

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

☐ special extension (enter description)

☐ the DFVC program

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

Part II	Basic Plan Information —enter all requested information	
1a Name of plan	<u>MAKI CORPORATION 401(K) PROFIT SHARING PLAN</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>	
1c Effective date of plan	<u>01/01/1989</u>	
2a Plan sponsor's name (employer, if for a single-employer plan)	<u>MAKI CORPORATION</u> 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>513 BETTY SPRING ROAD</u> <u>GARDNER, MA 01440</u>	
2b Employer Identification Number (EIN)	<u>04-2848462</u>	
2c Plan Sponsor's telephone number	<u>978-696-0124</u>	
2d Business code (see instructions)	<u>423300</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.	10/11/2022	STEVEN D. SENAY
	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	140
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)	125
a(2) Total number of active participants at the end of the plan year		6a(2)	120
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	15
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	135
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	135
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	112
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	2
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 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan MAKI CORPORATION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 MAKI CORPORATION	D Employer Identification Number (EIN) 04-2848462

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

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY USA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	103500	120	01/01/2021	12/31/2021

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	21908

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
CAMBRIDGE INVESTMENT RESEARCH 56 EAST BURLINGTON AVENUE
FAIRFIELD, IA 52556

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	18034	BROKER COMMISSION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
BOULAY DONNELLY & SUPOVITZ 324 GROVE STREET
WORCESTER, MA 01605

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	2109	TPA FEES PAID	5

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

BOULAY DONNELLY & SUPOVITZ

324 GROVE STREET
WORCESTER, MA 01605

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	1765	TPA COMPENSATION	5

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	0
c	Additions: (1) Contributions deposited during the year (2) Dividends and credits..... (3) Interest credited during the year..... (4) Transferred from separate account..... (5) Other (specify below) ▶ 7c(1) 7c(2) 0 7c(3) 7c(4) 7c(5)	7c(6)	0
d	(6) Total additions	7d	0
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account..... (4) Other (specify below) ▶ 7e(1) 7e(2) 7e(3) 7e(4)	7e(5)	0
f	(5) Total deductions	7f	0
	Balance at the end of the current year (subtract line 7e(5) from line 7d)		0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan MAKI CORPORATION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 MAKI CORPORATION	D Employer Identification Number (EIN) 04-2848462	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

JOHN HANCOCK LIFE INSURANCE COMPANY

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 28 59 60 62 63 68	RECORDKEEPER	275	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 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 MAKI CORPORATION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 MAKI CORPORATION	D Employer Identification Number (EIN) 04-2848462	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	5003	1029
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6826726	7648604
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6831729	7649633

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
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	6831729	7649633
---	-----------	---------	---------

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)	95819	
(B) Participants	2a(1)(B)	538074	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		633893
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		730962
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1364855
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	519960	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		519960
f Corrective distributions (see instructions).....	2f		20272
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	5003	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	1716	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		6719
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		546951
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		817904
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ 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: CREE ALESSANDRI & STRAUSS CPAS LLC

(2) EIN: 38-4082629

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan MAKI CORPORATION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 MAKI CORPORATION	D Employer Identification Number (EIN) 04-2848462

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 01-0233346		
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 _____

Maki Corporation 401(k) Profit Sharing Plan

Financial Statements

December 31, 2021

Maki Corporation 401(k) Profit Sharing Plan

Financial Statements

December 31, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Maki Corporation 401(k) Profit Sharing Plan

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

We have performed an audit of the accompanying financial statements of Maki Corporation 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) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Maki Corporation 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, (John Hancock Insurance Co.) as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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 Maki Corporation 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 Maki Corporation 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 Maki Corporation 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 Maki Corporation 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 Schedule of Assets held at December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental 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).



Cree Alessandri & Strauss CPAs LLC

September 22, 2022

Independent Auditor's Report

To the Plan Administrator of
Maki Corporation 401(k) Profit Sharing Plan

Report on Financial Statements

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

Management's Responsibility for the Financial Statement

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 3, which was certified by John Hancock Insurance Co., 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.



Cree Alessandri & Strauss CPAs LLC
September 22, 2022

**Maki Corporation 401(k) Profit Sharing Plan
Statements of Net Assets Available for Benefits**

	<u>December 31,</u>	
	<u>2021</u>	<u>2020</u>
<u>Assets</u>		
Investments at fair value	\$ 7,424,636	\$ 6,801,379
Cash and cash equivalents	<u>228,973</u>	<u>30,351</u>
Total Assets	<u>7,653,609</u>	<u>6,831,730</u>
<u>Liabilities</u>		
Excess contributions payable	<u>14,114</u>	<u>-</u>
Net assets available for benefits	<u><u>\$ 7,639,495</u></u>	<u><u>\$ 6,831,730</u></u>

The accompanying notes and Independent Auditor's
Report are an integral part of these financial statements.

