

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	

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

☒ a single-employer plan ☐ a DFE (specify) _____

B This return/report is: ☐ the first return/report ☐ the final return/report

☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ☐

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program

☐ special extension (enter description) _____

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

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>NTN RETIREMENT SAVINGS PLAN</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>NTN USA CORPORATION</u> <u>1600 E BISHOP COURT</u> <u>MT. PROSPECT, IL 60056</u>	1b Three-digit plan number (PN) ▶ <u>001</u>	1c Effective date of plan <u>12/12/1985</u>	
	2b Employer Identification Number (EIN) <u>36-3726692</u>		
	2c Plan Sponsor's telephone number <u>847-298-7500</u>		
	2d Business code (see instructions) <u>332900</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.	10/15/2022	PATRICIA L MADDEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2022	PATRICIA L MADDEN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 4594
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) 3570
a(2) Total number of active participants at the end of the plan year		6a(2) 3663
b Retired or separated participants receiving benefits.....		6b 29
c Other retired or separated participants entitled to future benefits		6c 974
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 4666
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 1
f Total. Add lines 6d and 6e		6f 4667
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 4667
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 121
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan NTN RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NTN USA CORPORATION	D Employer Identification Number (EIN) 36-3726692

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

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	039231	4667	01/01/2021	12/31/2021

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	70903911
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	4881078

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED GENERAL ACCOUNT CONTRACT

b	Balance at the end of the previous year	7b	67248320
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c	Additions: (1) Contributions deposited during the year	7c(1)	4389508	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	1117286	
	(4) Transferred from separate account.....	7c(4)	5480021	
	(5) Other (specify below)	7c(5)	3800663	

▶ FORFEITURE CREDITS, TRANSFERS IN LOAN REPAYMENTS PLAN ROLLOVER

(6) Total additions	7c(6)	14787478
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	82035798
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	5661398	
	7e(2)	6726	
	7e(3)	3013519	
	7e(4)	2450244	

▶ FORF. DR., TRANSFERS OUT LOAN INITIATIONS MISC. OUT

(5) Total deductions	7e(5)	11131887
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	70903911
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan NTN RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NTN USA CORPORATION	D Employer Identification Number (EIN) 36-3726692	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

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

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

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 64	NONE	122553	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

ARTHUR J GALLAGHER RISK MANAGEMENT

36-2102482

(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	33800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PRUDENTIAL RETIREMENT INSURANCE AND	15 64	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRUDENTIAL RETIREMENT INSURANCE AND 06-1050034	10.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2021 TO 8/31/2021 GUARANTEED INCOME FUND	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	BKD, LLP	b EIN:	44-0160260
c Position:	ACCOUNTANT		
d Address:	130 E. RANDOLPH STREET SUITE 1900 CHICAGO, IL 60601-6223	e Telephone:	312-288-4653

Explanation: RESIGNING DUTIES.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>NTN RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NTN USA CORPORATION</u>	D Employer Identification Number (EIN) <u>36-3726692</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BALANCED I/WELLINGTON</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-084</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3678034</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CORE BD ENHANCED IDX/PGIM</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-036</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>DRYDEN S&P 500 INDEX FUND</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-123</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTL BLD/WELLINGTON</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-349</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LCG/MFS FUND</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-350</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LCV/LSV ASSET MGMT</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-318</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MCG/ARTISAN PARTNER</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-185</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		

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

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

c EIN-PN 06-1050034-187	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE IFX TARG BAL

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

c EIN-PN 06-1050034-697	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1203044
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a Name of MTIA, CCT, PSA, or 103-12 IE: REAL ESTATE/AM CENTURY FD

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

c EIN-PN 06-1050034-438	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: SCG II

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

c EIN-PN 06-1050034-319	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: SCV/KENNEDY CAPITAL

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

c EIN-PN 06-1050034-257	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--------------------------------	------------------------	---

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan NTN RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 NTN USA CORPORATION	D Employer Identification Number (EIN) 36-3726692	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	25	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	6267250	5132560
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	184212162	4881078
(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)		206353355
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	67248320	70903911
(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	257727757	287270904

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	257727757	287270904
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	8649891	
(B) Participants	2a(1)(B)	12731213	
(C) Others (including rollovers).....	2a(1)(C)	979640	
(2) Noncash contributions.....	2a(2)		22360744
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(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)	335768	
(F) Other	2b(1)(F)	1117286	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		1453054
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		2342265
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2342265	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		2342265
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		0
(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)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		0
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(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)		26922397
c Other income.....	2c		-4705
d Total income. Add all income amounts in column (b) and enter total.....	2d		53073755
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	23038960	
(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)		23038960
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		265700
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	152602	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		152602
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		23457262
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		29616493
l Transfers of assets:			
(1) To this plan.....	2l(1)		440
(2) From this plan.....	2l(2)		73786

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: FORVIS, LLP

(2) EIN: 44-0160260

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		4000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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)
NTK/NTA PRECISION AXLE CORPORATIONS RETIREMENTS SAVINGS PLAN	20-1099646	001

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

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

A Name of plan NTN RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 NTN USA CORPORATION	D Employer Identification Number (EIN) 36-3726692

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-1211670		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year.....

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

NTN Retirement Savings Plan

EIN 36-3726692 PN 001

Independent Auditor's Report and Financial Statements

December 31, 2021 and 2020

NTN Retirement Savings Plan

December 31, 2021 and 2020

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Independent Auditor's Report

Trustees
NTN Retirement Savings Plan
Mt. Prospect, Illinois

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

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

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

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the 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.
- 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 NTN Retirement Savings 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about NTN Retirement Savings Plan's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

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

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

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

In performing an audit in accordance with GAAS, we:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of NTN Retirement Savings 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 NTN Retirement Savings Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of NTN Retirement Savings Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 15, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations under ERISA.

