

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
---	---	---

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

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1996</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>02-0485231</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>603-889-2500</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>333310</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1996</u>		2b Employer Identification Number (EIN) <u>02-0485231</u>		2c Plan Sponsor's telephone number <u>603-889-2500</u>		2d Business code (see instructions) <u>333310</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan <u>01/01/1996</u>											
2b Employer Identification Number (EIN) <u>02-0485231</u>											
2c Plan Sponsor's telephone number <u>603-889-2500</u>											
2d Business code (see instructions) <u>333310</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>KOLLSMAN, INC.</u> <u>220 DANIEL WEBSTER HIGHWAY</u> <u>MERRIMACK, NH 03054-4844</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.	10/14/2022	SUSAN E. COLLINS
	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 KOLLSMAN, INC. 220 DANIEL WEBSTER HIGHWAY MERRIMACK, NH 03054-4844		3b Administrator's EIN 02-0485231
		3c Administrator's telephone number 603-889-2500
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		5 725
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) 152
a(2) Total number of active participants at the end of the plan year		6a(2) 128
b Retired or separated participants receiving benefits.....		6b 341
c Other retired or separated participants entitled to future benefits		6c 188
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 657
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 59
f Total. Add lines 6d and 6e		6f 716
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 3F 3H 1I		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>KOLLSMAN, INC.</u>	D Employer Identification Number (EIN) <u>02-0485231</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>62725812</u>
b Actuarial value	2b <u>62725812</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>375</u> (2) Vested Funding Target <u>29102726</u> (3) Total Funding Target <u>29102726</u>
b For terminated vested participants.....	<u>201</u> <u>13487992</u> <u>13487992</u>
c For active participants	<u>152</u> <u>14892923</u> <u>15013958</u>
d Total.....	<u>728</u> <u>57483641</u> <u>57604676</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.58 %</u>
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>567576</u>
c Total (line 6a + line 6b)	6c <u>567576</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>08/26/2022</u> Date
Signature of actuary		<u>20-06544</u> Most recent enrollment number
<u>JEFFREY C. LITER</u> Type or print name of actuary		<u>401-438-9250</u> Telephone number (including area code)
<u>THE ANGELL PENSION GROUP, INC.</u> Firm name		
<u>88 BOYD AVENUE</u> <u>EAST PROVIDENCE, RI 02914</u> Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1492
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	1492
10 Interest on line 9 using prior year's actual return of <u>14.55</u> %	0	217
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		4
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.38</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		4
d Portion of (c) to be added to prefunding balance		4
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1713

Part III Funding Percentages

14 Funding target attainment percentage	14	108.88%
15 Adjusted funding target attainment percentage	15	108.89%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.20%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2021	336396	0			
Totals ▶			18(b)	336396	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	331281

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 5.36%	3rd segment: 6.11%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	567576	
b Excess assets, if applicable, but not greater than line 31a	31b	567576	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	331281	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	331281	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

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 KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 KOLLSMAN, INC.	D Employer Identification Number (EIN) 02-0485231	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ 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	
BLACKROCK INC.	345 PARK AVE 29TH FLOOR NEW YORK, NY 10154

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
LAZARD ASSET MANAGEMENT	222 BERKELEY STREET SUITE 1100-B BOSTON, MA 02116

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
LEGG MASSON/WESTERN ASSET MGT	100 LIGHT STREET BALTIMORE, MD 21202

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
LOOMIS SAYLES & COMPANY LP	ONE FINANCIAL CENTER BOSTON, MA 02111

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

METROPOLITAN WEST ASSET MANAGEMENT

11766 WILSHIRE BLVD
SUITE 1580
LOS ANGELES, CA 90025

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

NEUBERGER BERMAN MANAGEMENT LLC

605 THIRD AVENUE
2ND FLOOR
NEW YORK, NY 10158-0180

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

VANGUARD GROUP INC.

100 VANGUARD BLVD
MALVERN, PA 19355

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

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

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

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

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

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

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

THE ANGELL PENSION GROUP, INC.

04-2530412

(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?
11	NONE	40969	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE NORTHERN TRUST COMPANY

36-1561860

(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?
21 24 60 64 99	NONE	35026	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

FIDUCIENT ADVISORS LLC

36-4001764

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	12737	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)

FIDUCIARY INVESTMENT ADVISORS

20-4751585

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	6368	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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2021 <hr/> This Form is Open to Public Inspection.
---	--	--

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

A Name of plan <u>KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>KOLLSMAN, INC.</u>	D Employer Identification Number (EIN) <u>02-0485231</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: COLTV SHORT TERM INVT FD

b Name of sponsor of entity listed in (a): NORTHERN TRUST COMPANY

c EIN-PN <u>36-1561860-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>168234</u>
---------------------------------------	-------------------------------	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
--	--	---

For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KOLLSMAN, INC.</u>	D Employer Identification Number (EIN) <u>02-0485231</u>	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	6717	0
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)	240447	168234
(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)	62478648	67559098
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	62725812 67727332
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	62725812 67727332

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	336396
	(B) Participants	2a(1)(B)	
	(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)	336396
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	-285
	(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)	-285
(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)	1222597
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1222597
(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)		657
(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)		6758209
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		8317574
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2733655	
(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)		2733655
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	78994	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	19105	
(4) Other.....	2i(4)	484300	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		582399
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3316054
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		5001520
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: WHITLEY PENN, LLP

(2) EIN: 75-2393478

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		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	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.)			
4m			
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 <u>441092</u> .			