Maki Corporation 401(k) Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Additions

Additions to net assets attributed to:

Investment income:

Net appreciation to fair value of investments	\$ 728,479
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Contributions:

Participant contributions	523,960
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Employer matching contributions	95,281
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Total contributions	619,241
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Total additions	1,347,720
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Deductions

Deductions from net assets attributed to:

Benefits paid directly to participants less forfeitures	540,722
---	---------

Administrative expenses less Plan credits	(767)
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Total deductions	539,955
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Change in net assets available for benefits	807,765
---	---------

Net assets available for benefits, beginning of year	6,831,730
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Net assets available for benefits, end of year	\$ 7,639,495
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The accompanying notes and Independent Auditor's
Report are an integral part of these financial statements.

Maki Corporation 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2021

Note 1 - Description of the Plan

The following brief description of the Maki Corporation 401(k) Profit Sharing Plan (the Plan) provides general information only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan including a salary reduction deferral 401(k) component and a profit-sharing contribution component covering all eligible employees of Maki Corporation ("Company"). The Plan was established January 1, 1989, and was most recently amended on January 1, 2016, to conform to the Pension Protection Act of 2006 (PPA). John Hancock Life Insurance Co. (Trustee) is the trustee of the Plan's assets. The Plan is subject to the provisions of the Internal Revenue Code of 1986, as amended and the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2018, the Plan was amended and restated to include an employer discretionary matching contribution plan component and an employer discretionary contribution plan component. The Plan's previous profit-sharing contribution plan component was removed from the Plan.

Eligibility, Vesting and Contributions

Salary Reduction Deferral 401(k) Plan Component

Employees become eligible upon attaining age 21 and completing one year of service. One year of service is defined as 1,000 hours of service in a twelve (12) month period. The employee may enter the Plan on January 1st or July 1st following eligibility. Participants may elect to contribute up to 75% of their eligible compensation as defined in the Plan subject to the maximum amount permitted by the Internal Revenue Service Code. Participants 50 years or older are eligible to make catch-up contributions. Participants may roll over amounts representing distributions from other qualified plans. Participants direct the investment of their contributions into investment options offered by the Plan, currently consisting of mutual funds. The Company made matching contributions of \$95,281 in 2021 and \$74,623 in 2020.

Employer Discretionary Matching Contribution Plan Component

The Plan is authorized to make a matching contribution on behalf of eligible Plan participants. The matching contribution is an employer contribution that is made to participants who make salary deferrals to the Plan. Matching contributions are an allocation made by the Company to the Plan, in accordance with the matching formula. Under this formula, the Company has the discretion whether to make a matching contribution to the Plan. The Company will decide each year how much, if any, to make as a matching contribution. The matching contribution is discretionary, and the Company may decide not to make a matching contribution. Any matching contribution the Company decides to make to the Plan will be determined as a percentage of salary deferrals, including Roth contribution deferrals, made during each payroll period or as a uniform dollar amount. In determining the amount of matching contributions that will be made on behalf of participants under the Plan, all fringe benefits (cash and noncash), reimbursements or other expense allowances, moving expenses, deferred compensation and welfare benefits and compensation in excess of \$150,000 are excluded.

Maki Corporation 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2021

Note 1 - Description of the Plan (continued)

Employer Discretionary Matching Contribution Plan Component (continued)

In applying the matching contribution formulas under the Plan, the Company may decide to make an additional discretionary contribution called a Qualified Matching Contribution (QMAC). If a QMAC contribution is made, Plan participants will automatically be 100% vested in that QMAC contribution. If the Company decides to make a QMAC contribution to the Plan, the Company will make such contribution on behalf of eligible participants who are non-highly compensated employees as defined in the Plan.

Employer Discretionary Contribution Plan Component

The Plan is authorized to make employer contributions on behalf of eligible Plan participants. Employer contributions may be contributed to the Plan as the Company deems appropriate. Generally, employer contributions may be contributed during the Plan year or after the Plan year ends. Any employer contributions will be made in accordance with the employer contribution formula. Under this formula, the Company will decide each year how much, if any, it will contribute to the Plan. Since this employer contribution is discretionary, the Company may decide not to make an employer contribution for a given year. Any employer contribution the Company makes to the Plan will be divided among eligible participants under a uniform points formula where Plan participants will receive a certain number of points based on age, compensation, and/or years of service. The employer contribution will then be divided among eligible participants on the basis of those points. In determining the amount of employer contributions that will be made on behalf of participants under the Plan, all fringe benefits (cash and noncash), reimbursements or other expense allowances, moving expenses, deferred compensation and welfare benefits and compensation in excess of \$85,000 are excluded.

In addition to any other contributions authorized under the Plan, the Company may decide to make a special discretionary contribution called a Qualified Nonelective Employer Contribution (QNEC). If a QNEC contribution is made, Plan participants will automatically be 100% vested in that QNEC contribution. If the Company decides to make a QNEC contribution to the Plan, the Company will make such contribution on behalf of eligible participants who are non-highly compensated employees as defined in the Plan.

Profit Sharing Contribution Plan Component

Effective January 1, 2018, the Plan no longer offers a profit-sharing contribution plan component. The Company profit sharing contribution was discretionary and was allocated to the funds as directed by the participants. Participants had to be employed on the last day of the year and have 1,000 hours of service to be eligible. Contributions when made were allocated to participants based on a uniform point system based on years of service and compensation as defined in the Plan. The Company had no profit-sharing contribution for 2021 and 2020.

