categorizes the inputs to valuation techniques that are used to measure fair value into three levels:

- Level 1 includes observable inputs which reflect quoted prices for identical assets or liabilities in active markets at the measurement date.
- Level 2 includes observable inputs for assets or liabilities other than quoted prices included in Level 1 and it includes valuation techniques which use prices for similar assets and liabilities
- Level 3 includes unobservable inputs which reflect the reporting entity's estimates of the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk.

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

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

Mutual funds and money market 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.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

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:

	December 31, 2021			
	Level 1	Level 2	Level 3	Total
Assets				
Mutual funds	\$ 16,071,684	\$ -	\$ -	\$ 16,071,684
Common stocks	\$ 213,051	\$ -	\$ -	\$ 213,051
Money market funds	\$ 1,691,544	\$ -	\$ -	\$ 1,691,544
	December 31, 2020			
	Level 1	Level 2	Level 3	Total
Assets				
Mutual funds	\$ 13,452,724	\$ -	\$ -	\$ 13,452,724
Common stocks	\$ 194,207	\$ -	\$ -	\$ 194,207
Money market funds	\$ 2,447,323	\$ -	\$ -	\$ 2,447,323

In accordance with ASC 820-10, certain investments that are measured at fair value using the net asset value per share practical expedient have been excluded from the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Note 6 – Fully Benefit-Responsive Investment Contracts

The plan holds an investment in common collective trust with Fidelity. This investment is considered and meets the criteria to be a fully benefit-responsive investment contract and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The contract value of these investments is valued at \$3,066,587 and \$3,299,775 at December 31, 2021 and 2020, respectively.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts 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. Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code.
2. Premature termination of the contracts.
3. Plan termination or merger.
4. Changes to the Plan's prohibition on competing investment options

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probably occurring that might limit the ability of the Plan to transact at contract value with the contract issuers that would also limit the ability of the Plan to transact at contract value with the participants. In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An incurred violation of the Plan's investment guidelines.
2. A breach of material obligation under the contract.
3. A material misrepresentation.
4. A material amendment to the agreements without the consent of the issuer.

Note 7 – Transaction with Parties-in-Interest

Fidelity Management Trust Company, the Plan's Trustee, and Cassabon Fung, LLP, independent auditor, qualify as parties-in-interest according to Section 3(14) of ERISA.

Note 8 - Subsequent Events

Management of the Plan has evaluated subsequent events through October 5, 2022, the date which the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN**(EIN 94-2597729; PN 001)****SUPPLEMENTAL SCHEDULE ACCOMPANYING THE FORM 5500****SCHEDULE H, LINE 4A-SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS****DECEMBER 31, 2021**

Total that constitute non-exempt prohibited transactions				
<u>Participant contributions transferred late to the Plan</u>	<u>Contributions not corrected</u>	<u>Contributions corrected outside VFCP</u>	<u>Contributions pending correction in VFCP</u>	<u>Total Fully corrected under VFCP and PIE 2002-51</u>
2021 Plan Year Contributions	\$ -	\$ -	\$ -	\$ 307

Participant contributions for employees were not remitted within the time period prescribed by DOL Regulation 2510.3-102.