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

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

A Name of plan <u>KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KOLLSMAN, INC.</u>	D Employer Identification Number (EIN) <u>02-0485231</u>

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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>36-1561860</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

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 _____

**KOLLSMAN, INC. DEFINED BENEFIT
RETIREMENT PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

**Years Ended December 31, 2021 and 2020
with Report of Independent Auditors**

**KOLLSMAN, INC. DEFINED BENEFIT
RETIREMENT PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

Years Ended December 31, 2021 and 2020

Table of Contents

Report of Independent Auditors	1
Financial Statements:	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
Supplemental Schedules:	
Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year).....	15
Form 5500, Schedule H, Line 4j - Schedule of Reportable Transactions.....	16

REPORT OF INDEPENDENT AUDITORS

To the Investment Committee of the
Kollsman, Inc. Defined Benefit Retirement Plan

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

We have performed an audit of the financial statements of the Kollsman, Inc. Defined Benefit Retirement Plan (the “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 (“2021 Financial Statements”).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor’s (“DOL”) 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 DOL’s Rules and Regulations for Reporting and Disclosure under ERISA (“qualified institution”).

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

Opinion on the 2021 Financial Statements

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

- The amounts and disclosures in the accompanying 2021 Financial Statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

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

Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 the Plan’s ability to continue as a going concern for one year after the date that the financial statements are issued

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

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 GAAP.

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Form 5500, Schedule H, Line 4j – Schedule of Reportable Transactions as of or for the year ended December 31, 2021, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or was derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL'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 was derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 12, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion and, accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "Whitley Penn LLP". The signature is written in a cursive, flowing style.

Fort Worth, Texas
October 10, 2022

KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	<u>2021</u>	<u>2020</u>
Assets		
Investments, at fair value	\$ 67,727,332	\$ 62,719,095
Receivables:		
Investment income	-	6,717
Total receivables	<u>-</u>	<u>6,717</u>
Total assets	<u>67,727,332</u>	<u>62,725,812</u>
Net assets available for benefits	<u><u>\$ 67,727,332</u></u>	<u><u>\$ 62,725,812</u></u>

See accompanying notes to financial statements.

KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended December 31, 2021	2020
Additions to Net Assets		
Investment income:		
Net realized and unrealized gains on investments	\$ 6,758,209	\$ 7,056,649
Interest and dividends	1,222,969	1,011,926
Total investment income	<u>7,981,178</u>	<u>8,068,575</u>
Company contributions	<u>336,396</u>	<u>1,375,238</u>
Total additions to net assets	8,317,574	9,443,813
Deductions from Net Assets		
Benefits paid to participants	2,733,655	2,456,406
Administrative expenses	582,399	567,576
Total deductions from net assets	<u>3,316,054</u>	<u>3,023,982</u>
Net increase in net assets available for benefits	5,001,520	6,419,831
Net assets available for benefits at beginning of year	<u>62,725,812</u>	<u>56,305,981</u>
Net assets available for benefits at end of year	<u><u>\$ 67,727,332</u></u>	<u><u>\$ 62,725,812</u></u>

See accompanying notes to financial statements.

KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

A. Description of the Plan

General

The following brief description of the Kollsman, Inc. Defined Benefit Retirement Plan (the “Plan”) is provided for general information purposes only. The Plan is sponsored by Kollsman, Inc. (the “Company”). Participants should refer to the Plan document for more complete information.

The Plan was effective January 1, 1996, amended and restated January 1, 2020 to comply with the Pension Protection Act of 2006 and subsequent legislation, as required by the Internal Revenue Service (“IRS”), and is a non-contributory defined benefit plan covering all employees of the Company, except those covered by a collective bargaining agreement and leased employees, who have completed one year of service and have attained age 21. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

In August 2009, the Compensation Committee of the Board of Directors of Elbit Systems US Corp., the parent company of the Company, approved a freeze of the Plan effective January 1, 2010. The “soft freeze” of the Plan prohibits non-represented employees that are hired on or after the freeze date from being added to the Plan. Existing participants will continue to accrue benefits as defined under the Plan’s provisions based on years of service and Plan provisions in effect.

In September 2018, the Board of Directors of the Company authorized a provision and executed an amendment to the Plan to enact a “hard freeze” for all current Plan participants effective December 31, 2018. Under the “hard freeze”, existing participants will no longer continue to accrue benefits after December 31, 2018, as defined under the Plan’s provisions.

Contributions

The Plan’s funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement as calculated by an independent actuary. Additionally, the Company makes annual contributions to the Plan based upon the maximum deductibility under the Internal Revenue Code (the “Code”). For the years ended December 31, 2021 and 2020, the Company made contributions of \$336,396 and \$1,375,238, respectively. The Company’s contributions for these years met or exceeded the minimum funding requirements of ERISA.

Plan Expenses

The Plan is charged with investment manager and actuary fees, as well as Pension Benefit Guarantee Corporation (“PBGC”) premiums. Certain other administrative and trustee costs are paid by the Company. Employees of the Company perform certain administrative functions of the Plan with no compensation from the Plan.

KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (*continued*)

A. Description of the Plan – continued

Plan Benefits

Participants are entitled to pension benefits, to be paid monthly, beginning at normal retirement date. Normal retirement date is defined as the first day of the month coinciding with or following the latter of the participant's sixty-fifth (65) birthday or fifth anniversary of continuous employment with the Company. The pension benefits payable to the participant equal the sum of (a) 0.9% of the participant's average monthly compensation multiplied by years and months of benefit service, plus (b) 0.6% of the participant's average monthly compensation in excess of Social Security covered compensation, multiplied by years and months of benefit service, to a maximum of 35 years, subject to certain minimum benefit payments. Other minimum benefits may apply in some circumstances. The Plan also permits early retirement for participants who have attained the age of fifty-five (55) and completed five years of service. If the participant elects to receive early retirement benefits commencing after the early retirement date, the participant's accrued benefit is reduced by the appropriate actuarial equivalent factor for each month that commencement of the participant's retirement date preceded the participant's normal retirement date, multiplied by the actuarial equivalent factor appropriate to the normal form of payment.

Upon termination of the Plan, all eligible participants may elect to receive either an immediate lump-sum payment, if applicable, or periodic payments.

Vesting

Participants become fully vested upon the attainment of five years of service.

B. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates. Refer to Note C for significant assumptions used in determining the Plan's present value of accumulated plan benefits.

KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

B. Summary of Significant Accounting Policies – continued

Risks and Uncertainties

The Plan directly invests in mutual funds and a common collective trust, which is considered a cash equivalent. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying financial statements.

Investments

The investments of the Plan are stated at fair value as of the end of the year and are generally subject to market or credit risks customarily associated with equity and fixed income investments. Fair values are determined in accordance with U.S. GAAP, which defines fair value, establishes a framework for measuring fair value, and requires certain disclosures about assets and liabilities measured at fair value. See Note D for information related to the Plan's valuation methodologies.

Purchases and sales of securities are recorded on a trade-date basis. The net realized and unrealized gains on investments include realized gains and losses on sales of investments during the year and unrealized increases or decreases in the market value of investments held at year-end. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are estimated future periodic payments, including lump-sum distributions attributable under the Plan's provisions to services rendered by employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries and present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered through the valuation date.

Reclassifications

Certain prior year amounts have been reclassified to conform to the current year presentation.

KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

C. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by Plan participants to reflect the time value of money and the probability of payment (such as for death, disability, or retirement) between the valuation date and the expected date of payment.

The actuarial present value of the accumulated plan benefits information based on a beginning of the year valuation is as follows:

	January 1,	
	2021	2020
Vested benefits:		
Participants currently receiving payments	\$26,117,547	\$23,106,715
Other vested participants	25,094,332	25,637,904
Total vested benefits	51,211,879	48,744,619
Non-vested benefits	98,750	121,117
Total actuarial present value of accumulated plan benefits	<u>\$51,310,629</u>	<u>\$48,865,736</u>

The following is a summary of the changes in the actuarial present value of accumulated plan benefits between the applicable benefit information dates:

	January 1,	
	2021	2020
Actuarial present value of accumulated plan benefits at beginning of the year	\$48,865,736	\$47,884,070
Changes during the year:		
Benefits accumulated and actuarial gains (losses)	(787,213)	425,587
Changes in actuarial assumptions	2,242,211	(620,614)
Increase for interest due to change in the discount period	3,446,301	3,384,878
Benefits paid	(2,456,406)	(2,208,185)
Actuarial present value of accumulated plan benefits at end of the year	<u>\$51,310,629</u>	<u>\$48,865,736</u>

The actuarial cost method used was the traditional unit credit actuarial cost method. For 2021 and 2020 the increases to salary were not assumed, as Plan benefits are frozen, and the Social Security taxable wages base was assumed to not increase. The more significant assumptions underlying the actuarial computations as of January 1, 2021 and 2020, for the respective actuarial valuations are as follows:

KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

C. Actuarial Present Value of Accumulated Plan Benefits – continued

	<u>2021</u>	<u>2020</u>
Interest discount rate	3.550%	4.060%
Retirement age	From age 55 to 70	From age 55 to 70

The actuarial assumptions related to the mortality basis are based on prescribed male/female tables by the IRS for 2021 and 2020.

The change in the actuarial assumptions was primarily due to the following: (1) a change in the Plan's effective interest rate from 4.060% in 2020 to 3.550% in 2021; and (2) changes to the mortality tables from the 2020 IRS prescribed tables to the 2021 IRS prescribed tables.

These actuarial assumptions are based on the presumption that the Plan will continue. If the Company terminates the Plan at some future date, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

D. Fair Value Measurements

U.S. GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and establishes a three-tier hierarchy that is used to identify assets and liabilities measured at fair value. The hierarchy focuses on the inputs used to measure fair value and requires that the lowest level input be used. The three levels defined are as follows:

Level 1 — Inputs are unadjusted, quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2 — Inputs (other than quoted prices included in Level 1) are either directly or indirectly observable for assets or liabilities through correlation with market data at the measurement date and for the duration of the instruments' anticipated lives.

Level 3 — Inputs reflect the best estimate of what market participants would use in pricing assets or liabilities at the measurement date. Consideration is given to the risk inherent in the valuation technique and the risk inherent in the inputs to the model.

For the years ended December 31, 2021 and 2020, there were no significant transfers between levels. The Plan held no Level 2 or 3 investments as of December 31, 2021 or 2020.

The following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: The fair values of the mutual funds are considered Level 1, as the investments have readily available quoted prices in active markets.

KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

D. Fair Value Measurements – continued

Cash and cash equivalents: The fair value of the cash and cash equivalents are considered Level 1, as the investments are primarily comprised of short-term money market funds valued at cost, which approximate fair value, or valued at quoted market prices of identical instruments.