Vesting

Participants are immediately vested in their contributions and any earnings thereon. The participant is vested in the Company profit sharing contribution plus related earnings based on years of service to the Company.

Maki Corporation 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2021

Note 1 - Description of the Plan (continued)

Vesting (continued)

A participant is fully vested after six years of service, as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
up to one year	0%
after two years	20%
after three years	40%
after four years	60%
after five years	80%
after six years	100%

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of any Company contribution and Plan earnings, and an allocation for forfeitures of terminated participants' non-vested account balances and charged with an allocation of any administrative expenses. Allocations are based on participant account balances or earnings as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Forfeitures of Accounts

Termination of a participant before being fully vested results in forfeiture of the non-vested portion of the participant's account balance. Forfeitures are reallocated to the remaining eligible participants of the Plan. The forfeited non-vested accounts were \$1,029 at December 31, 2021, and \$5,003 at 2020, respectively. These amounts were used as a part of the Company contribution and reallocated to participants.

Payment of Benefits

Employees are permitted to withdraw funds from their accounts upon retirement, termination, financial hardship, disability, or death. The participant or beneficiary may elect to receive lump-sum cash payments or installment payments of the value of the participant's vested account balance. Any non-vested Company contributions are forfeited and re-allocated to participants entitled to share in the allocation for the Plan year. Benefit payments are recorded when paid.

The Plan allows participants to withdraw amounts for certain hardships as described.

Plan Termination

Although management has not expressed any intent to do so, the Company has the right under the Plan to discontinue and terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, participants will become 100% vested in their accounts.

Administrative Expenses

Certain administrative expenses of the Plan are borne by the Company.

Maki Corporation 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2021

Note 2 - Summary of Accounting Policies

Basis of Accounting

The Plan financial statements have been prepared utilizing accounting principles generally accepted in the United States of America (GAAP), on the accrual basis of accounting.

Investments

The Plan's investments are stated at fair value as determined by quoted market prices. The mutual funds are valued based upon the net asset value of the underlying assets of the account. Purchases and sales of securities are recorded on a trade date basis and dividends are recorded on the ex-dividend date.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires that Plan management make estimates that affect the reported amounts in the financial statements and accompanying notes. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan provides to participants various investment options consisting of mutual funds. Mutual funds invest in securities, such as, stocks, bonds, and fixed rate income securities. Investment securities are exposed to risks including changing interest rates, market fluctuations and credit risks. Due to the level of risk associated with investment securities, it is reasonable to assume that changes in the values of the investment securities will occur and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Income Taxes

The Company adopted, "Accounting for Uncertainty of Income Taxes", which prescribes comprehensive guidelines for recognizing, measuring, presenting, and disclosing in the financial statements tax positions taken or expected to be taken on tax returns. The Company has no uncertain tax positions during the years ended December 31, 2021, and 2020. In addition, tax returns for years ended prior to December 31, 2017, are no longer available for review by the Internal Revenue Service.

Subsequent Events

The Plan Administrator has evaluated subsequent events through September 22, 2022, the date at which the financial statements were approved and available for issuance.

Maki Corporation 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2021

Note 3 – Fair Value Measurements

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

Level 1 – Pricing inputs are quoted prices available in active markets for identical investments as of the reporting date. As required by the FASB “Fair Value Measurements and Disclosures” topic, the Plan does not adjust the quoted price for these investments, even in situations where the Plan holds a large position, and a sale could reasonably impact the quoted price.

Level 2 – Pricing inputs are quoted prices for similar investments, or inputs that are observable, either directly or indirectly, for substantially the full term through corroboration with observable market data. Level 2 includes investments valued at quoted prices adjusted for legal or contractual restrictions specific to these investments.

Level 3 – Pricing inputs are unobservable for the investment, that is, inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Level 3 includes investments that are supported by little or no market activity.

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

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

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

Maki Corporation 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2021

Note 3 – Fair Value Measurements (continued)

The following table presents the financial instruments related to the Plan's assets carried at fair value as of December 31, 2021, by the FASB Fair Value hierarchy (as defined above).

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 7,420,660	\$ -	\$ -	\$ 7,420,660
Cash Equivalent	232,949	-	-	232,949
Total Mutual Funds	<u>\$ 7,653,609</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,653,609</u>

The following table presents the financial instruments related to the Plan's assets carried at fair value as of December 31, 2020, by the FASB Fair Value hierarchy (as defined above).

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 6,801,379	\$ -	\$ -	\$ 6,801,379
Cash Equivalent	30,351	-	-	30,351
Total Mutual Funds:	<u>\$ 6,831,730</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,831,730</u>

Note 4 - Income Tax Status

The Plan obtained its latest determination letter on January 30, 2017, in which the Internal Revenue Service indicated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter, however, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 5 - Information Prepared and Certified by Plan's Trustee

The Custodian and Trustee of the Plan, John Hancock Life Insurance Company (USA) has certified to the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits, as of December 31, 2021 and 2020, and Schedule H, Line 4i - Schedule of Assets (Held at end of Year) as of December 31, 2021, and the related investment activity reflected in the statement of changes in net assets available for Plan benefits for the year ended December 31, 2021.