FORVIS, LLP

Oakbrook Terrace, Illinois
October 12, 2022

Federal Employer Identification Number: 44-0160260

NTN Retirement Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Investments		
At contract value	\$ 70,903,911	\$ 67,248,320
At fair value	<u>211,234,433</u>	<u>184,212,162</u>
Total investments	<u>282,138,344</u>	<u>251,460,482</u>
Noninterest Bearing Cash	<u>-</u>	<u>25</u>
Receivables		
Notes receivable from participants	5,132,560	6,267,250
Participant contributions	20,933	21,155
Employer contributions	<u>12,576</u>	<u>1,419,932</u>
Total receivables	<u>5,166,069</u>	<u>7,708,337</u>
Net Assets Available for Benefits	<u><u>\$ 287,304,413</u></u>	<u><u>\$ 259,168,844</u></u>

NTN Retirement Savings Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 26,922,397	\$ 30,842,585
Interest - guaranteed income fund	<u>3,459,551</u>	<u>1,240,661</u>
Net investment income	<u>30,381,948</u>	<u>32,083,246</u>
Interest income from notes receivable from participants	<u>335,768</u>	<u>352,339</u>
Contributions		
Participant	12,730,991	11,180,468
Employer	7,242,535	5,829,780
Rollovers	<u>979,640</u>	<u>549,682</u>
Total contributions	<u>20,953,166</u>	<u>17,559,930</u>
Total additions	<u>51,670,882</u>	<u>49,995,515</u>
Deductions		
Benefits paid directly to participants	23,304,660	34,446,191
Administrative expenses	152,604	93,600
Other expense	<u>4,703</u>	<u>147,241</u>
Total deductions	<u>23,461,967</u>	<u>34,687,032</u>
Net Increase	28,208,915	15,308,483
Transfers (To) From Affiliated Plans, Net	(73,346)	187,381
Net Assets Available for Benefits, Beginning of Year	<u>259,168,844</u>	<u>243,672,980</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 287,304,413</u></u>	<u><u>\$ 259,168,844</u></u>

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 1: Description of the Plan

The following brief description of the NTN Retirement Savings Plan (Plan) is provided for general information purposes only. Participants should refer to the plan document for more complete information.

General

The Plan is a contributory, defined contribution plan available to all qualifying employees of NTN USA Corporation; NTN Bearing Corporation of America; American NTN Bearing Manufacturing Corporation; NTN Driveshaft, Inc.; NTN Driveshaft Anderson, Inc.; salaried employees of the NTN-Bower Corporation; former employees of NTN-BCA Corporation and hourly employees of the NTN-Bower Macomb, Illinois plant (Companies). To be eligible, a covered employee, as defined by the Plan, must have completed a minimum of one hour of service per month during two months of employment with the Companies. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA), as amended by subsequent legislation.

Eligible employees of the Companies are automatically enrolled in the Plan with a salary deferral equal to 3% of eligible compensation, unless a contrary election is made. Participants who make an affirmative election to defer less than 6%, or who are automatically enrolled into the Plan, shall have their elective deferral percentage increased by 1% each year as of July 1st until a maximum deferral rate of 6% is reached, or until the participant specifically elects otherwise.

During 2021, the Plan received \$440 from participants, and transferred \$73,786 to participants, of an affiliated plan sponsored by related parties of the Companies. During 2020, the Plan received \$275,219 from participants, and transferred \$87,838 to participants, of an affiliated plan sponsored by related parties of the Companies. These amounts are presented as transfers (to) from affiliated plans, net on the statements of changes in net assets available for benefits.

Contributions and Participation

Each year employees may contribute from 1% to 50% of their compensation to the Plan. Participants age 50 or older may contribute an additional amount as a “catch-up contribution.” Participants may also contribute amounts representing distributions from other qualified benefit or defined contribution plans. The Companies shall make a nonelective contribution to the Plan equal to 1.5% of eligible compensation paid to each eligible employee. Additionally, the Companies shall make safe harbor matching contributions equal to 100% of the first 1% of eligible compensation contributed by an employee and 50% thereafter for the next 5% of eligible compensation. Effective August 1, 2019, employees hired after July 31, 2019, would not be eligible to receive nonelective contributions. Effective December 31, 2019, nonelective contributions ceased and the account was renamed prior to nonelective contributions. Effective January 1, 2020, the Companies may make a discretionary contribution paid to each eligible employee contributing at least 1% of eligible compensation. Effective May 4, 2020, the discretionary contribution was suspended. The discretionary contribution was reinstated effective March 29, 2021.

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Companies' contribution and (b) plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested balance.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in prior nonelective, discretionary contributions and safe harbor matching contributions is based upon years of service. A participant is 20% vested after completion of one year of service and 100% vested after completion of two years of service or upon death, disability or attaining normal retirement age.

Payment of Benefits

In the event of retirement, termination of service, death or disability, participants or their beneficiaries may elect to receive a single, lump-sum payment equal to the vested value of their account, installments over a specified period of time or a direct rollover distribution. Participants may obtain withdrawals of any portion of their participant contributions after attaining the age of 59½ or for certain financial hardship situations, as defined in the plan document.

Notes Receivable From Participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 4.25% to 9.25% at December 31, 2021, which is commensurate with local prevailing rates for this type of loan as determined by the plan administrator. Principal and interest are paid ratably through monthly payroll deductions. Notes must be repaid in a systematic manner, at least quarterly, over a period not to exceed 60 months.

Forfeited Accounts

All forfeitures will be applied to reduce the Companies' contributions to the Plan or to pay the Plan's ordinary and necessary administrative expenses during the plan year. Any remaining forfeitures are to be allocated to participants in the manner described in the Plan. Forfeiture balances of \$167,389 and \$117,421 were available to offset future plan expenses or employer contributions at December 31, 2021 and 2020, respectively. Forfeitures in the amounts of \$108,492 and \$12,440 were used to reduce employer contributions for the years ended December 31, 2021 and 2020, respectively.

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of net assets available for benefits attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value, except for the Guaranteed Income Fund, which is a fully benefit-responsive investment contract and is reported at contract value. The Plan's investments in shares of registered investment companies are valued at quoted market prices. Pooled separate accounts are valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by each fund less its liability. There are no participant redemption restrictions for these investments and participant redemptions are allowed daily. A redemption notice period is applicable only at the plan level. There are no unfunded commitments at December 31, 2021 and 2020.

The Plan's investment in the Guaranteed Income Fund is reported at contract value. Contract value represents contributions made under the contract, plus interest at the contract rate, less participant withdrawals and administration expenses.

Purchases and sales of securities are reflected on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The Plan provides for investments that, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Payment of Benefits

Benefits payments to participants are recorded when paid.

In March 2020, the Companies implemented *Coronavirus Aid, Relief, and Economic Security Act* (CARES Act) provisions for coronavirus-related distributions (CRD). Through December 30, 2020, qualified participants were permitted to take a CRD of up to \$100,000 from the Plan. Participants who took a CRD had the option to have the distribution taxed over a three-year period, with the ability to recontribute up to the full amount of the distribution within three years and not be subject to federal income tax as a result. The Plan also waived minimum distribution requirements for any distribution required to be made in 2020.

Administrative Expenses

The majority of the expenses of administering and operating the Plan are paid by the Companies. The Plan pays certain administrative expenses and transaction costs related to participant loans and investment fees. Investment fees are netted against the net appreciation in fair value of the investments.

Notes Receivable From Participants

Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions.