See Independent Auditor's Report

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
(EIN 94-2597729; PN 001)
SUPPLEMENTAL SCHEDULE ACCOMPANYING THE FORM 5500
SCHEDULE H, LINE 4I-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party (c) Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Fidelity Management Trust Company:		
	Putnam Stable Value - 189,569.850 shares	N/A	\$ 189,570
	Barrick Gold Corporation NFS IS A Specialist - 717.619 shares	N/A	13,633
	G1 Therapeutics Inc Com - 700.000 shares	N/A	7,147
	Huya Inc Ads Each Rep 1 Ordinary Shares Class A - 1,090.000 shares	N/A	7,565
	Karyopharm Therapeutics Inc Com - 9,000.000 shares	N/A	57,870
	Merck & Co Inc New Com - 100.790 shares	N/A	7,725
	Microsoft Corp NFS LLC IS A Market - 50.811 shares	N/A	17,089
	Nvidia Corporation NFS LLC Is A Market - 80.066 shares	N/A	23,548
	PFIZER INC NFS IS A SPECIALIST - 205.183 shares	N/A	12,116
	Proshares Tr Ultrapro Short S&P 500 - 100.000 shares	N/A	1,245
	Teladoc Inc Com - 40.000 shares	N/A	3,673
	Teva Pharmaceutical Inds Ltd Ads - 1,000.000 shares	N/A	8,010
	3M Company NFS IS A Specialist - 52.967 shares	N/A	9,409
	Vox International Corp Class A - 688.000 shares	N/A	6,997
	Wabtec - 2.035 shares	N/A	187
	Zoom Video Communications Inc - 66.000 shares	N/A	12,138
	Fiverr International Ltd Com Npv - 158.000 shares	N/A	17,965
	Alto Ingredients Inc Com - 1,400.000 shares	N/A	6,734
	Grayscale Bitcoin Tr Btc Shs Accd Invs - 670.000 shares	N/A	22,948
	Janus Henderson Global Equity Income - 30,867.242 shares	N/A	214,527
	American Funds Inflation Linked BD R6 - 59,036.245 shares	N/A	649,399
	Vanguard Highyield Corporate Inv - 1,680.701 shares	N/A	10,000
	Nationwide AllianzGI Intl Gr R6 - 9,727.703 shares	N/A	258,660
	Allspring Core Bond R6 - 20,848.043 shares	N/A	270,191
	MFS Mid Cap Value R6 - 1,337.098 shares	N/A	43,362
	American Funds American Mutual R6 - 15,659.161 shares	N/A	832,441
	Franklin Small Cap Value R6 - 3,235.362 shares	N/A	197,292
	Lord Abbett Developing Growth R6 - 2,461.977 shares	N/A	86,612
	JPMorgan Large Cap Growth R6 - 22,391.677 shares	N/A	1,451,876
*	Fidelity Advisor Stable Value II - 2,877,017.410 shares	N/A	2,877,017
*	Fidelity 500 Index Fund - 1,702.071 shares	N/A	281,386
*	Fidelity Mid Capital Index Fund - 5,266.119 shares	N/A	168,463
*	Fidelity Small Capital Index Fund - 7,446.128 shares	N/A	205,215
*	Fidelity Freedom Index Income Fund - 3,303.624 shares	N/A	41,857
*	Fidelity Freedom Index 2005 Fund - 6,704.118 shares	N/A	93,724
*	Fidelity Freedom Index 2010 Fund - 44,740.910 shares	N/A	638,900
*	Fidelity Freedom Index 2015 Fund - 20,952.470 shares	N/A	327,068
*	Fidelity Freedom Index 2020 Fund - 121,922.114 shares	N/A	2,104,376
*	Fidelity Freedom Index 2025 Fund - 89,533.368 shares	N/A	1,753,063

See Independent Auditor's Report

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
(EIN 94-2597729; PN 001)
SUPPLEMENTAL SCHEDULE ACCOMPANYING THE FORM 5500
SCHEDULE H, LINE 4I-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party (c) Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	Fidelity Freedom Index 2030 Fund - 42,277.604 shares	N/A	874,725
*	Fidelity Freedom Index 2035 Fund - 58,887.491 shares	N/A	1,365,012
*	Fidelity Freedom Index 2040 Fund - 52,647.602 shares	N/A	1,245,642
*	Fidelity Freedom Index 2045 Fund - 43,965.866 shares	N/A	1,080,241
*	Fidelity Freedom Index 2050 Fund - 45,928.326 shares	N/A	1,130,296
*	Fidelity Freedom Index 2055 Fund - 12,057.437 shares	N/A	244,043
*	Fidelity Freedom Index 2060 Fund - 17,035.813 shares	N/A	291,994
*	Fidelity International Sustainability Index Fund - 8,768.679 shares	N/A	115,922
*	Fidelity Freedom Index 2065 Fund - 5,230.994 shares	N/A	72,449
*	Fidelity Government Money Market Fund Class K6 - 1,611,349.150 shares	N/A	1,611,349
*	Fidelity Cash Reserves - 80,194.570 shares	N/A	80,195
*	Notes receivable from participants - 63 loans with interest rates from 6.25% - 8.50%		946,372
	Total assets held for investment purposes at end of year		<u>\$ 21,989,238</u>

* An asterisk in column (a) denotes a transaction with a party-in-interest

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***ZIM INDUSTRIES, INC.
401(K) PROFIT SHARING PLAN***

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2021 AND 2020

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The Board of Directors
Zim Industries, Inc. 401(k) Profit Sharing Plan
Fresno, California

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have performed an audit of the accompanying financial statements of Zim Industries, Inc. 401(k) Profit Sharing 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.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Zim Industries, Inc. 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Zim Industries, Inc. 401(k) Profit Sharing 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 Zim Industries, Inc. 401(k) Profit Sharing 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 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.