Maki Corporation 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2021

Note 6 - Related Party Transactions

John Hancock Life Insurance Company is the Trustee as defined by the Plan for the years ended December 31, 2021, and 2020. Certain participant investments are in mutual funds managed by the Trustees and these transactions are considered as party-in-interest.

All Trustee and audit fees were paid by the Company.

Participants' contributions are considered as party-in-interest transactions.

Note 7- Reconciliation of Financial Statements to Form 5500

The following are reconciliations per the financial statements at December 31, 2021, and 2020 to the Form 5500 – Annual Return/Report of Employee Benefit Plan:

	2021	2020
Net assets available for benefits per financial statements	\$ 7,639,495	\$ 6,831,730
Add: Excess contributions payable	14,114	
Less: Net change in uninvested cash	(3,976)	
Rounding	-	(1)
Net assets, Form 5500, Schedule H, Part I, Line I	<u>\$ 7,649,633</u>	<u>\$ 6,831,729</u>

Following is the reconciliation of the change in net assets available for benefits for the year ended December 31, 2021:

	2021
Increase in net assets available per financial statements	\$ 807,765
Add: Excess contributions payable	14,114
Less: Net change in uninvested cash	(3,976)
Rounding	1
Increase in net assets available per Form 5500	<u>\$ 817,904</u>

Maki Corporation 401(k) Profit Sharing Plan
EIN: 04-2848462 * Plan Number 002**
Schedule H, Line 4i
Schedule of Assets (Held at End of Year) December 31, 2021

Identity of issue, borrower, lessor, or similar party		Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
Cash Equivalent:				
*	JH Money Market Fund	Mutual Fund	N/A	\$ 227,944
	Uninvested cash	N/A	N/A	5,005
Mutual Funds:				
*	JH Multi-Index 2030 Preservation	Mutual Fund	N/A	1,070,561
*	JH Multimanager Growth LS	Mutual Fund	N/A	1,049,759
*	JH Multi-Index 2035 Preservation	Mutual Fund	N/A	877,991
*	JH Multi-Index Income Preservation	Mutual Fund	N/A	767,391
*	JH Multimanager Balanced LS	Mutual Fund	N/A	662,514
	Select AA Growth Fund	Mutual Fund	N/A	392,559
*	JH Multi-Index 2025 Preservation	Mutual Fund	N/A	356,934
*	JH Multi-Index 2040 Preservation	Mutual Fund	N/A	286,911
	500 Index Fund	Mutual Fund	N/A	221,524
*	JH Multi-Index 2045 Preservation	Mutual Fund	N/A	166,944
*	JH Multi-Index 2050 Preservation	Mutual Fund	N/A	164,746
	Vanguard Growth Index Fund	Mutual Fund	N/A	161,903
*	JH Multimanager Conservative LS	Mutual Fund	N/A	107,248
*	JH Multi-Index 2060 Preservation	Mutual Fund	N/A	100,131
	The Growth Fund of America	Mutual Fund	N/A	93,378
	Capital World Growth & Income	Mutual Fund	N/A	85,686
	Fidelity Contra Fund	Mutual Fund	N/A	81,878
	Fundamental Investors Fund	Mutual Fund	N/A	74,740
*	JH Multi-Index 2055 Preservation	Mutual Fund	N/A	71,926
	Total Bond Market Fund	Mutual Fund	N/A	60,600
	Science & technology Fund	Mutual Fund	N/A	53,405
	Vanguard Explorer Fund	Mutual Fund	N/A	43,403
	Euro Pacific Growth Fund	Mutual Fund	N/A	39,498
	JPMorgan U.S. Equity Fund	Mutual Fund	N/A	38,746
	Fidelity Advisor Total Bond Fund	Mutual Fund	N/A	36,672
	Invesco Opportunity Int'l Growth Fund	Mutual Fund	N/A	35,346
	Financial Industries Fund	Mutual Fund	N/A	32,203
	Fidelity Adv Leveraged Co. Stk Fund	Mutual Fund	N/A	32,040
	Invesco Global Fund	Mutual Fund	N/A	31,230
	Franklin Small - Mid Growth Fund	Mutual Fund	N/A	23,962
	New World Fund	Mutual Fund	N/A	22,240
	Opportunistic Fixed Income	Mutual Fund	N/A	21,619
	Vanguard Value Index Fund	Mutual Fund	N/A	18,490
	Vanguard Mid-Cap Growth Fund ETF	Mutual Fund	N/A	16,887
	Parnassus Core Equity Fund	Mutual Fund	N/A	16,678
*	JH Multimanager Aggressive LS	Mutual Fund	N/A	10,874
	Vanguard Small Cap Growth Index Fund	Mutual Fund	N/A	10,281
	PGIM Jennison Mid Cap Growth Fund	Mutual Fund	N/A	7,984
	Vanguard Mid-Cap Value ETF	Mutual Fund	N/A	7,862
	Equity Income Fund	Mutual Fund	N/A	7,692
	T. Rowe Price Equity Inc.	Mutual Fund	N/A	7,687
	Strategic Income Opportunities Fund	Mutual Fund	N/A	7,337
	SMALLCAP World Fund	Mutual Fund	N/A	6,845
	JH Multimanager Moderate LS	Mutual Fund	N/A	6,754
	Mid Cap Index Fund	Mutual Fund	N/A	6,374
*	JH Multi-Index 2065 Preservation	Mutual Fund	N/A	6,297
	PIMCO Real Return Fund	Mutual Fund	N/A	5,000
	T. Rowe Price Small-Cap Vaule Fund	Mutual Fund	N/A	3,366
	Vanguard Small-Cap Value Index Fund	Mutual Fund	N/A	3,271
	MFS Utilities Fund	Mutual Fund	N/A	2,817
	Capital World Bond Fund	Mutual Fund	N/A	2,476
				<u>\$ 7,653,609</u>