In March 2020, the Companies adopted the CARES Act provisions for loan relief to 1) delay certain required loan repayments for one year and 2) increase loan limits to the lesser of \$100,000 or 100% of the participant's vested balance for coronavirus-related loans. The CARES Act provided for the increased loan limit for coronavirus-related loans issued from March 27, 2020 through September 22, 2020. The one-year suspension of loan repayments applied to qualified participants' loan payments due between March 27, 2020 and December 31, 2020. Following the suspension period, these loans were re-amortized over the remaining period of the loans, plus the suspension period.

Note 3: Information Certified by the Plan's Custodian

The plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Prudential Retirement Insurance and Annuity Company, a qualified institution, has certified the following information

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments, notes receivable from participants and noninterest-bearing cash, as shown in the statements of net assets available for benefits as of December 31, 2021 and 2020
- Interest income from participant notes receivable, investment income components, transfers (to) from affiliated plans, net and other expense, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020
- Investment information and notes receivable from participants included in the supplemental schedule of assets (held at end of year) at December 31, 2021

The Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified information to the related information included in the financial statements and ERISA-required supplemental schedules.

Note 4: Guaranteed Income Fund

The Plan entered into a fully benefit-responsive investment contract with Prudential Retirement Insurance and Annuity Company. Prudential Retirement Insurance and Annuity Company maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate guaranteed to the Plan.

The guaranteed investment contract is fully benefit responsive; therefore, contract value is the relevant measurement. Contract value, as reported to the Plan by Prudential Retirement Insurance and Annuity Company, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against the contract value for credit risk of the contract issuer or otherwise. Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Companies or other Companies' events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 5: Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities

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

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

The asset's fair value measurement level within the fair value hierarchy is based on the best level of any input that is significant to the fair value measurement. There have been no changes in the valuation techniques used at December 31, 2021 and 2020.

The fair value of registered investment companies is determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

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

	Fair Value	Fair Value Measurements at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2021				
Registered investment companies (included in fair value hierarchy)	\$ 206,353,355	\$ 206,353,355	\$ -	\$ -
Investments measured at net asset value (A)	4,881,078	-	-	-
Total	<u>\$ 211,234,433</u>	<u>\$ 206,353,355</u>	<u>\$ -</u>	<u>\$ -</u>
December 31, 2020				
Investments measured at net asset value (A)	<u>\$ 184,212,162</u>	<u>\$ 184,212,162</u>	<u>\$ -</u>	<u>\$ -</u>

(A) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Note 6: Transactions With Parties-in-Interest

The Plan's investments are managed by Prudential Retirement Insurance and Annuity Company, the custodian of the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan of \$152,604 and \$93,600 for the years ended December 31, 2021 and 2020, respectively, for professional services were rendered primarily by parties-in-interest. The Companies provide certain administrative services at no cost to the Plan.

Note 7: Plan Termination

Although they have not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Companies may determine.

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 8: Tax Status

The Plan has operated under a nonstandardized adoption agreement in connection with a prototype retirement plan sponsored by The Prudential Insurance Company of America, which received a favorable opinion letter dated April 29, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the opinion letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore believes that the Plan is qualified and the related trust is tax-exempt as of the financial statement date.

Note 9: Nonexempt Transactions

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets, but no later than the 15th business day of the month following the month in which the participant contributions are withheld by the employer. While all employee contributions have been remitted to the Plan, contributions, including loan repayments, of \$54,591, \$440 and \$1,169 were not remitted within the required time period for the years ended December 31, 2020, 2019 and 2018, respectively. Corrective actions, including contribution of lost earnings were made during 2020 for the 2019 and 2018 late transmittals. The Companies are currently taking corrective action and are remitting lost earnings in October 2022.

Note 10: Reconciliation of Financial Statements to Form 5500

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

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 287,304,413	\$ 259,168,844
Participant contributions receivable	(20,933)	(21,155)
Employer contributions receivable	<u>(12,576)</u>	<u>(1,419,932)</u>
Net assets available for benefits per the Form 5500	<u>\$ 287,270,904</u>	<u>\$ 257,727,757</u>

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

The following is a reconciliation of the participant contributions per the financial statements to the Form 5500 for the years ended December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Participant contributions per the financial statements	\$ 12,730,991	\$ 11,180,468
Prior year participant contributions receivable	21,155	-
Participant contributions receivable	<u>(20,933)</u>	<u>(21,155)</u>
Participant contributions per the Form 5500	<u><u>\$ 12,731,213</u></u>	<u><u>\$ 11,159,313</u></u>

The following is a reconciliation of the employer contributions per the financial statements to the Form 5500 for the years ended December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Employer contributions per the financial statements	\$ 7,242,535	\$ 5,829,780
Prior year employer contributions receivable	1,419,932	-
Employer contributions receivable	<u>(12,576)</u>	<u>(1,419,932)</u>
Participant contributions per the Form 5500	<u><u>\$ 8,649,891</u></u>	<u><u>\$ 4,409,848</u></u>

The following is a reconciliation of the increase in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Net increase in net assets available for benefits per the financial statements	\$ 28,208,915	\$ 15,308,483
Prior year participant contributions receivable	21,155	-
Prior year employer contributions receivable	1,419,932	-
Participant contributions receivable	(20,933)	(21,155)
Employer contributions receivable	<u>(12,576)</u>	<u>(1,419,932)</u>
Net increase in net assets available for benefits per the Form 5500	<u><u>\$ 29,616,493</u></u>	<u><u>\$ 13,867,396</u></u>

Note 11: Subsequent Events

Subsequent events have been evaluated through October 12, 2022, which is the date the financial statements were available to be issued.

Supplemental Schedules

NTN Retirement Savings Plan

EIN 36-3726692 PN 001

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions Year Ended December 31, 2021

Participant Contributions Transferred Late to Plan Check Here If Late Participant Loan Repayments are Included ☒	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
2020 late contributions	\$ 54,591	\$ 54,591	\$ -	\$ -