Investments measured at fair value on a recurring basis at December 31,:

	December 31, 2021	
	Level 1	Total
Mutual funds	\$67,559,098	\$67,559,098
Cash and cash equivalents	168,234	168,234
Total investments, at fair value	<u>\$67,727,332</u>	<u>\$67,727,332</u>

	December 31, 2020	
	Level 1	Total
Mutual funds	\$62,478,648	\$62,478,648
Cash and cash equivalents	240,447	240,447
Total investments, at fair value	<u>\$62,719,095</u>	<u>\$62,719,095</u>

E. Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee organization, or relatives of such persons.

The Plan invests in shares of a common collective trust managed by Northern Trust Company. Northern Trust Company acts as the trustee for only the investment as defined by the Plan. Transactions in such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. The Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA, which are exempt from the prohibited transaction rules.

KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

F. Plan Termination

While the Company has not expressed any intent to permanently discontinue its contributions, it is free to do so under the provisions of the Plan at any time, subject to the provisions of ERISA. Should the Company terminate the Plan at some future time, its net assets will generally not be available on a pro-rata basis to provide participant benefits.

Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at such time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC's guarantee, while other benefits may not be provided for at all.

G. Certified Investments

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held and investment income receivable at December 31, 2021 and 2020, net realized and unrealized gains on investments and interest and dividends for the years ended December 31, 2021 and 2020, was obtained by management and agreed to or derived from information certified as complete and accurate by Northern Trust Company, (the trustee of the Plan).

H. Income Tax Status

The Plan utilizes the Angell Pension Group Inc. Volume Submitter Defined Benefit Plan which has a favorable opinion letter from the IRS. This opinion letter dated March 31, 2018, states that the form of the prototype plan is acceptable under Section 401 of the Code. The Company may rely on this letter with respect to the qualification of the Plan under Code Section 401(a) with certain limitations. The Company believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

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

I. Subsequent Events

In preparing the accompanying financial statements, management has evaluated all subsequent events and transactions for potential recognition or disclosure through October 10, 2022, the date the financial statements were available for issuance.

SUPPLEMENTAL SCHEDULES

KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN
FORM 5500, SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

December 31, 2021

EIN: 02-0485231

Plan #: 002

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Vanguard Institutional Index Fund Institutional Shares	Equity mutual fund	\$ 11,893,453	\$ 26,421,397
	Loomis Sayles Investment Grade Fixed Income Fund	Fixed-income mutual fund	8,911,120	8,391,076
	Metropolitan West Total Return Bond Fund Plan Class	Fixed-income mutual fund	8,293,787	8,217,631
	Vanguard Total International Stock Index Fund Institutional Shares	Equity mutual fund	5,448,430	6,835,993
	Neuberger Berman Genesis Fund Class R6	Equity mutual fund	4,933,354	6,495,996
	Lazard International Equity Portfolio R6 Shares	Equity mutual fund	3,634,273	3,470,208
	Vanguard Emerging Markets Stock Index Fund Institutional Shares	Equity mutual fund	2,763,349	3,094,047
	BlackRock Strategic Income Opportunities Portfolio Class K	Fixed-income mutual fund	2,334,488	2,340,875
	BrandywineGLOBAL - Global Opportunities Bond Fund Class IS	Fixed-income mutual fund	2,294,102	2,291,875
*	The Northern Trust Company COLTV Short-Term Investment Fund	Common collective trust	168,234	168,234
	Total investments		<u>\$ 50,674,590</u>	<u>\$ 67,727,332</u>

* Represents a party in interest to the Plan as defined by ERISA.

KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN
FORM 5500, SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2021

EIN: 02-0485231

Plan: 002

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	Number of Purchase Transactions	(c) Purchase Price	Number of Sell Transactions	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<u>Category (iii) - Series of securities transactions in excess of 5% of Plan assets</u>								
The Northern Trust Company COLTV Short-Term Investment Fund	Common collective trust	24	\$ 3,747,377	-	\$ -	\$ 3,747,377	\$ 3,747,377	\$ -
The Northern Trust Company COLTV Short-Term Investment Fund	Common collective trust	-	-	55	3,819,589	3,819,589	3,819,589	-
Vanguard Institutional Index Fund Institutional Shares	Equity mutual fund	8	1,252,625	-	-	1,252,625	1,252,625	-
Vanguard Institutional Index Fund Institutional Shares	Equity mutual fund	-	-	4	2,950,000	1,401,121	2,950,000	1,548,879

Represents a transaction or a series of transactions in securities of the same issue in excess of 5% of the net assets available as of January 1, 2021.

There were no category (i), (ii) or (iv) reportable transactions during the year ended December 31, 2021.

Columns (e) and (f) are not applicable.