* A party in interest as defined by ERISA

The accompanying notes and Independent Auditor's Report are an integral part of these financial statements.

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 MAKI CORPORATION 401 (K) PROFIT SHARING PLAN	<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;">002</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/1989</td> </tr> </table>	1b Three-digit plan number (PN) ▶	002	1c Effective date of plan 01/01/1989	
1b Three-digit plan number (PN) ▶	002				
1c Effective date of plan 01/01/1989					
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) MAKI CORPORATION 513 BETTY SPRING ROAD GARDNER MA 01440	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 04-2848462</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 978-696-0124</td> </tr> <tr> <td>2d Business code (see instructions) 423300</td> </tr> </table>	2b Employer Identification Number (EIN) 04-2848462	2c Plan Sponsor's telephone number 978-696-0124	2d Business code (see instructions) 423300	
2b Employer Identification Number (EIN) 04-2848462					
2c Plan Sponsor's telephone number 978-696-0124					
2d Business code (see instructions) 423300					

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		<u>10/11/2022</u>	Steven D. Senay
	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. 201209

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		5 140
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) 125
a(2) Total number of active participants at the end of the plan year		6a(2) 120
b Retired or separated participants receiving benefits.....		6b 0
c Other retired or separated participants entitled to future benefits		6c 15
d Subtotal. Add lines 6a(2), 6b, and 6c.....		6d 135
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e 0
f Total. Add lines 6d and 6e.....		6f 135
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 112
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 2
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 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

Maki Corporation 401(k) Profit Sharing Plan

Financial Statements

December 31, 2021

Maki Corporation 401(k) Profit Sharing Plan

Financial Statements

December 31, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Maki Corporation 401(k) Profit Sharing Plan

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

We have performed an audit of the accompanying financial statements of Maki Corporation 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) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Maki Corporation 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, (John Hancock Insurance Co.) as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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 Maki Corporation 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 Maki Corporation 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 Maki Corporation 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 Maki Corporation 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 Schedule of Assets held at December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental 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).



Cree Alessandri & Strauss CPAs LLC

September 22, 2022

Independent Auditor's Report

To the Plan Administrator of
Maki Corporation 401(k) Profit Sharing Plan

Report on Financial Statements

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

Management's Responsibility for the Financial Statement

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 3, which was certified by John Hancock Insurance Co., 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.



Cree Alessandri & Strauss CPAs LLC
September 22, 2022

**Maki Corporation 401(k) Profit Sharing Plan
Statements of Net Assets Available for Benefits**

	<u>December 31,</u>	
	<u>2021</u>	<u>2020</u>
<u>Assets</u>		
Investments at fair value	\$ 7,424,636	\$ 6,801,379
Cash and cash equivalents	<u>228,973</u>	<u>30,351</u>
Total Assets	<u>7,653,609</u>	<u>6,831,730</u>
<u>Liabilities</u>		
Excess contributions payable	<u>14,114</u>	<u>-</u>
Net assets available for benefits	<u><u>\$ 7,639,495</u></u>	<u><u>\$ 6,831,730</u></u>

The accompanying notes and Independent Auditor's
Report are an integral part of these financial statements.

Maki Corporation 401(k) Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Additions

Additions to net assets attributed to:

Investment income:

Net appreciation to fair value of investments \$ 728,479

Contributions:

Participant contributions 523,960

Employer matching contributions 95,281

Total contributions 619,241

Total additions 1,347,720

Deductions

Deductions from net assets attributed to:

Benefits paid directly to participants less forfeitures 540,722

Administrative expenses less Plan credits (767)

Total deductions 539,955

Change in net assets available for benefits 807,765

Net assets available for benefits, beginning of year 6,831,730

Net assets available for benefits, end of year \$ 7,639,495

The accompanying notes and Independent Auditor's
Report are an integral part of these financial statements.

Maki Corporation 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2021

Note 1 - Description of the Plan

The following brief description of the Maki Corporation 401(k) Profit Sharing Plan (the Plan) provides general information only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan including a salary reduction deferral 401(k) component and a profit-sharing contribution component covering all eligible employees of Maki Corporation ("Company"). The Plan was established January 1, 1989, and was most recently amended on January 1, 2016, to conform to the Pension Protection Act of 2006 (PPA). John Hancock Life Insurance Co. (Trustee) is the trustee of the Plan's assets. The Plan is subject to the provisions of the Internal Revenue Code of 1986, as amended and the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2018, the Plan was amended and restated to include an employer discretionary matching contribution plan component and an employer discretionary contribution plan component. The Plan's previous profit-sharing contribution plan component was removed from the Plan.