NTN Retirement Savings Plan
EIN 36-3726692 PN 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Guaranteed income fund		
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	**	\$ 70,903,911
		Pooled separate accounts		
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One IFX Target Balance	**	1,203,044
*	Prudential Retirement Insurance and Annuity Company	Balanced I / Wellington Management	**	3,678,034
				<u>4,881,078</u>
		Registered investment companies		
	Prudential Mutual Funds	Vanguard U.S Growth Fund Admiral Shares	**	39,494,187
	Prudential Mutual Funds	Vanguard Equity- Income Fund Admiral Shares	**	20,044,964
	Prudential Mutual Funds	Vanguard Total International Stock Index Fund Admiral Shares	**	15,064,398
	Prudential Mutual Funds	American Century Real Estate Fund Class R-6	**	1,197,079
	Prudential Mutual Funds	AB Small Cap Growth Portfolio Class Z	**	6,966,829
	Prudential Mutual Funds	American Beacon Small Cap Value Fund R6 Class	**	9,594,933
	Prudential Mutual Funds	American Funds Europacific Growth Fund Class R-6	**	22,397,462
	Prudential Mutual Funds	PGIM Total Return Bond Fund Class R6	**	15,617,179
	Prudential Mutual Funds	Fidelity U.S Bond Index Fund	**	10,079,080
	Prudential Mutual Funds	Fidelity 500 Index Fund	**	31,992,263
	Prudential Mutual Funds	Fidelity Mid Cap Index Fund	**	4,741,022
	Prudential Mutual Funds	Fidelity Small Cap Index Fund	**	4,486,736
	Prudential Mutual Funds	Allspring Special Mid Cap Value Fund Class R6	**	7,150,505
	Prudential Mutual Funds	JPMorgan Mid Cap Growth Fund Class R6	**	17,526,718
				<u>206,353,355</u>
*	Participant loans	Interest rates at 4.25% - 9.25%, maturing through October 2041	-0-	5,132,560
				<u>\$ 287,270,904</u>

*Indicates a party-in-interest.

**Costs not required for participant-directed investments.

NTN Retirement Savings Plan

EIN 36-3726692 PN 001

Independent Auditor's Report and Financial Statements

December 31, 2021 and 2020

NTN Retirement Savings Plan

December 31, 2021 and 2020

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Independent Auditor's Report

Trustees
NTN Retirement Savings Plan
Mt. Prospect, Illinois

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

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

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

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the 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.
- 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 NTN Retirement Savings 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about NTN Retirement Savings Plan's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

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

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

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

In performing an audit in accordance with GAAS, we:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of NTN Retirement Savings 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 NTN Retirement Savings Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of NTN Retirement Savings Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 15, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations under ERISA.

FORVIS, LLP

Oakbrook Terrace, Illinois
October 12, 2022

Federal Employer Identification Number: 44-0160260

NTN Retirement Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Investments		
At contract value	\$ 70,903,911	\$ 67,248,320
At fair value	<u>211,234,433</u>	<u>184,212,162</u>
Total investments	<u>282,138,344</u>	<u>251,460,482</u>
Noninterest Bearing Cash	<u>-</u>	<u>25</u>
Receivables		
Notes receivable from participants	5,132,560	6,267,250
Participant contributions	20,933	21,155
Employer contributions	<u>12,576</u>	<u>1,419,932</u>
Total receivables	<u>5,166,069</u>	<u>7,708,337</u>
Net Assets Available for Benefits	<u><u>\$ 287,304,413</u></u>	<u><u>\$ 259,168,844</u></u>

NTN Retirement Savings Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 26,922,397	\$ 30,842,585
Interest - guaranteed income fund	<u>3,459,551</u>	<u>1,240,661</u>
Net investment income	<u>30,381,948</u>	<u>32,083,246</u>
Interest income from notes receivable from participants	<u>335,768</u>	<u>352,339</u>
Contributions		
Participant	12,730,991	11,180,468
Employer	7,242,535	5,829,780
Rollovers	<u>979,640</u>	<u>549,682</u>
Total contributions	<u>20,953,166</u>	<u>17,559,930</u>
Total additions	<u>51,670,882</u>	<u>49,995,515</u>
Deductions		
Benefits paid directly to participants	23,304,660	34,446,191
Administrative expenses	152,604	93,600
Other expense	<u>4,703</u>	<u>147,241</u>
Total deductions	<u>23,461,967</u>	<u>34,687,032</u>
Net Increase	28,208,915	15,308,483
Transfers (To) From Affiliated Plans, Net	(73,346)	187,381
Net Assets Available for Benefits, Beginning of Year	<u>259,168,844</u>	<u>243,672,980</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 287,304,413</u></u>	<u><u>\$ 259,168,844</u></u>

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 1: Description of the Plan

The following brief description of the NTN Retirement Savings Plan (Plan) is provided for general information purposes only. Participants should refer to the plan document for more complete information.

General

The Plan is a contributory, defined contribution plan available to all qualifying employees of NTN USA Corporation; NTN Bearing Corporation of America; American NTN Bearing Manufacturing Corporation; NTN Driveshaft, Inc.; NTN Driveshaft Anderson, Inc.; salaried employees of the NTN-Bower Corporation; former employees of NTN-BCA Corporation and hourly employees of the NTN-Bower Macomb, Illinois plant (Companies). To be eligible, a covered employee, as defined by the Plan, must have completed a minimum of one hour of service per month during two months of employment with the Companies. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA), as amended by subsequent legislation.

Eligible employees of the Companies are automatically enrolled in the Plan with a salary deferral equal to 3% of eligible compensation, unless a contrary election is made. Participants who make an affirmative election to defer less than 6%, or who are automatically enrolled into the Plan, shall have their elective deferral percentage increased by 1% each year as of July 1st until a maximum deferral rate of 6% is reached, or until the participant specifically elects otherwise.

During 2021, the Plan received \$440 from participants, and transferred \$73,786 to participants, of an affiliated plan sponsored by related parties of the Companies. During 2020, the Plan received \$275,219 from participants, and transferred \$87,838 to participants, of an affiliated plan sponsored by related parties of the Companies. These amounts are presented as transfers (to) from affiliated plans, net on the statements of changes in net assets available for benefits.

Contributions and Participation

Each year employees may contribute from 1% to 50% of their compensation to the Plan. Participants age 50 or older may contribute an additional amount as a “catch-up contribution.” Participants may also contribute amounts representing distributions from other qualified benefit or defined contribution plans. The Companies shall make a nonelective contribution to the Plan equal to 1.5% of eligible compensation paid to each eligible employee. Additionally, the Companies shall make safe harbor matching contributions equal to 100% of the first 1% of eligible compensation contributed by an employee and 50% thereafter for the next 5% of eligible compensation. Effective August 1, 2019, employees hired after July 31, 2019, would not be eligible to receive nonelective contributions. Effective December 31, 2019, nonelective contributions ceased and the account was renamed prior to nonelective contributions. Effective January 1, 2020, the Companies may make a discretionary contribution paid to each eligible employee contributing at least 1% of eligible compensation. Effective May 4, 2020, the discretionary contribution was suspended. The discretionary contribution was reinstated effective March 29, 2021.

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Companies' contribution and (b) plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested balance.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in prior nonelective, discretionary contributions and safe harbor matching contributions is based upon years of service. A participant is 20% vested after completion of one year of service and 100% vested after completion of two years of service or upon death, disability or attaining normal retirement age.