Plan Name: Kollsman, Inc. Defined Benefit Retirement Plan
 EIN: 02-0485231
 Plan Number: 002

Schedule SB, Line 26--Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
Attained Age	No.	Avg. Comp.*	No.	Avg. Comp.*	No.	Avg. Comp.*	No.	Avg. Comp.*	No.	Avg. Comp.*	No.	Avg. Comp.*	No.	Avg. Comp.*	No.	Avg. Comp.*	No.	Avg. Comp.*	No.	Avg. Comp.*
		Average Cash Bal		Average Cash Bal		Average Cash Bal		Average Cash Bal		Average Cash Bal		Average Cash Bal		Average Cash Bal		Average Cash Bal		Average Cash Bal		Average Cash Bal
Under 25	0		0		0		0		0		0		0		0		0		0	
25 to 29	0		0		0		0		0		0		0		0		0		0	
30 to 34	0		0		0		0		0		0		0		0		0		0	
35 to 39	0		0		0		4		3		0		0		0		0		0	
40 to 44	0		0		0		3		2		0		0		0		0		0	
45 to 49	0		0		0		9		5		1		0		0		0		0	
50 to 54	0		0		0		6		4		5		0		1		1		0	
55 to 59	0		0		0		8		3		1		0		3		21		0	
60 to 64	0		0		0		8		5		5		1		1		11		18	
65 to 69	0		0		0		1		1		1		0		0		4		7	
70 & up	0		0		0		0		2		0		0		0		1		2	

* The plan is "hard frozen", and average annual accrued benefits are reported in lieu of average annual compensation.

Appendix A

Summary of Plan Provisions

Plan Effective Date: January 1, 1996

Eligibility Requirements: Age: 21
Service: 1 year

Year of Service: For Part-time Employees: A Year of Service shall mean a 12-consecutive-month computation period in which an employee is credited with 1,000 or more hours of service.

For all other Employees: Year of Service shall mean the sum of all service calculated in full years and completed months.

Eligibility: Computation period commences on employee's date of hire.

Vesting: Computation period commences on employee's date of hire.

Credit for vesting and eligibility purposes shall be given for service performed prior to the original Effective Date of the Plan.

Benefit Service: Computation period commences on employee's date of hire. Credit for service shall not be given prior to the original Effective Date of the Plan.

Plan Entry Date: An employee will enter the plan on the exact day following completion of the eligibility requirements. Effective January 1, 2010, Employees hired on or after January 1, 2010 are not permitted to enter the plan.

Normal Retirement Date: First day of the month coincident with or next following the participant's 65th birthday and 5 Years of Service.

Compensation: The total compensation for the plan year, including deferred compensation, bonuses, commissions, overtime, short term disability benefits, or other special compensation as provided for on participant's W-2. Compensation shall exclude severance payments and relocation expenses.

Effective January 1, 2002, no more than \$200,000 of compensation will be considered for plan purposes. This limit of \$200,000 is subject to the cost of living indexes. Effective January 1, 2018, the limit is \$275,000.

Kollsman, Inc. Defined Benefit Retirement Plan
EIN: 02-0485231; Plan Number: 002

**Schedule SB, Part V – Summary of
Plan Provisions**

Average Compensation: Compensation averaged over the later of:

- (i) January 1, 1996
- (ii) Date of hire
- (iii) attainment of age 21, or
- (iv) the date the Employer becomes an Affiliated Employer

*Normal Retirement
Benefit:*

The greater of:

- (1) The sum of:
 - (a) 0.90% of Average Compensation multiplied by Years of Benefit Service, plus
 - (b) 0.60% of Average Compensation in excess of Covered Compensation multiplied by Years of Benefit Service.
- (2) 1.10% of Average Compensation multiplied by Years Benefit Service.
- (3) \$70.00 per month (applies to certain groups only).

Normal Form of Benefit: Life Annuity

Accrued Benefit: The amount a participant would be entitled under the benefit formula based upon the Average Monthly Compensation, Years of Credited Service, and the Plan provisions in effect as of the determination.

Accrued benefits were frozen effective 12/31/2018.

*Top-Heavy Minimum
Accrued Benefit:*

A participant will receive a minimum benefit equal to 2% Average Compensation for each Year of Service in which the plan is top-heavy

Early Retirement:

A participant who has attained age 55 and 5 Years of Benefit Service may retire and receive an Early Retirement benefit. The amount of the Early Retirement Benefit equals the Accrued Benefit, reduced by 1/15th for each of the first 5 years and 1/30th for each of the next 5 years by which commencement precedes the Normal Retirement Date.

Late Retirement:

Participants who continue employment after their Normal Retirement Date are eligible for a Late Retirement Benefit equal the monthly benefit determined under the benefit formula based on Average Compensation and Years of Benefit Service determined as of date of termination.

Death Benefit: The spouse of a participant who has been married for at least one year is entitled to a Qualified Preretirement Survivor Annuity. The spousal death benefit is based upon the survivor portion of a Joint & 50% Survivor Annuity.

No pre-retirement death benefits are payable on behalf of unmarried participants.

Vesting: Based on Years of Service, subject to the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 5 years	0%
5 years or more	100%

Notwithstanding the above vesting schedule, a participant will become 100% vested upon reaching the Normal Retirement Date.

Kollsman, Inc. Defined Benefit Retirement Plan

EIN: 02-0485231; Plan Number: 002

2021 Schedule SB, line 22 - Description of Weighted Average Retirement Age

(1)	(2)	(3)	(4)	(5)
Age	Absolute Retirement Rate	Cumulative Probability of Not Having Retired	Probability of Employee Age 55 Retiring at Age(x)	(1) x (4)
55	5%	95.00%	5.00%	2.75
56	3%	92.15%	2.85%	1.60
57	3%	89.39%	2.76%	1.58
58	3%	86.70%	2.68%	1.56
59	3%	84.10%	2.60%	1.53
60	3%	81.58%	2.52%	1.51
61	3%	79.13%	2.45%	1.49
62	25%	59.35%	19.78%	12.27
63	10%	53.41%	5.93%	3.74
64	10%	48.07%	5.34%	3.42
65	60%	19.23%	28.84%	18.75
66	40%	11.54%	7.69%	5.08
67	20%	9.23%	2.31%	1.55
68	20%	7.38%	1.85%	1.26
69	20%	5.91%	1.48%	1.02
70	100%	0.00%	5.91%	4.14
TOTALS:			100.00%	63.22

*

* Average Assumed Retirement Age

SECTION XII

ACTUARIAL COST METHODS

Traditional Unit Credit

The actuarial cost method used in the development of the minimum contribution was the unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. For active participants whose credited service equals or exceeds the plan maximum, if any, and for non-active participants, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus an amount to amortize the shortfall amount.

