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

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
NETWORK INNOVATIONS 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 04/01/2008

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)
NETWORK INNOVATIONS US INC.

2115-2145 SW 2ND AVENUE
FT. LAUDERDALE, FL 33315

2b Employer Identification Number (EIN) 65-0709692

2c Plan Sponsor's telephone number 954-973-3100

2d Business code (see instructions) 517000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	MICHELLE WILLIAMSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	135
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)**	127
a(2) Total number of active participants at the end of the plan year	**6a(2)**	104
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	20
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	124
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	124
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	124
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2G 2J 2K 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	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)	[X]	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)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[ ]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**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 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

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

A Name of plan
NETWORK INNOVATIONS 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
NETWORK INNOVATIONS US INC.

D Employer Identification Number (EIN)
65-0709692

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	12322	0
(2) Participant contributions	1b(2)	6600	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1336	1336
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	5168073	6122154
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	119184	156592
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	5307515	6280082
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	5307515	6280082

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)	284851	
	(B) Participants	2a(1)(B)	530811	
	(C) Others (including rollovers)	2a(1)(C)	0	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		815662
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	8364	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		8364
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		756053
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		1580079
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	579934	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		579934
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	27578	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		27578
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		607512
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		972567
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: KABAT, SCHERTZER, DE LA TORRE, TARA **(2)** EIN: 26-0547877

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		40000

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		600000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

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

A Name of plan
NETWORK INNOVATIONS 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
NETWORK INNOVATIONS US INC.

D Employer Identification Number (EIN)
65-0709692

Part I Distributions

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

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

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

EIN(s): 26-1917885

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

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

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

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

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

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

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

6	a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
	b	Enter the amount contributed by the employer to the plan for this plan year	6b	
	c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

NETWORK INNOVATIONS 401(K) PLAN

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2021

NETWORK INNOVATIONS 401(K) PLAN

YEAR ENDED DECEMBER 31, 2021

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KSDT
ADVISORY | TAX | ASSURANCE CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Network Innovations 401(k) Plan

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

We have performed an audit of the financial statements of Network Innovations 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (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).

INDEPENDENT AUDITOR'S REPORT (Continued)

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 Network Innovations 401(k) 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 Network Innovations 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 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.

INDEPENDENT AUDITOR'S REPORT (Continued)

Auditor's Responsibilities for the Audit of the 2021 Financial Statements (Continued)

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 Network Innovations 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Network Innovations 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of Form 5500 - Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Form 5500 – Schedule H, Line 4a – Schedule of Delinquent Participant Contributions as of December 31, 2021 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.

INDEPENDENT AUDITOR'S REPORT (Continued)

Other Matters (Continued)

2021 Supplemental Schedules Required by ERISA (Continued)

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

KABAT, SCHERTZER, DE LA TORRE, TARABOULOS & CO.

Weston, Florida
October 11, 2022

NETWORK INNOVATIONS 401(K) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021

ASSETS

CASH	$ 1,336
INVESTMENTS, AT FAIR VALUE	6,122,154
NOTES RECEIVABLE FROM PARTICIPANTS	156,592
NET ASSETS AVAILABLE FOR BENEFITS	$ 6,280,082

The accompanying notes are an integral part of these financial statements.

NETWORK INNOVATIONS 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2021

ADDITIONS:	
Investment income:	
Net appreciation in fair value of investments	$ 756,053
Participant loan interest	8,364
Total investment income	764,417
Contributions:	
Participant	530,811
Employer	284,851
Total contributions	815,662
TOTAL ADDITIONS	1,580,079
DEDUCTIONS:	
Benefit payments	579,934
Administration fees	27,577
TOTAL DEDUCTIONS	607,511
NET CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	972,568
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING	5,307,514
NET ASSETS AVAILABLE FOR BENEFITS - ENDING	$ 6,280,082

The accompanying notes are an integral part of these financial statements.