Payment of Benefits

In the event of retirement, termination of service, death or disability, participants or their beneficiaries may elect to receive a single, lump-sum payment equal to the vested value of their account, installments over a specified period of time or a direct rollover distribution. Participants may obtain withdrawals of any portion of their participant contributions after attaining the age of 59½ or for certain financial hardship situations, as defined in the plan document.

Notes Receivable From Participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 4.25% to 9.25% at December 31, 2021, which is commensurate with local prevailing rates for this type of loan as determined by the plan administrator. Principal and interest are paid ratably through monthly payroll deductions. Notes must be repaid in a systematic manner, at least quarterly, over a period not to exceed 60 months.

Forfeited Accounts

All forfeitures will be applied to reduce the Companies' contributions to the Plan or to pay the Plan's ordinary and necessary administrative expenses during the plan year. Any remaining forfeitures are to be allocated to participants in the manner described in the Plan. Forfeiture balances of \$167,389 and \$117,421 were available to offset future plan expenses or employer contributions at December 31, 2021 and 2020, respectively. Forfeitures in the amounts of \$108,492 and \$12,440 were used to reduce employer contributions for the years ended December 31, 2021 and 2020, respectively.

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of net assets available for benefits attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value, except for the Guaranteed Income Fund, which is a fully benefit-responsive investment contract and is reported at contract value. The Plan's investments in shares of registered investment companies are valued at quoted market prices. Pooled separate accounts are valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by each fund less its liability. There are no participant redemption restrictions for these investments and participant redemptions are allowed daily. A redemption notice period is applicable only at the plan level. There are no unfunded commitments at December 31, 2021 and 2020.

The Plan's investment in the Guaranteed Income Fund is reported at contract value. Contract value represents contributions made under the contract, plus interest at the contract rate, less participant withdrawals and administration expenses.

Purchases and sales of securities are reflected on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The Plan provides for investments that, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Payment of Benefits

Benefits payments to participants are recorded when paid.

In March 2020, the Companies implemented *Coronavirus Aid, Relief, and Economic Security Act* (CARES Act) provisions for coronavirus-related distributions (CRD). Through December 30, 2020, qualified participants were permitted to take a CRD of up to \$100,000 from the Plan. Participants who took a CRD had the option to have the distribution taxed over a three-year period, with the ability to recontribute up to the full amount of the distribution within three years and not be subject to federal income tax as a result. The Plan also waived minimum distribution requirements for any distribution required to be made in 2020.

Administrative Expenses

The majority of the expenses of administering and operating the Plan are paid by the Companies. The Plan pays certain administrative expenses and transaction costs related to participant loans and investment fees. Investment fees are netted against the net appreciation in fair value of the investments.

Notes Receivable From Participants

Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions.

In March 2020, the Companies adopted the CARES Act provisions for loan relief to 1) delay certain required loan repayments for one year and 2) increase loan limits to the lesser of \$100,000 or 100% of the participant's vested balance for coronavirus-related loans. The CARES Act provided for the increased loan limit for coronavirus-related loans issued from March 27, 2020 through September 22, 2020. The one-year suspension of loan repayments applied to qualified participants' loan payments due between March 27, 2020 and December 31, 2020. Following the suspension period, these loans were re-amortized over the remaining period of the loans, plus the suspension period.

Note 3: Information Certified by the Plan's Custodian

The plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Prudential Retirement Insurance and Annuity Company, a qualified institution, has certified the following information

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments, notes receivable from participants and noninterest-bearing cash, as shown in the statements of net assets available for benefits as of December 31, 2021 and 2020
- Interest income from participant notes receivable, investment income components, transfers (to) from affiliated plans, net and other expense, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020
- Investment information and notes receivable from participants included in the supplemental schedule of assets (held at end of year) at December 31, 2021

The Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified information to the related information included in the financial statements and ERISA-required supplemental schedules.

Note 4: Guaranteed Income Fund

The Plan entered into a fully benefit-responsive investment contract with Prudential Retirement Insurance and Annuity Company. Prudential Retirement Insurance and Annuity Company maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate guaranteed to the Plan.

The guaranteed investment contract is fully benefit responsive; therefore, contract value is the relevant measurement. Contract value, as reported to the Plan by Prudential Retirement Insurance and Annuity Company, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against the contract value for credit risk of the contract issuer or otherwise. Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Companies or other Companies' events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 5: Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities

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

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

The asset's fair value measurement level within the fair value hierarchy is based on the best level of any input that is significant to the fair value measurement. There have been no changes in the valuation techniques used at December 31, 2021 and 2020.

The fair value of registered investment companies is determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

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

	Fair Value	Fair Value Measurements at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2021				
Registered investment companies (included in fair value hierarchy)	\$ 206,353,355	\$ 206,353,355	\$ -	\$ -
Investments measured at net asset value (A)	4,881,078	-	-	-
Total	<u>\$ 211,234,433</u>	<u>\$ 206,353,355</u>	<u>\$ -</u>	<u>\$ -</u>
December 31, 2020				
Investments measured at net asset value (A)	<u>\$ 184,212,162</u>	<u>\$ 184,212,162</u>	<u>\$ -</u>	<u>\$ -</u>

(A) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Note 6: Transactions With Parties-in-Interest

The Plan's investments are managed by Prudential Retirement Insurance and Annuity Company, the custodian of the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan of \$152,604 and \$93,600 for the years ended December 31, 2021 and 2020, respectively, for professional services were rendered primarily by parties-in-interest. The Companies provide certain administrative services at no cost to the Plan.

Note 7: Plan Termination

Although they have not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Companies may determine.

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 8: Tax Status

The Plan has operated under a nonstandardized adoption agreement in connection with a prototype retirement plan sponsored by The Prudential Insurance Company of America, which received a favorable opinion letter dated April 29, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the opinion letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore believes that the Plan is qualified and the related trust is tax-exempt as of the financial statement date.

Note 9: Nonexempt Transactions

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets, but no later than the 15th business day of the month following the month in which the participant contributions are withheld by the employer. While all employee contributions have been remitted to the Plan, contributions, including loan repayments, of \$54,591, \$440 and \$1,169 were not remitted within the required time period for the years ended December 31, 2020, 2019 and 2018, respectively. Corrective actions, including contribution of lost earnings were made during 2020 for the 2019 and 2018 late transmittals. The Companies are currently taking corrective action and are remitting lost earnings in October 2022.