Projected Unit Credit

The actuarial cost method used in the development of the maximum contribution was the projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

SECTION XIII

ACTUARIAL METHODS AND ASSUMPTIONS

A summary of the actuarial assumptions used in the valuation is presented below:

Valuation Assets - Market Value.

Discount Rates for Minimum Funding – September 2020 ARPA segment rates (4 month look back):

1. Minimum Contribution - segment 1	4.750%
2. Minimum Contribution - segment 2	5.360%
3. Minimum Contribution - segment 3	6.110%

Plan's Effective Interest Rate: 5.580%

Discount Rates for Maximum Deductible Contribution – September 2020 PPA segment rates (4 month look back):

1. Maximum Contribution - segment 1	2.220%
2. Maximum Contribution - segment 2	3.380%
3. Maximum Contribution - segment 3	3.920%

Maximum Deductible Effective Interest Rate: 3.550%

Financial Accounting Standards Board ASC 960 Rates:

1. FASB ASC 960 - Pre-retirement	6.750%
2. FASB ASC 960 - Post-retirement	6.750%

Salary Scale – Increases to salary were not assumed, because plan benefits are frozen and do not depend on salary scale.

Taxable Wage Base Increase Assumption - Increases to the taxable wage base were not assumed.

SECTION XIII (Cont.)

Retirement Rates - Employees were assumed to retire in accordance with the rates shown below:

<u>Age</u>	<u>Males</u>	<u>Females</u>
55	0.0500	0.0500
56	0.0300	0.0300
57	0.0300	0.0300
58	0.0300	0.0300
59	0.0300	0.0300
60	0.0300	0.0300
61	0.0300	0.0300
62	0.2500	0.2500
63	0.1000	0.1000
64	0.1000	0.1000
65	0.6000	0.6000
66	0.4000	0.4000
67	0.2000	0.2000
68	0.2000	0.2000
69	0.2000	0.2000
70	1.0000	1.0000

Termination - 2003 SOA Pension Plan Turnover - Basic A - Termination rates were assumed in the valuation. Employees were assumed to terminate in accordance with the rates shown below:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	0.1746	0.1746
25	0.1851	0.1851
30	0.1219	0.1219
35	0.0878	0.0878
40	0.0700	0.0700
45	0.0621	0.0621
50	0.0563	0.0563
55	0.0292	0.0292
60	0.0220	0.0220

Pre-retirement Mortality - IRS 2021 Male Non-Annuitant and IRS 2021 Female Non-Annuitant - Pre-retirement mortality was assumed in the valuation. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	0.0003	0.0001
25	0.0004	0.0001
30	0.0004	0.0002
35	0.0005	0.0003
40	0.0006	0.0004
45	0.0008	0.0005
50	0.0013	0.0008
55	0.0021	0.0013
60	0.0039	0.0021

SECTION XIII (Cont.)

Post-retirement Mortality - IRS 2021 Male Annuitant and IRS 2021 Female Annuitant Post-retirement mortality was assumed in the valuation. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
65	0.0097	0.0071
70	0.0150	0.0112
75	0.0248	0.0188
80	0.0433	0.0336
85	0.0771	0.0617
90	0.1389	0.1129
95	0.2207	0.1879
100	0.3187	0.2828
105	0.4185	0.3847

Pre-retirement Mortality for ASC 960 – Pri-2012 Employee with MP-2020 Generational Projection (M/F); base tables are blended 60% White Collar & 40% Blue Collar.

Pre-retirement Mortality for ASC 960 – Pri-2012 Healthy Retiree and Contingent Annuitant with MP-2020 Generational Projection (M/F); base tables are blended 60% White Collar & 40% Blue Collar.

Rates of Disablement - Rates of disablement were not assumed.

Post-Disablement Mortality - IRS 2021 Male Annuitant and IRS 2021 Female Annuitant Post-disablement mortality was assumed in the valuation. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
65	0.0097	0.0071
70	0.0150	0.0112
75	0.0248	0.0188
80	0.0433	0.0336
85	0.0771	0.0617
90	0.1389	0.1129
95	0.2207	0.1879
100	0.3187	0.2828
105	0.4185	0.3847

Administrative Expenses - Expenses of \$ 567,576 per annum were assumed.

Percent Married - 70% of males and 70% of females were assumed to be married.

Age of Spouse - The female spouse is assumed to be 3 years younger than the male spouse.

SECTION XIII (Cont.)