Supplemental Schedules Required by ERISA

The supplemental schedules of Assets Held at End of Year and Delinquent Participant Contributions 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 generally accepted auditing standards. 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 supplemental 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).

A handwritten signature in blue ink, appearing to read "Cassidy Fung", is written over the signature line.

October 5, 2022



The Board of Directors
Zim Industries, Inc. 401(k) Profit Sharing Plan
Fresno, California

INDEPENDENT AUDITOR'S REPORT

We were engaged to audit the accompanying statement of net assets available for benefits of Zim Industries, Inc. 401(k) Profit Sharing Plan as of December 31, 2020, and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the 2020 financial statement based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statement. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2020, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statement. Accordingly, we do not express an opinion on the 2020 financial statement.

Report on Form and Content in Compliance with DOL Rules and Regulations for 2020 Financial Statement

The form and content of the information included in the 2020 financial statement, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in blue ink, appearing to read "Carmen R. [unclear]", is written in a cursive style.

October 5, 2022

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	2021	2020
ASSETS		
Investments		
Mutual funds, at fair value	\$ 16,071,684	\$ 13,452,724
Common stocks, at fair value	213,051	194,207
Cash/money market funds, at fair value	1,691,544	2,447,323
Common collective trust fund, at contract value	<u>3,066,587</u>	<u>3,299,775</u>
Total investments	<u>21,042,866</u>	<u>19,394,029</u>
Receivables:		
Notes receivable from participants	946,372	813,867
Participants' contributions	77,736	13,750
Employer's contributions	<u>123,533</u>	<u>64,740</u>
Total receivables	<u>1,147,641</u>	<u>892,357</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 22,190,507</u></u>	<u><u>\$ 20,286,386</u></u>

The accompanying notes are an integral component of these financial statements

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2021

	<u>2021</u>
ADDITIONS TO NET ASSETS	
Investment income:	
Net appreciation in fair value of investments	\$ 894,659
Interest and dividends	<u>1,032,005</u>
Net investment income	1,926,664
Contributions:	
Participants' contributions	746,255
Participants' rollovers	9,699
Employer's contributions	<u>1,062,038</u>
Total additions	<u>3,744,656</u>
DEDUCTIONS FROM NET ASSETS	
Benefits paid to participants	1,743,699
Corrective distributions	39,337
Administrative expenses	<u>57,499</u>
Total deductions	<u>1,840,535</u>
NET INCREASE	1,904,121
NET ASSETS AVAILABLE FOR BENEFITS	
December 31, 2020	<u>20,286,386</u>
December 31, 2021	<u><u>\$ 22,190,507</u></u>

The accompanying notes are an integral component of these financial statements

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

Note 1 - Description of the Plan

The Zim Industries, Inc. 401(k) Profit Sharing Plan (Plan) was established by Zim Industries, Inc. (Company) to provide retirement benefits to eligible Company employees. The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General – The Plan, adopted effective August 1, 1988, is a defined contribution plan with a salary deferral arrangement qualified under the appropriate provisions of the Internal Revenue Code (Code) and applicable state laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by an administrative committee, consisting of Company employees, appointed by the Company's Board of Directors for the exclusive benefit of the participants. The Plan is funded under a qualified trust maintained by Fidelity Management Trust Company (Fidelity). Fidelity is authorized to invest, manage and control Plan assets, pay benefits, and ensure proper accounting records are maintained on behalf of the participants and their beneficiaries.

Eligible Participants – Under the Plan, Company employees age 18 or older may become participants on the day they have completed one year of service and a minimum of one thousand hours. Employees may enter the plan on January 1st, April 1st, July 1st, or October 1st once they have satisfied the eligibility requirements.

Contributions – Participants are permitted to make voluntary salary deferral contributions without limitation up to the annual maximum as defined by law (\$19,500 for 2021 and 2020). Newly eligible participants are automatically enrolled in the Plan at a salary deferral rate of 3%. The Plan permits participants to make certain tax-free transfers (rollovers) of lump sum distributions received from other tax-qualified plans, subject to Code regulations.