Eligibility, Vesting and Contributions

Salary Reduction Deferral 401(k) Plan Component

Employees become eligible upon attaining age 21 and completing one year of service. One year of service is defined as 1,000 hours of service in a twelve (12) month period. The employee may enter the Plan on January 1st or July 1st following eligibility. Participants may elect to contribute up to 75% of their eligible compensation as defined in the Plan subject to the maximum amount permitted by the Internal Revenue Service Code. Participants 50 years or older are eligible to make catch-up contributions. Participants may roll over amounts representing distributions from other qualified plans. Participants direct the investment of their contributions into investment options offered by the Plan, currently consisting of mutual funds. The Company made matching contributions of \$95,281 in 2021 and \$74,623 in 2020.

Employer Discretionary Matching Contribution Plan Component

The Plan is authorized to make a matching contribution on behalf of eligible Plan participants. The matching contribution is an employer contribution that is made to participants who make salary deferrals to the Plan. Matching contributions are an allocation made by the Company to the Plan, in accordance with the matching formula. Under this formula, the Company has the discretion whether to make a matching contribution to the Plan. The Company will decide each year how much, if any, to make as a matching contribution. The matching contribution is discretionary, and the Company may decide not to make a matching contribution. Any matching contribution the Company decides to make to the Plan will be determined as a percentage of salary deferrals, including Roth contribution deferrals, made during each payroll period or as a uniform dollar amount. In determining the amount of matching contributions that will be made on behalf of participants under the Plan, all fringe benefits (cash and noncash), reimbursements or other expense allowances, moving expenses, deferred compensation and welfare benefits and compensation in excess of \$150,000 are excluded.

Maki Corporation 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2021

Note 1 - Description of the Plan (continued)

Employer Discretionary Matching Contribution Plan Component (continued)

In applying the matching contribution formulas under the Plan, the Company may decide to make an additional discretionary contribution called a Qualified Matching Contribution (QMAC). If a QMAC contribution is made, Plan participants will automatically be 100% vested in that QMAC contribution. If the Company decides to make a QMAC contribution to the Plan, the Company will make such contribution on behalf of eligible participants who are non-highly compensated employees as defined in the Plan.

Employer Discretionary Contribution Plan Component

The Plan is authorized to make employer contributions on behalf of eligible Plan participants. Employer contributions may be contributed to the Plan as the Company deems appropriate. Generally, employer contributions may be contributed during the Plan year or after the Plan year ends. Any employer contributions will be made in accordance with the employer contribution formula. Under this formula, the Company will decide each year how much, if any, it will contribute to the Plan. Since this employer contribution is discretionary, the Company may decide not to make an employer contribution for a given year. Any employer contribution the Company makes to the Plan will be divided among eligible participants under a uniform points formula where Plan participants will receive a certain number of points based on age, compensation, and/or years of service. The employer contribution will then be divided among eligible participants on the basis of those points. In determining the amount of employer contributions that will be made on behalf of participants under the Plan, all fringe benefits (cash and noncash), reimbursements or other expense allowances, moving expenses, deferred compensation and welfare benefits and compensation in excess of \$85,000 are excluded.

In addition to any other contributions authorized under the Plan, the Company may decide to make a special discretionary contribution called a Qualified Nonelective Employer Contribution (QNEC). If a QNEC contribution is made, Plan participants will automatically be 100% vested in that QNEC contribution. If the Company decides to make a QNEC contribution to the Plan, the Company will make such contribution on behalf of eligible participants who are non-highly compensated employees as defined in the Plan.

Profit Sharing Contribution Plan Component

Effective January 1, 2018, the Plan no longer offers a profit-sharing contribution plan component. The Company profit sharing contribution was discretionary and was allocated to the funds as directed by the participants. Participants had to be employed on the last day of the year and have 1,000 hours of service to be eligible. Contributions when made were allocated to participants based on a uniform point system based on years of service and compensation as defined in the Plan. The Company had no profit-sharing contribution for 2021 and 2020.

Vesting

Participants are immediately vested in their contributions and any earnings thereon. The participant is vested in the Company profit sharing contribution plus related earnings based on years of service to the Company.

Maki Corporation 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2021

Note 1 - Description of the Plan (continued)

Vesting (continued)

A participant is fully vested after six years of service, as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
up to one year	0%
after two years	20%
after three years	40%
after four years	60%
after five years	80%
after six years	100%

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of any Company contribution and Plan earnings, and an allocation for forfeitures of terminated participants' non-vested account balances and charged with an allocation of any administrative expenses. Allocations are based on participant account balances or earnings as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Forfeitures of Accounts

Termination of a participant before being fully vested results in forfeiture of the non-vested portion of the participant's account balance. Forfeitures are reallocated to the remaining eligible participants of the Plan. The forfeited non-vested accounts were \$1,029 at December 31, 2021, and \$5,003 at 2020, respectively. These amounts were used as a part of the Company contribution and reallocated to participants.