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Segment Interest Rates for Minimum Contribution	Segment 1: 4.75% Segment 2: 5.36% Segment 3: 6.11%	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(2)(C))	The Funding Target Liability for Minimum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 4 month look back for determining these rates each Plan Year. These segment rates are adjusted by the applicable percentage of the 25-year average segment rates.	The segment 1, segment 2 and segment 3 interest rates changed from 3.64%, 5.21%, and 5.94%, respectively as of the prior measurement date, January 1, 2020, to reflect the current prescribed rates. This change decreased the Funding Target Liability for Minimum Contribution as of the current measurement date, January 1, 2021, by 2.27%.
Segment Interest Rates for Maximum Contribution	Segment 1: 2.22% Segment 2: 3.38% Segment 3: 3.92%	Prescribed by Internal Revenue Service (IRC Sec. 404(o)(6))	The Funding Target Liability for Maximum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 4 month look back for determining these rates each Plan Year.	The segment 1, segment 2 and segment 3 interest rates changed from 2.79%, 3.92%, and 4.38%, respectively as of the prior measurement date, January 1, 2020, to reflect the current prescribed rates. This change increased the Funding Target Liability for Maximum Contribution as of the current measurement date, January 1, 2021, by 6.19%.
ASC 960 Interest Rate	6.75%	Kollsman, Inc.	The ASC 960 interest rate is developed based on the allocation of the Plan's assets by investment class and the capital market outlook for each investment class. This information is provided by the Plan's investment advisor.	The ASC 960 Interest Rate changed from 7.25% as of the prior measurement date, January 1, 2020, to reflect the current rate. This change increased the Actuarial Present Value of Accrued Benefits as of the current measurement date, January 1, 2021, by 5.05%.
Inflation Rate	3.00%	The Angell Pension Group, Inc.	Long-term CPI-U experience.	None
Salary Scale	N/A	The Angell Pension Group, Inc.	Plan benefits are frozen and do not depend on the salary scale.	None
Taxable Wage Base Increase	N/A	The Angell Pension Group, Inc.	Plan benefits are frozen and do not depend on the wage base increase.	None
IRC 415 and 401(a)(17) Limit Projection	N/A	N/A	Projected increases to benefit and pay limits are not applicable under the Actuarial Funding Method used for the Funding Target Liability and the ASC 960 Actuarial Present Value of Accrued Benefits.	None
Pre-Retirement Mortality	2021 IRS Non-annuitant Mortality (M/F)	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(3))	The IRS prescribes by regulation mortality tables to be used in determining minimum and maximum contributions. Those tables are based on the actual experience of pension plans and projected trends in that experience. Current prescribed tables are based on the RP-2014 Mortality Tables Report, adjusted for mortality improvement using generational improvement scale MP-2019.	The mortality tables changed from the 2020 IRS Non-annuitant Mortality (M/F) tables as of the prior measurement date, January 1, 2020, to reflect the current prescribed tables. This change, together with the change in post-retirement mortality, decreased the Funding Target Liability for Minimum Contribution as of the current measurement date, January 1, 2021, by 0.10%.

SECTION XIII (Cont.)

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Post-Retirement Mortality	2021 IRS Annuitant Mortality (M/F)	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(3))	The IRS prescribes by regulation mortality tables to be used in determining minimum and maximum contributions. Those tables are based on the actual experience of pension plans and projected trends in that experience. Current prescribed tables are based on the RP-2014 Mortality Tables Report, adjusted for mortality improvement using generational improvement scale MP-2019.	The mortality tables changed from the 2020 IRS Annuitant Mortality (M/F) tables as of the prior measurement date, January 1, 2020, to reflect the current prescribed tables. This change, together with the change in pre-retirement mortality, decreased the Funding Target Liability for Minimum Contribution as of the current measurement date, January 1, 2021, by 0.10%.
Pre-Retirement Mortality for ASC 960	Pri-2012 Employee with MP-2020 Generational Projection (M/F); base tables are blended 60% White Collar and 40% Blue Collar	Kollsman, Inc.	The Society of Actuaries published a study of retirement experience in October, 2019. The Pri-2012 tables presented in the study represent the most current and complete benchmarks of U.S. private pension plan mortality experience. These tables include generational projections of mortality improvement.	The mortality tables changed from the Pri-2012 Employee with MP-2019 Generational Projection (M/F) tables as of the prior measurement date, January 1, 2020. The change was made to reflect the best estimate of future experience under the plan. This change, together with the change in post-retirement mortality, decreased the Actuarial Present Value of Accrued Benefits as of the current measurement date, January 1, 2021, by 0.46%.
Post-Retirement Mortality for ASC 960	Pri-2012 Healthy Annuitant and Contingent Survivor with MP-2020 Generational Projection (M/F); base tables are blended 60% White Collar and 40% Blue Collar	Kollsman, Inc.	The Society of Actuaries published a study of retirement experience in October, 2019. The Pri-2012 tables presented in the study represent the most current and complete benchmarks of U.S. private pension plan mortality experience. These tables include generational projections of mortality improvement.	The mortality tables changed from the Pri-2012 Nondisabled Annuitant with MP-2019 Generational Projection tables as of the prior measurement date, January 1, 2020. The change was made to reflect the best estimate of future experience under the plan. This change, together with the change in pre-retirement mortality, decreased the Actuarial Present Value of Accrued Benefits as of the current measurement date, January 1, 2021, by 0.46%.
Disability Mortality	2021 IRS Annuitant Mortality (M/F)	The Angell Pension Group, Inc.	The Disability Mortality table is the same as the Post-Retirement Mortality Table.	The mortality table changed from the 2020 IRS Annuitant Mortality (M/F) tables as of the prior measurement date, January 1, 2020, to reflect the current prescribed tables. This change had no impact on plan liabilities as of the current measurement date, January 1, 2021, because there are currently no disabled participants.
Disability Rates	None	The Angell Pension Group, Inc.	The incidence of disability under the Plan is negligible.	None
Withdrawal Rates	2003 Society of Actuaries Pension Plan Turnover - Basic Age Table	The Angell Pension Group, Inc.	Because of the relatively small number of Plan participants, the withdrawal experience under the Plan is not credible for establishing Plan-specific withdrawal rates. The Society of Actuaries table was developed for such plans, and a review of experience under the Plan indicated that this table is a good estimate of future experience under the Plan.	None

SECTION XIII (Cont.)