The Company may make discretionary profit-sharing contributions at the option of the Company's Board of Directors. No Company profit sharing contributions were made to the Plan for the year ended December 31, 2021.

The Company also makes matching contributions to the Plan at a rate determined by the Board of Directors on an annual basis (15.0% for the year ended December 31, 2021).

The Company also makes contributions to the Plan on behalf of participants covered by Davis-Bacon contracts for the fringe benefit component of Davis-Bacon wages. These contributions become fully vested immediately.

Participant Accounts – Each participant's account is credited with the participant's contributions, an allocation of Company contributions, if any, and Plan earnings. Allocation of discretionary profit-sharing contributions is based on a participant's compensation for the Plan year as compared to the compensation of all qualifying plan participants. A participant may invest his or her account in thirty-four investment options offered by the Plan.

Notes Receivable from Participants – Under the Plan's provisions, participants may obtain personal loans from their account balances. Participant loans are evidenced by a written note, bear a reasonable rate of

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

interest as determined under the loan policy, and are collateralized by the participant account balance. A participant may borrow the lesser of \$50,000 or one-half of his or her vested account balance for a period not to exceed five years, except for loans used to purchase a primary residence for which loan terms of up to ten years are permitted. Repayment of principal and interest is generally made through payroll deductions.

Notes receivable from participants are valued at cost, which approximates fair value. Interest income from loans is recorded when received. Delinquent participant loans are reclassified as deemed distributions based upon the terms of the Plan document.

Vesting – Participants are immediately vested in their contributions and any Davis-Bacon contributions plus earnings thereon. Generally, Company contributions plus earnings thereon begin vesting after two years of service and become fully vested after six years of service, or upon normal retirement, disability or death. Unvested employer contributions are forfeited and allocated to Plan participants at the earlier of full distribution of vested account balance or five consecutive breaks in service. Forfeitures for the year ended December 31, 2021 were \$2,270.

Payment of Benefits – Upon termination of employment, participants are entitled to their vested benefits. Payment of benefits are made in either a lump-sum payment, installment payments, or partial withdrawals. Benefits are recorded when paid.

Administrative Expenses – Investment advisory management and trustee fees charged to the Plan have been waived. Effective June 1, 2012, an annual account maintenance fee of \$100 per BrokerageLink account has been charged to the participant. Loan initiation and automated required minimum distribution service fees are paid out of the participant balances.

Plan Termination – Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants would become fully vested in their accounts, with rights to benefits accrued to the date of termination.

Note 2 - Summary of Accounting Policies

Basis of Presentation – The Plan presents its financial statements on the accrual basis of accounting. All transactions captured in the statement of net assets available for benefits and statement of changes in net assets available for benefits are based on the accrual basis method with the value of all Plan investments based on current fair market value.

Investment Valuation and Income Recognition – Investments are stated at fair value, as determined by quoted market prices. Purchases and sales are recorded as of the trade date. Interest income is recorded when received. Dividends are recorded on the ex-dividend basis.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America required the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 3 - Tax Status

The Internal Revenue Service has determined and informed the Plan by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Code through the amendment dated October 31, 2011. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

The Plan files Form 5500 Annual Return/Report of Employee Benefit Plan with the Internal Revenue Service. The Plan is no longer subject to examinations by the tax authority for the plan years before 2018.

Note 4 - Information Prepared By and Certified By Trustee

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by Fidelity, trustee.

	<u>2021</u>	<u>2020</u>
Investments		
Mutual funds, at fair value	\$ 16,071,684	\$ 13,452,724
Common stocks, at fair value	\$ 213,051	\$ 194,207
Money market funds, at fair value	\$ 1,691,544	\$ 2,447,323
Common collective trust fund, at contract value	\$ 3,066,587	\$ 3,299,775
Investment income		
Net appreciation/(depreciation) in fair value of investments	\$ 894,659	\$ 444,065
Interest and dividend income	\$ 1,032,005	\$ 732,130

Note 5 - Fair Value Measurements

The Plan follows ASC 820, which defines fair value as 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. When determining the fair value measurements for assets and liabilities required to be recorded at fair value, the Plan considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance.