NETWORK INNOVATIONS 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2021

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the Network Innovations 401(k) Plan (the Plan) provides only general information. For more complete information, participants should refer to the Plan instrument, a copy of which is on file in the office of the Plan sponsor.

General

The Plan is a defined contribution 401(k) profit sharing retirement plan covering all eligible employees from Network Innovations US Inc. and any affiliate that has adopted the Plan. The Company is the Plan sponsor, with the following participating employers: NIC4 Inc., Network Innovations EN, Inc., Field Intelligence, Inc. and Fusion Marine Technology. The Plan commenced on April 1, 2008 (amended January 1, 2020) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Full-time employees of the Company over the age of 18 are eligible to participate in the Plan on the first day of employment. Entry dates are the first day of the Plan year (January 1) and the first day of the seventh month of the Plan year (July 1). Members of collective bargaining agreements are excluded.

Funding

Each year participants may contribute from 1% to 100% pretax annual compensation as defined in the Plan. According to Internal Revenue Service (IRS) rules, the deferral may not exceed $19,500 in 2021. Participants who have reached at least age 50 may contribute an additional catch-up yearly contribution of $6,500 during 2021. Eligible participants may also contribute amounts representing distributions from other qualified benefit or contribution plans.

The Employer will contribute 100% of the participant's elective contribution on the first 3% of compensation plus 50% of the participant's elective contribution on the next 2% of compensation. This employer matching contribution is a fully vested safe harbor contribution. Contributions are subject to certain limitations.

The employer may also make, at its sole discretion, profit-sharing contributions to the Plan established each Plan year. The profit-sharing contributions would be allocated to each eligible participant in pro rata shares.

Participant Accounts

Each participant's account is credited with 1) participant contributions; 2) the employers' matching contribution; and 3) a ratable portion of investment gain or loss, net of Plan expenses. Each participant's account is charged with any distributions made to that participant.

NOTE 1. DESCRIPTION OF THE PLAN (Continued)

Vesting

Participants are immediately vested in their elective contributions, rollover contributions, and employer safe harbor matching contributions plus actual earnings thereon. The interest in any employer discretionary contributions plus actual earnings will vest in accordance with the following vesting schedule:

Years of Vesting Service	Vested
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Participants become fully vested upon attainment of normal retirement age while being employed by the Company. Normal retirement age for this purpose is defined as the later of the participant's reaching age 65 or the fifth anniversary of participation in the Plan. Participants also become fully vested on all balances upon death or disability while an employee of the Company.

Investment Options

Upon enrollment in the Plan, a participant may direct contributions to be allocated among a selection of securities provided by the Plan (see Note 3).

Payment of Benefits

The Plan provides for mandatory distributions to participants no longer employed by the Plan sponsor with vested account balances of less than $5,000 excluding any rollovers. If the terminated participant's vested balance does not exceed $1,000, it will be distributed directly to the participant in cash. If the terminated participant's vested balance is $1,000 or higher, but does not exceed $5,000, the balance will automatically be transferred to an IRA under the participant's name unless the participant completes an election form providing other instructions for this mandatory distribution.

Upon termination of service due to disability or retirement, participants may withdraw from the account a lump-sum cash distribution of the vested value of their account.

For participants who die before their account balance distribution, their entire balance must be distributed by December 31 of the calendar year containing the fifth anniversary of their death.

Forfeitures

Forfeitures may be used to pay for plan expenses or reduce employer contributions on an annual basis. As of December 31, 2021, the forfeitures balance was $2,630.

NOTE 1. DESCRIPTION OF THE PLAN (Continued)

Notes Receivable from Participants

Participants may borrow from their accounts from $1,000 up to a maximum of 50% of their vested account balance or $50,000 minus the difference between the highest outstanding balance of loans in the past 12 months and the outstanding balance of loans from the Plan on the date the loan is made. Loan terms would not exceed 5 years unless the loan was for the purchase of a primary residence. The maximum loan term for a primary residence is 10 years. The loans would be secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates provided by local lending institutions. Loans are only available to Plan participants who are active employees of the Plan sponsor or participating employers, therefore, they become payable in full upon termination of employment. Participant loan balances as of December 31, 2021 was $156,592.