Payment of Benefits

Employees are permitted to withdraw funds from their accounts upon retirement, termination, financial hardship, disability, or death. The participant or beneficiary may elect to receive lump-sum cash payments or installment payments of the value of the participant's vested account balance. Any non-vested Company contributions are forfeited and re-allocated to participants entitled to share in the allocation for the Plan year. Benefit payments are recorded when paid.

The Plan allows participants to withdraw amounts for certain hardships as described.

Plan Termination

Although management has not expressed any intent to do so, the Company has the right under the Plan to discontinue and terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, participants will become 100% vested in their accounts.

Administrative Expenses

Certain administrative expenses of the Plan are borne by the Company.

Maki Corporation 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2021

Note 2 - Summary of Accounting Policies

Basis of Accounting

The Plan financial statements have been prepared utilizing accounting principles generally accepted in the United States of America (GAAP), on the accrual basis of accounting.

Investments

The Plan's investments are stated at fair value as determined by quoted market prices. The mutual funds are valued based upon the net asset value of the underlying assets of the account. Purchases and sales of securities are recorded on a trade date basis and dividends are recorded on the ex-dividend date.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires that Plan management make estimates that affect the reported amounts in the financial statements and accompanying notes. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan provides to participants various investment options consisting of mutual funds. Mutual funds invest in securities, such as, stocks, bonds, and fixed rate income securities. Investment securities are exposed to risks including changing interest rates, market fluctuations and credit risks. Due to the level of risk associated with investment securities, it is reasonable to assume that changes in the values of the investment securities will occur and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Income Taxes

The Company adopted, "Accounting for Uncertainty of Income Taxes", which prescribes comprehensive guidelines for recognizing, measuring, presenting, and disclosing in the financial statements tax positions taken or expected to be taken on tax returns. The Company has no uncertain tax positions during the years ended December 31, 2021, and 2020. In addition, tax returns for years ended prior to December 31, 2017, are no longer available for review by the Internal Revenue Service.

Subsequent Events

The Plan Administrator has evaluated subsequent events through September 22, 2022, the date at which the financial statements were approved and available for issuance.

Maki Corporation 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2021

Note 3 – Fair Value Measurements

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

Level 1 – Pricing inputs are quoted prices available in active markets for identical investments as of the reporting date. As required by the FASB “Fair Value Measurements and Disclosures” topic, the Plan does not adjust the quoted price for these investments, even in situations where the Plan holds a large position, and a sale could reasonably impact the quoted price.

Level 2 – Pricing inputs are quoted prices for similar investments, or inputs that are observable, either directly or indirectly, for substantially the full term through corroboration with observable market data. Level 2 includes investments valued at quoted prices adjusted for legal or contractual restrictions specific to these investments.

Level 3 – Pricing inputs are unobservable for the investment, that is, inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Level 3 includes investments that are supported by little or no market activity.

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

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

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

Maki Corporation 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2021

Note 3 – Fair Value Measurements (continued)

The following table presents the financial instruments related to the Plan's assets carried at fair value as of December 31, 2021, by the FASB Fair Value hierarchy (as defined above).

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 7,420,660	\$ -	\$ -	\$ 7,420,660
Cash Equivalent	232,949	-	-	232,949
Total Mutual Funds	<u>\$ 7,653,609</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,653,609</u>

The following table presents the financial instruments related to the Plan's assets carried at fair value as of December 31, 2020, by the FASB Fair Value hierarchy (as defined above).

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 6,801,379	\$ -	\$ -	\$ 6,801,379
Cash Equivalent	30,351	-	-	30,351
Total Mutual Funds:	<u>\$ 6,831,730</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,831,730</u>

Note 4 - Income Tax Status

The Plan obtained its latest determination letter on January 30, 2017, in which the Internal Revenue Service indicated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter, however, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 5 - Information Prepared and Certified by Plan's Trustee

The Custodian and Trustee of the Plan, John Hancock Life Insurance Company (USA) has certified to the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits, as of December 31, 2021 and 2020, and Schedule H, Line 4i - Schedule of Assets (Held at end of Year) as of December 31, 2021, and the related investment activity reflected in the statement of changes in net assets available for Plan benefits for the year ended December 31, 2021.

Maki Corporation 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2021

Note 6 - Related Party Transactions

John Hancock Life Insurance Company is the Trustee as defined by the Plan for the years ended December 31, 2021, and 2020. Certain participant investments are in mutual funds managed by the Trustees and these transactions are considered as party-in-interest.

All Trustee and audit fees were paid by the Company.

Participants' contributions are considered as party-in-interest transactions.