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

ASC 820 also establishes a fair value hierarchy that categorizes the inputs to valuation techniques that are used to measure fair value into three levels:

- Level 1 includes observable inputs which reflect quoted prices for identical assets or liabilities in active markets at the measurement date.
- Level 2 includes observable inputs for assets or liabilities other than quoted prices included in Level 1 and it includes valuation techniques which use prices for similar assets and liabilities
- Level 3 includes unobservable inputs which reflect the reporting entity's estimates of the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk.

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

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

Mutual funds and money market 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.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

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:

	December 31, 2021			
	Level 1	Level 2	Level 3	Total
Assets				
Mutual funds	\$ 16,071,684	\$ -	\$ -	\$ 16,071,684
Common stocks	\$ 213,051	\$ -	\$ -	\$ 213,051
Money market funds	\$ 1,691,544	\$ -	\$ -	\$ 1,691,544
	December 31, 2020			
	Level 1	Level 2	Level 3	Total
Assets				
Mutual funds	\$ 13,452,724	\$ -	\$ -	\$ 13,452,724
Common stocks	\$ 194,207	\$ -	\$ -	\$ 194,207
Money market funds	\$ 2,447,323	\$ -	\$ -	\$ 2,447,323

In accordance with ASC 820-10, certain investments that are measured at fair value using the net asset value per share practical expedient have been excluded from the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Note 6 – Fully Benefit-Responsive Investment Contracts

The plan holds an investment in common collective trust with Fidelity. This investment is considered and meets the criteria to be a fully benefit-responsive investment contract and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The contract value of these investments is valued at \$3,066,587 and \$3,299,775 at December 31, 2021 and 2020, respectively.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts 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. Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code.
2. Premature termination of the contracts.
3. Plan termination or merger.
4. Changes to the Plan's prohibition on competing investment options

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probably occurring that might limit the ability of the Plan to transact at contract value with the contract issuers that would also limit the ability of the Plan to transact at contract value with the participants. In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An incurred violation of the Plan's investment guidelines.
2. A breach of material obligation under the contract.
3. A material misrepresentation.
4. A material amendment to the agreements without the consent of the issuer.

Note 7 – Transaction with Parties-in-Interest

Fidelity Management Trust Company, the Plan's Trustee, and Cassabon Fung, LLP, independent auditor, qualify as parties-in-interest according to Section 3(14) of ERISA.

Note 8 - Subsequent Events

Management of the Plan has evaluated subsequent events through October 5, 2022, the date which the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN**(EIN 94-2597729; PN 001)****SUPPLEMENTAL SCHEDULE ACCOMPANYING THE FORM 5500****SCHEDULE H, LINE 4A-SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS****DECEMBER 31, 2021**

Total that constitute non-exempt prohibited transactions				
<u>Participant contributions transferred late to the Plan</u>	<u>Contributions not corrected</u>	<u>Contributions corrected outside VFCP</u>	<u>Contributions pending correction in VFCP</u>	<u>Total Fully corrected under VFCP and PIE 2002-51</u>
2021 Plan Year Contributions	\$ -	\$ -	\$ -	\$ 307

Participant contributions for employees were not remitted within the time period prescribed by DOL Regulation 2510.3-102.