Note 10: Reconciliation of Financial Statements to Form 5500

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

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 287,304,413	\$ 259,168,844
Participant contributions receivable	(20,933)	(21,155)
Employer contributions receivable	<u>(12,576)</u>	<u>(1,419,932)</u>
Net assets available for benefits per the Form 5500	<u>\$ 287,270,904</u>	<u>\$ 257,727,757</u>

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

The following is a reconciliation of the participant contributions per the financial statements to the Form 5500 for the years ended December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Participant contributions per the financial statements	\$ 12,730,991	\$ 11,180,468
Prior year participant contributions receivable	21,155	-
Participant contributions receivable	<u>(20,933)</u>	<u>(21,155)</u>
Participant contributions per the Form 5500	<u><u>\$ 12,731,213</u></u>	<u><u>\$ 11,159,313</u></u>

The following is a reconciliation of the employer contributions per the financial statements to the Form 5500 for the years ended December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Employer contributions per the financial statements	\$ 7,242,535	\$ 5,829,780
Prior year employer contributions receivable	1,419,932	-
Employer contributions receivable	<u>(12,576)</u>	<u>(1,419,932)</u>
Participant contributions per the Form 5500	<u><u>\$ 8,649,891</u></u>	<u><u>\$ 4,409,848</u></u>

The following is a reconciliation of the increase in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Net increase in net assets available for benefits per the financial statements	\$ 28,208,915	\$ 15,308,483
Prior year participant contributions receivable	21,155	-
Prior year employer contributions receivable	1,419,932	-
Participant contributions receivable	(20,933)	(21,155)
Employer contributions receivable	<u>(12,576)</u>	<u>(1,419,932)</u>
Net increase in net assets available for benefits per the Form 5500	<u><u>\$ 29,616,493</u></u>	<u><u>\$ 13,867,396</u></u>

Note 11: Subsequent Events

Subsequent events have been evaluated through October 12, 2022, which is the date the financial statements were available to be issued.

Supplemental Schedules

NTN Retirement Savings Plan

EIN 36-3726692 PN 001

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions Year Ended December 31, 2021

Participant Contributions Transferred Late to Plan Check Here If Late Participant Loan Repayments are Included ☒	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
2020 late contributions	\$ 54,591	\$ 54,591	\$ -	\$ -

NTN Retirement Savings Plan
EIN 36-3726692 PN 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Guaranteed income fund		
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	**	\$ 70,903,911
		Pooled separate accounts		
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One IFX Target Balance	**	1,203,044
*	Prudential Retirement Insurance and Annuity Company	Balanced I / Wellington Management	**	3,678,034
				<u>4,881,078</u>
		Registered investment companies		
	Prudential Mutual Funds	Vanguard U.S Growth Fund Admiral Shares	**	39,494,187
	Prudential Mutual Funds	Vanguard Equity- Income Fund Admiral Shares	**	20,044,964
	Prudential Mutual Funds	Vanguard Total International Stock Index Fund Admiral Shares	**	15,064,398
	Prudential Mutual Funds	American Century Real Estate Fund Class R-6	**	1,197,079
	Prudential Mutual Funds	AB Small Cap Growth Portfolio Class Z	**	6,966,829
	Prudential Mutual Funds	American Beacon Small Cap Value Fund R6 Class	**	9,594,933
	Prudential Mutual Funds	American Funds Europacific Growth Fund Class R-6	**	22,397,462
	Prudential Mutual Funds	PGIM Total Return Bond Fund Class R6	**	15,617,179
	Prudential Mutual Funds	Fidelity U.S Bond Index Fund	**	10,079,080
	Prudential Mutual Funds	Fidelity 500 Index Fund	**	31,992,263
	Prudential Mutual Funds	Fidelity Mid Cap Index Fund	**	4,741,022
	Prudential Mutual Funds	Fidelity Small Cap Index Fund	**	4,486,736
	Prudential Mutual Funds	Allspring Special Mid Cap Value Fund Class R6	**	7,150,505
	Prudential Mutual Funds	JPMorgan Mid Cap Growth Fund Class R6	**	17,526,718
				<u>206,353,355</u>
*	Participant loans	Interest rates at 4.25% - 9.25%, maturing through October 2041	-0-	5,132,560
				<u>\$ 287,270,904</u>

*Indicates a party-in-interest.

**Costs not required for participant-directed investments.

NTN Retirement Savings Plan

EIN 36-3726692 PN 001

Independent Auditor's Report and Financial Statements

December 31, 2021 and 2020

NTN Retirement Savings Plan

December 31, 2021 and 2020

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Independent Auditor's Report

Trustees
NTN Retirement Savings Plan
Mt. Prospect, Illinois

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

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

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

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the 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.
- 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 NTN Retirement Savings 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about NTN Retirement Savings Plan's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

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

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

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

In performing an audit in accordance with GAAS, we:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of NTN Retirement Savings 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 NTN Retirement Savings Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of NTN Retirement Savings Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 15, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations under ERISA.

FORVIS, LLP

Oakbrook Terrace, Illinois
October 12, 2022

Federal Employer Identification Number: 44-0160260

NTN Retirement Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Investments		
At contract value	\$ 70,903,911	\$ 67,248,320
At fair value	<u>211,234,433</u>	<u>184,212,162</u>
Total investments	<u>282,138,344</u>	<u>251,460,482</u>
Noninterest Bearing Cash	<u>-</u>	<u>25</u>
Receivables		
Notes receivable from participants	5,132,560	6,267,250
Participant contributions	20,933	21,155
Employer contributions	<u>12,576</u>	<u>1,419,932</u>
Total receivables	<u>5,166,069</u>	<u>7,708,337</u>
Net Assets Available for Benefits	<u><u>\$ 287,304,413</u></u>	<u><u>\$ 259,168,844</u></u>

NTN Retirement Savings Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 26,922,397	\$ 30,842,585
Interest - guaranteed income fund	<u>3,459,551</u>	<u>1,240,661</u>
Net investment income	<u>30,381,948</u>	<u>32,083,246</u>
Interest income from notes receivable from participants	<u>335,768</u>	<u>352,339</u>
Contributions		
Participant	12,730,991	11,180,468
Employer	7,242,535	5,829,780
Rollovers	<u>979,640</u>	<u>549,682</u>
Total contributions	<u>20,953,166</u>	<u>17,559,930</u>
Total additions	<u>51,670,882</u>	<u>49,995,515</u>
Deductions		
Benefits paid directly to participants	23,304,660	34,446,191
Administrative expenses	152,604	93,600
Other expense	<u>4,703</u>	<u>147,241</u>
Total deductions	<u>23,461,967</u>	<u>34,687,032</u>
Net Increase	28,208,915	15,308,483
Transfers (To) From Affiliated Plans, Net	(73,346)	187,381
Net Assets Available for Benefits, Beginning of Year	<u>259,168,844</u>	<u>243,672,980</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 287,304,413</u></u>	<u><u>\$ 259,168,844</u></u>

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 1: Description of the Plan

The following brief description of the NTN Retirement Savings Plan (Plan) is provided for general information purposes only. Participants should refer to the plan document for more complete information.