Note 7- Reconciliation of Financial Statements to Form 5500

The following are reconciliations per the financial statements at December 31, 2021, and 2020 to the Form 5500 – Annual Return/Report of Employee Benefit Plan:

	2021	2020
Net assets available for benefits per financial statements	\$ 7,639,495	\$ 6,831,730
Add: Excess contributions payable	14,114	
Less: Net change in uninvested cash	(3,976)	
Rounding	-	(1)
Net assets, Form 5500, Schedule H, Part I, Line I	<u>\$ 7,649,633</u>	<u>\$ 6,831,729</u>

Following is the reconciliation of the change in net assets available for benefits for the year ended December 31, 2021:

	2021
Increase in net assets available per financial statements	\$ 807,765
Add: Excess contributions payable	14,114
Less: Net change in uninvested cash	(3,976)
Rounding	1
Increase in net assets available per Form 5500	<u>\$ 817,904</u>

Maki Corporation 401(k) Profit Sharing Plan
EIN: 04-2848462 * Plan Number 002**
Schedule H, Line 4i
Schedule of Assets (Held at End of Year) December 31, 2021

Identity of issue, borrower, lessor, or similar party		Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
Cash Equivalent:				
*	JH Money Market Fund	Mutual Fund	N/A	\$ 227,944
	Uninvested cash	N/A	N/A	5,005
Mutual Funds:				
*	JH Multi-Index 2030 Preservation	Mutual Fund	N/A	1,070,561
*	JH Multimanager Growth LS	Mutual Fund	N/A	1,049,759
*	JH Multi-Index 2035 Preservation	Mutual Fund	N/A	877,991
*	JH Multi-Index Income Preservation	Mutual Fund	N/A	767,391
*	JH Multimanager Balanced LS	Mutual Fund	N/A	662,514
	Select AA Growth Fund	Mutual Fund	N/A	392,559
*	JH Multi-Index 2025 Preservation	Mutual Fund	N/A	356,934
*	JH Multi-Index 2040 Preservation	Mutual Fund	N/A	286,911
	500 Index Fund	Mutual Fund	N/A	221,524
*	JH Multi-Index 2045 Preservation	Mutual Fund	N/A	166,944
*	JH Multi-Index 2050 Preservation	Mutual Fund	N/A	164,746
	Vanguard Growth Index Fund	Mutual Fund	N/A	161,903
*	JH Multimanager Conservative LS	Mutual Fund	N/A	107,248
*	JH Multi-Index 2060 Preservation	Mutual Fund	N/A	100,131
	The Growth Fund of America	Mutual Fund	N/A	93,378
	Capital World Growth & Income	Mutual Fund	N/A	85,686
	Fidelity Contra Fund	Mutual Fund	N/A	81,878
	Fundamental Investors Fund	Mutual Fund	N/A	74,740
*	JH Multi-Index 2055 Preservation	Mutual Fund	N/A	71,926
	Total Bond Market Fund	Mutual Fund	N/A	60,600
	Science & technology Fund	Mutual Fund	N/A	53,405
	Vanguard Explorer Fund	Mutual Fund	N/A	43,403
	Euro Pacific Growth Fund	Mutual Fund	N/A	39,498
	JPMorgan U.S. Equity Fund	Mutual Fund	N/A	38,746
	Fidelity Advisor Total Bond Fund	Mutual Fund	N/A	36,672
	Invesco Opportunity Int'l Growth Fund	Mutual Fund	N/A	35,346
	Financial Industries Fund	Mutual Fund	N/A	32,203
	Fidelity Adv Leveraged Co. Stk Fund	Mutual Fund	N/A	32,040
	Invesco Global Fund	Mutual Fund	N/A	31,230
	Franklin Small - Mid Growth Fund	Mutual Fund	N/A	23,962
	New World Fund	Mutual Fund	N/A	22,240
	Opportunistic Fixed Income	Mutual Fund	N/A	21,619
	Vanguard Value Index Fund	Mutual Fund	N/A	18,490
	Vanguard Mid-Cap Growth Fund ETF	Mutual Fund	N/A	16,887
	Parnassus Core Equity Fund	Mutual Fund	N/A	16,678
*	JH Multimanager Aggressive LS	Mutual Fund	N/A	10,874
	Vanguard Small Cap Growth Index Fund	Mutual Fund	N/A	10,281
	PGIM Jennison Mid Cap Growth Fund	Mutual Fund	N/A	7,984
	Vanguard Mid-Cap Value ETF	Mutual Fund	N/A	7,862
	Equity Income Fund	Mutual Fund	N/A	7,692
	T. Rowe Price Equity Inc.	Mutual Fund	N/A	7,687
	Strategic Income Opportunities Fund	Mutual Fund	N/A	7,337
	SMALLCAP World Fund	Mutual Fund	N/A	6,845
	JH Multimanager Moderate LS	Mutual Fund	N/A	6,754
	Mid Cap Index Fund	Mutual Fund	N/A	6,374
*	JH Multi-Index 2065 Preservation	Mutual Fund	N/A	6,297
	PIMCO Real Return Fund	Mutual Fund	N/A	5,000
	T. Rowe Price Small-Cap Vaule Fund	Mutual Fund	N/A	3,366
	Vanguard Small-Cap Value Index Fund	Mutual Fund	N/A	3,271
	MFS Utilities Fund	Mutual Fund	N/A	2,817
	Capital World Bond Fund	Mutual Fund	N/A	2,476
				<u>\$ 7,653,609</u>

* A party in interest as defined by ERISA

The accompanying notes and Independent Auditor's Report are an integral part of these financial statements.