See Independent Auditor's Report

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
(EIN 94-2597729; PN 001)
SUPPLEMENTAL SCHEDULE ACCOMPANYING THE FORM 5500
SCHEDULE H, LINE 4I-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party (c) Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Fidelity Management Trust Company:		
	Putnam Stable Value - 189,569.850 shares	N/A	\$ 189,570
	Barrick Gold Corporation NFS IS A Specialist - 717.619 shares	N/A	13,633
	G1 Therapeutics Inc Com - 700.000 shares	N/A	7,147
	Huya Inc Ads Each Rep 1 Ordinary Shares Class A - 1,090.000 shares	N/A	7,565
	Karyopharm Therapeutics Inc Com - 9,000.000 shares	N/A	57,870
	Merck & Co Inc New Com - 100.790 shares	N/A	7,725
	Microsoft Corp NFS LLC IS A Market - 50.811 shares	N/A	17,089
	Nvidia Corporation NFS LLC Is A Market - 80.066 shares	N/A	23,548
	PFIZER INC NFS IS A SPECIALIST - 205.183 shares	N/A	12,116
	Proshares Tr Ultrapro Short S&P 500 - 100.000 shares	N/A	1,245
	Teladoc Inc Com - 40.000 shares	N/A	3,673
	Teva Pharmaceutical Inds Ltd Ads - 1,000.000 shares	N/A	8,010
	3M Company NFS IS A Specialist - 52.967 shares	N/A	9,409
	Vox International Corp Class A - 688.000 shares	N/A	6,997
	Wabtec - 2.035 shares	N/A	187
	Zoom Video Communications Inc - 66.000 shares	N/A	12,138
	Fiverr International Ltd Com Npv - 158.000 shares	N/A	17,965
	Alto Ingredients Inc Com - 1,400.000 shares	N/A	6,734
	Grayscale Bitcoin Tr Btc Shs Accd Invs - 670.000 shares	N/A	22,948
	Janus Henderson Global Equity Income - 30,867.242 shares	N/A	214,527
	American Funds Inflation Linked BD R6 - 59,036.245 shares	N/A	649,399
	Vanguard Highyield Corporate Inv - 1,680.701 shares	N/A	10,000
	Nationwide AllianzGI Intl Gr R6 - 9,727.703 shares	N/A	258,660
	Allspring Core Bond R6 - 20,848.043 shares	N/A	270,191
	MFS Mid Cap Value R6 - 1,337.098 shares	N/A	43,362
	American Funds American Mutual R6 - 15,659.161 shares	N/A	832,441
	Franklin Small Cap Value R6 - 3,235.362 shares	N/A	197,292
	Lord Abbett Developing Growth R6 - 2,461.977 shares	N/A	86,612
	JPMorgan Large Cap Growth R6 - 22,391.677 shares	N/A	1,451,876
*	Fidelity Advisor Stable Value II - 2,877,017.410 shares	N/A	2,877,017
*	Fidelity 500 Index Fund - 1,702.071 shares	N/A	281,386
*	Fidelity Mid Capital Index Fund - 5,266.119 shares	N/A	168,463
*	Fidelity Small Capital Index Fund - 7,446.128 shares	N/A	205,215
*	Fidelity Freedom Index Income Fund - 3,303.624 shares	N/A	41,857
*	Fidelity Freedom Index 2005 Fund - 6,704.118 shares	N/A	93,724
*	Fidelity Freedom Index 2010 Fund - 44,740.910 shares	N/A	638,900
*	Fidelity Freedom Index 2015 Fund - 20,952.470 shares	N/A	327,068
*	Fidelity Freedom Index 2020 Fund - 121,922.114 shares	N/A	2,104,376
*	Fidelity Freedom Index 2025 Fund - 89,533.368 shares	N/A	1,753,063

See Independent Auditor's Report

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
(EIN 94-2597729; PN 001)
SUPPLEMENTAL SCHEDULE ACCOMPANYING THE FORM 5500
SCHEDULE H, LINE 4I-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party (c) Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	Fidelity Freedom Index 2030 Fund - 42,277.604 shares	N/A	874,725
*	Fidelity Freedom Index 2035 Fund - 58,887.491 shares	N/A	1,365,012
*	Fidelity Freedom Index 2040 Fund - 52,647.602 shares	N/A	1,245,642
*	Fidelity Freedom Index 2045 Fund - 43,965.866 shares	N/A	1,080,241
*	Fidelity Freedom Index 2050 Fund - 45,928.326 shares	N/A	1,130,296
*	Fidelity Freedom Index 2055 Fund - 12,057.437 shares	N/A	244,043
*	Fidelity Freedom Index 2060 Fund - 17,035.813 shares	N/A	291,994
*	Fidelity International Sustainability Index Fund - 8,768.679 shares	N/A	115,922
*	Fidelity Freedom Index 2065 Fund - 5,230.994 shares	N/A	72,449
*	Fidelity Government Money Market Fund Class K6 - 1,611,349.150 shares	N/A	1,611,349
*	Fidelity Cash Reserves - 80,194.570 shares	N/A	80,195
*	Notes receivable from participants - 63 loans with interest rates from 6.25% - 8.50%		946,372
	Total assets held for investment purposes at end of year		<u>\$ 21,989,238</u>

* An asterisk in column (a) denotes a transaction with a party-in-interest

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