General

The Plan is a contributory, defined contribution plan available to all qualifying employees of NTN USA Corporation; NTN Bearing Corporation of America; American NTN Bearing Manufacturing Corporation; NTN Driveshaft, Inc.; NTN Driveshaft Anderson, Inc.; salaried employees of the NTN-Bower Corporation; former employees of NTN-BCA Corporation and hourly employees of the NTN-Bower Macomb, Illinois plant (Companies). To be eligible, a covered employee, as defined by the Plan, must have completed a minimum of one hour of service per month during two months of employment with the Companies. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA), as amended by subsequent legislation.

Eligible employees of the Companies are automatically enrolled in the Plan with a salary deferral equal to 3% of eligible compensation, unless a contrary election is made. Participants who make an affirmative election to defer less than 6%, or who are automatically enrolled into the Plan, shall have their elective deferral percentage increased by 1% each year as of July 1st until a maximum deferral rate of 6% is reached, or until the participant specifically elects otherwise.

During 2021, the Plan received \$440 from participants, and transferred \$73,786 to participants, of an affiliated plan sponsored by related parties of the Companies. During 2020, the Plan received \$275,219 from participants, and transferred \$87,838 to participants, of an affiliated plan sponsored by related parties of the Companies. These amounts are presented as transfers (to) from affiliated plans, net on the statements of changes in net assets available for benefits.

Contributions and Participation

Each year employees may contribute from 1% to 50% of their compensation to the Plan. Participants age 50 or older may contribute an additional amount as a “catch-up contribution.” Participants may also contribute amounts representing distributions from other qualified benefit or defined contribution plans. The Companies shall make a nonelective contribution to the Plan equal to 1.5% of eligible compensation paid to each eligible employee. Additionally, the Companies shall make safe harbor matching contributions equal to 100% of the first 1% of eligible compensation contributed by an employee and 50% thereafter for the next 5% of eligible compensation. Effective August 1, 2019, employees hired after July 31, 2019, would not be eligible to receive nonelective contributions. Effective December 31, 2019, nonelective contributions ceased and the account was renamed prior to nonelective contributions. Effective January 1, 2020, the Companies may make a discretionary contribution paid to each eligible employee contributing at least 1% of eligible compensation. Effective May 4, 2020, the discretionary contribution was suspended. The discretionary contribution was reinstated effective March 29, 2021.

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Companies' contribution and (b) plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested balance.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in prior nonelective, discretionary contributions and safe harbor matching contributions is based upon years of service. A participant is 20% vested after completion of one year of service and 100% vested after completion of two years of service or upon death, disability or attaining normal retirement age.

Payment of Benefits

In the event of retirement, termination of service, death or disability, participants or their beneficiaries may elect to receive a single, lump-sum payment equal to the vested value of their account, installments over a specified period of time or a direct rollover distribution. Participants may obtain withdrawals of any portion of their participant contributions after attaining the age of 59½ or for certain financial hardship situations, as defined in the plan document.

Notes Receivable From Participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 4.25% to 9.25% at December 31, 2021, which is commensurate with local prevailing rates for this type of loan as determined by the plan administrator. Principal and interest are paid ratably through monthly payroll deductions. Notes must be repaid in a systematic manner, at least quarterly, over a period not to exceed 60 months.

Forfeited Accounts

All forfeitures will be applied to reduce the Companies' contributions to the Plan or to pay the Plan's ordinary and necessary administrative expenses during the plan year. Any remaining forfeitures are to be allocated to participants in the manner described in the Plan. Forfeiture balances of \$167,389 and \$117,421 were available to offset future plan expenses or employer contributions at December 31, 2021 and 2020, respectively. Forfeitures in the amounts of \$108,492 and \$12,440 were used to reduce employer contributions for the years ended December 31, 2021 and 2020, respectively.

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of net assets available for benefits attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value, except for the Guaranteed Income Fund, which is a fully benefit-responsive investment contract and is reported at contract value. The Plan's investments in shares of registered investment companies are valued at quoted market prices. Pooled separate accounts are valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by each fund less its liability. There are no participant redemption restrictions for these investments and participant redemptions are allowed daily. A redemption notice period is applicable only at the plan level. There are no unfunded commitments at December 31, 2021 and 2020.

The Plan's investment in the Guaranteed Income Fund is reported at contract value. Contract value represents contributions made under the contract, plus interest at the contract rate, less participant withdrawals and administration expenses.

Purchases and sales of securities are reflected on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The Plan provides for investments that, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Payment of Benefits

Benefits payments to participants are recorded when paid.

In March 2020, the Companies implemented *Coronavirus Aid, Relief, and Economic Security Act* (CARES Act) provisions for coronavirus-related distributions (CRD). Through December 30, 2020, qualified participants were permitted to take a CRD of up to \$100,000 from the Plan. Participants who took a CRD had the option to have the distribution taxed over a three-year period, with the ability to recontribute up to the full amount of the distribution within three years and not be subject to federal income tax as a result. The Plan also waived minimum distribution requirements for any distribution required to be made in 2020.

Administrative Expenses

The majority of the expenses of administering and operating the Plan are paid by the Companies. The Plan pays certain administrative expenses and transaction costs related to participant loans and investment fees. Investment fees are netted against the net appreciation in fair value of the investments.

Notes Receivable From Participants

Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions.

In March 2020, the Companies adopted the CARES Act provisions for loan relief to 1) delay certain required loan repayments for one year and 2) increase loan limits to the lesser of \$100,000 or 100% of the participant's vested balance for coronavirus-related loans. The CARES Act provided for the increased loan limit for coronavirus-related loans issued from March 27, 2020 through September 22, 2020. The one-year suspension of loan repayments applied to qualified participants' loan payments due between March 27, 2020 and December 31, 2020. Following the suspension period, these loans were re-amortized over the remaining period of the loans, plus the suspension period.

Note 3: Information Certified by the Plan's Custodian

The plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Prudential Retirement Insurance and Annuity Company, a qualified institution, has certified the following information

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments, notes receivable from participants and noninterest-bearing cash, as shown in the statements of net assets available for benefits as of December 31, 2021 and 2020
- Interest income from participant notes receivable, investment income components, transfers (to) from affiliated plans, net and other expense, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020
- Investment information and notes receivable from participants included in the supplemental schedule of assets (held at end of year) at December 31, 2021

The Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified information to the related information included in the financial statements and ERISA-required supplemental schedules.

Note 4: Guaranteed Income Fund

The Plan entered into a fully benefit-responsive investment contract with Prudential Retirement Insurance and Annuity Company. Prudential Retirement Insurance and Annuity Company maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate guaranteed to the Plan.