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Retirement Rates	Employees were assumed to retire in accordance with the rates shown below: Age Rate 55 0.05 56-61 0.03 62 0.25 63-64 0.10 65 0.60 66 0.40 67-69 0.20 70 1.00	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan.	None
Administrative Expenses	Equals the amount of Plan-related expenses paid from Plan assets in the prior Plan year.	The Angell Pension Group, Inc.	Internal Revenue Service regulations require the Target Normal Cost to be increased by the amount of Plan-related expenses expected to be paid from Plan assets during the Plan year. Our best estimate of these expenses is the actual amount of Plan-related expenses paid from Plan assets in the prior Plan year.	None
Percent Married	70% of males and 70% of females are assumed to be married.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan.	None
Age of Spouse	The female spouse is assumed to be 3 years younger than the male spouse.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan and general experience from similarly situated plans.	None

KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN
FORM 5500, SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

December 31, 2021

EIN: 02-0485231
Plan #: 002

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Vanguard Institutional Index Fund Institutional Shares	Equity mutual fund	\$ 11,893,453	\$ 26,421,397
	Loomis Sayles Investment Grade Fixed Income Fund	Fixed-income mutual fund	8,911,120	8,391,076
	Metropolitan West Total Return Bond Fund Plan Class	Fixed-income mutual fund	8,293,787	8,217,631
	Vanguard Total International Stock Index Fund Institutional Shares	Equity mutual fund	5,448,430	6,835,993
	Neuberger Berman Genesis Fund Class R6	Equity mutual fund	4,933,354	6,495,996
	Lazard International Equity Portfolio R6 Shares	Equity mutual fund	3,634,273	3,470,208
	Vanguard Emerging Markets Stock Index Fund Institutional Shares	Equity mutual fund	2,763,349	3,094,047
	BlackRock Strategic Income Opportunities Portfolio Class K	Fixed-income mutual fund	2,334,488	2,340,875
	BrandywineGLOBAL - Global Opportunities Bond Fund Class IS	Fixed-income mutual fund	2,294,102	2,291,875
*	The Northern Trust Company COLTV Short-Term Investment Fund	Common collective trust	168,234	168,234
	Total investments		<u>\$ 50,674,590</u>	<u>\$ 67,727,332</u>

* Represents a party in interest to the Plan as defined by ERISA.

KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN
FORM 5500, SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

Year Ended December 31, 2021

EIN: 02-0485231
Plan: 002

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	Number of Purchase Transactions	(c) Purchase Price	Number of Sell Transactions	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) - Series of securities transactions in excess of 5% of Plan assets								
The Northern Trust Company COLTV Short-Term Investment Fund	Common collective trust	24	\$ 3,747,377	-	\$ -	\$ 3,747,377	\$ -	-
The Northern Trust Company COLTV Short-Term Investment Fund	Common collective trust	-	-	55	3,819,589	3,819,589	-	-
Vanguard Institutional Index Fund Institutional Shares	Equity mutual fund	8	1,252,625	-	-	1,252,625	-	-
Vanguard Institutional Index Fund Institutional Shares	Equity mutual fund	-	-	4	2,950,000	1,401,121	2,950,000	1,548,879

Represents a transaction or a series of transactions in securities of the same issue in excess of 5% of the net assets available as of January 1, 2021.

There were no category (i), (ii) or (iv) reportable transactions during the year ended December 31, 2021.

Columns (e) and (f) are not applicable.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</p> <p>► File as an attachment to Form 5500 or 5500-SF.</p>	<small>OMB No. 1210-0110</small> 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

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF KOLLSMAN, INC.	D Employer Identification Number (EIN) 02-0485231	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information				
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>				
2 Assets:				
a Market value	2a	62,725,812		
b Actuarial value	2b	62,725,812		
3 Funding target/participant count breakdown				
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment	375	29,102,726	29,102,726	
b For terminated vested participants	201	13,487,992	13,487,992	
c For active participants	152	14,892,923	15,013,958	
d Total	728	57,483,641	57,604,676	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐				
a Funding target disregarding prescribed at-risk assumptions	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b			
5 Effective interest rate	5	5.58%		
6 Target normal cost				
a Present value of current plan year accruals	6a	0		
b Expected plan-related expenses	6b	567,576		
c Total (line 6a + line 6b)	6c	567,576		

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>August 26, 2022</u> Date
	JEFFREY C. LITER Type or print name of actuary	2006544 Most recent enrollment number
	THE ANGELL PENSION GROUP, INC. Firm name	401-438-9250 Telephone number (including area code)
	88 BOYD AVENUE EAST PROVIDENCE RI 02914 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2021
v. 201209

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	567,576	
b Excess assets, if applicable, but not greater than line 31a	31b	567,576	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	331,281	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	331,281	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011