The guaranteed investment contract is fully benefit responsive; therefore, contract value is the relevant measurement. Contract value, as reported to the Plan by Prudential Retirement Insurance and Annuity Company, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against the contract value for credit risk of the contract issuer or otherwise. Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Companies or other Companies' events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 5: Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities

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

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

The asset's fair value measurement level within the fair value hierarchy is based on the best level of any input that is significant to the fair value measurement. There have been no changes in the valuation techniques used at December 31, 2021 and 2020.

The fair value of registered investment companies is determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

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

	Fair Value	Fair Value Measurements at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2021				
Registered investment companies (included in fair value hierarchy)	\$ 206,353,355	\$ 206,353,355	\$ -	\$ -
Investments measured at net asset value (A)	4,881,078	-	-	-
Total	<u>\$ 211,234,433</u>	<u>\$ 206,353,355</u>	<u>\$ -</u>	<u>\$ -</u>
December 31, 2020				
Investments measured at net asset value (A)	<u>\$ 184,212,162</u>	<u>\$ 184,212,162</u>	<u>\$ -</u>	<u>\$ -</u>

(A) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Note 6: Transactions With Parties-in-Interest

The Plan's investments are managed by Prudential Retirement Insurance and Annuity Company, the custodian of the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan of \$152,604 and \$93,600 for the years ended December 31, 2021 and 2020, respectively, for professional services were rendered primarily by parties-in-interest. The Companies provide certain administrative services at no cost to the Plan.

Note 7: Plan Termination

Although they have not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Companies may determine.

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 8: Tax Status

The Plan has operated under a nonstandardized adoption agreement in connection with a prototype retirement plan sponsored by The Prudential Insurance Company of America, which received a favorable opinion letter dated April 29, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the opinion letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore believes that the Plan is qualified and the related trust is tax-exempt as of the financial statement date.

Note 9: Nonexempt Transactions

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets, but no later than the 15th business day of the month following the month in which the participant contributions are withheld by the employer. While all employee contributions have been remitted to the Plan, contributions, including loan repayments, of \$54,591, \$440 and \$1,169 were not remitted within the required time period for the years ended December 31, 2020, 2019 and 2018, respectively. Corrective actions, including contribution of lost earnings were made during 2020 for the 2019 and 2018 late transmittals. The Companies are currently taking corrective action and are remitting lost earnings in October 2022.

Note 10: Reconciliation of Financial Statements to Form 5500

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

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 287,304,413	\$ 259,168,844
Participant contributions receivable	(20,933)	(21,155)
Employer contributions receivable	<u>(12,576)</u>	<u>(1,419,932)</u>
Net assets available for benefits per the Form 5500	<u>\$ 287,270,904</u>	<u>\$ 257,727,757</u>

NTN Retirement Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

The following is a reconciliation of the participant contributions per the financial statements to the Form 5500 for the years ended December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Participant contributions per the financial statements	\$ 12,730,991	\$ 11,180,468
Prior year participant contributions receivable	21,155	-
Participant contributions receivable	<u>(20,933)</u>	<u>(21,155)</u>
Participant contributions per the Form 5500	<u><u>\$ 12,731,213</u></u>	<u><u>\$ 11,159,313</u></u>

The following is a reconciliation of the employer contributions per the financial statements to the Form 5500 for the years ended December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Employer contributions per the financial statements	\$ 7,242,535	\$ 5,829,780
Prior year employer contributions receivable	1,419,932	-
Employer contributions receivable	<u>(12,576)</u>	<u>(1,419,932)</u>
Participant contributions per the Form 5500	<u><u>\$ 8,649,891</u></u>	<u><u>\$ 4,409,848</u></u>

The following is a reconciliation of the increase in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Net increase in net assets available for benefits per the financial statements	\$ 28,208,915	\$ 15,308,483
Prior year participant contributions receivable	21,155	-
Prior year employer contributions receivable	1,419,932	-
Participant contributions receivable	(20,933)	(21,155)
Employer contributions receivable	<u>(12,576)</u>	<u>(1,419,932)</u>
Net increase in net assets available for benefits per the Form 5500	<u><u>\$ 29,616,493</u></u>	<u><u>\$ 13,867,396</u></u>

Note 11: Subsequent Events

Subsequent events have been evaluated through October 12, 2022, which is the date the financial statements were available to be issued.

Supplemental Schedules

NTN Retirement Savings Plan

EIN 36-3726692 PN 001

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions Year Ended December 31, 2021

Participant Contributions Transferred Late to Plan Check Here If Late Participant Loan Repayments are Included ☒	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
2020 late contributions	\$ 54,591	\$ 54,591	\$ -	\$ -

NTN Retirement Savings Plan
EIN 36-3726692 PN 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Guaranteed income fund		
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	**	\$ 70,903,911
		Pooled separate accounts		
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One IFX Target Balance	**	1,203,044
*	Prudential Retirement Insurance and Annuity Company	Balanced I / Wellington Management	**	3,678,034
				<u>4,881,078</u>
		Registered investment companies		
	Prudential Mutual Funds	Vanguard U.S Growth Fund Admiral Shares	**	39,494,187
	Prudential Mutual Funds	Vanguard Equity- Income Fund Admiral Shares	**	20,044,964
	Prudential Mutual Funds	Vanguard Total International Stock Index Fund Admiral Shares	**	15,064,398
	Prudential Mutual Funds	American Century Real Estate Fund Class R-6	**	1,197,079
	Prudential Mutual Funds	AB Small Cap Growth Portfolio Class Z	**	6,966,829
	Prudential Mutual Funds	American Beacon Small Cap Value Fund R6 Class	**	9,594,933
	Prudential Mutual Funds	American Funds Europacific Growth Fund Class R-6	**	22,397,462
	Prudential Mutual Funds	PGIM Total Return Bond Fund Class R6	**	15,617,179
	Prudential Mutual Funds	Fidelity U.S Bond Index Fund	**	10,079,080
	Prudential Mutual Funds	Fidelity 500 Index Fund	**	31,992,263
	Prudential Mutual Funds	Fidelity Mid Cap Index Fund	**	4,741,022
	Prudential Mutual Funds	Fidelity Small Cap Index Fund	**	4,486,736
	Prudential Mutual Funds	Allspring Special Mid Cap Value Fund Class R6	**	7,150,505
	Prudential Mutual Funds	JPMorgan Mid Cap Growth Fund Class R6	**	17,526,718
				<u>206,353,355</u>
*	Participant loans	Interest rates at 4.25% - 9.25%, maturing through October 2041	-0-	5,132,560
				<u>\$ 287,270,904</u>

*Indicates a party-in-interest.

**Costs not required for participant-directed investments.