Termination

Although there is no intent to do so, the Plan document provides for termination of the Plan subject to the provisions of the agreement and ERISA. If the Plan were to be terminated, all account balances would become immediately vested.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Use of Estimates

The accompanying financial statements have been prepared using the accrual basis of accounting. The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value (see Note 3). 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 (see Note 4 for discussion of fair value measurements).

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

Concentration of Credit Risk

Financial instruments, which potentially expose the Plan to concentrations of credit risks, as defined by GAAP, consist primarily of receivables and investments. The Plan invests in mutual funds, common collective trusts and money market funds, which, inherent in the fair market value determination, include the risk factor of credit worthiness for each individual debt security.

NOTE 3. INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

Ameritas Life Insurance Corp., the custodian, held the Plan's investments as of December 31, 2021. The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Ameritas Life Insurance Corp. has certified to the completeness and accuracy of all investments reflected on the accompanying statement of net assets available for benefits as of December 31, 2021, the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2021, and the information reflected on the supplementary schedule Form 5500 - Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021.

Allocations among the underlying investments are participant directed. The accounts are credited with earnings on the underlying investments (principally mutual funds and common collective trusts) and charged for Plan withdrawals and administrative expenses.

During the year ended December 31, 2021, the Plan's underlying investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $756,053. This was reported as net appreciation in fair value of investments in the statement of changes in net assets available for benefits.

NOTE 4. FAIR VALUE MEASUREMENTS

GAAP provides a framework for measuring fair value, expands disclosures about fair value measurements, and establishes a fair value hierarchy, which prioritizes the inputs used in measuring fair value summarized as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

NOTE 4. FAIR VALUE MEASUREMENTS (Continued)

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

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

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

Common collective trusts: The fair value of the investments in the common collective trust funds is determined by the fund custodian based on the fair value of the underlying securities within the fund, which represent the net asset value of the shares held by the Plan at year-end.

Money market funds: Valued at the floating net asset value of shares held by the plan at year-end.

The following table presents the Plan's fair value hierarchy for investments measured at fair value as of December 31, 2021:

	Level 1	Level 2	Level 3	Total
Common collective trusts	$ 3,214,464	$ -	$ -	$ 3,214,464
Mutual funds	2,904,627	-	-	2,904,627
Money market funds	3,063	-	-	3,063
	$ 6,122,154	$ -	$ -	$ 6,122,154

NOTE 5. RELATED PARTIES

The Company and participating employers absorb virtually all administrative expenses.

NOTE 6. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

NOTE 7. TAX STATUS

The Plan is exempt from Federal income taxes under Internal Revenue Code (IRC) and, therefore, no provision for Federal income taxes has been made. In addition, the Plan is required to operate in conformity with the IRC to maintain the tax-exempt status. The Plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore believes that the Plan is tax-exempt.

NOTE 7. TAX STATUS (Continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan has taken no such positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8. PROHIBITED TRANSACTION

The Department of Labor's (DOL) regulation 29 CFR 2510.3-102 requires that participant contributions be remitted to the Plan on the earliest date on which they can reasonably segregated from the Company's general assets. Failure to remit participant contributions to the Plan in a timely manner results in a prohibited transaction, which must be separately reported to the DOL and may result in penalties to the Plan sponsor. During 2021, the participant deferrals of four payroll periods totaling $41,949 were not remitted timely to the Plan. Subsequent to the due date, but prior to the Plan's year-end, the sponsor remitted the contributions. Self-correction of interest and investment gain was subsequently remitted. These are shown as pending correction in the Schedule of Delinquent Participant Contributions.

NOTE 9. COVID-19 CONSIDERATIONS

The Plan's ongoing funding may experience instability and estimates included in the financial statements may change due to current political and economic conditions as a result of public health concerns related to the novel coronavirus, or COVID-19. The duration and intensity of these impacts and resulting disruption to which these events affect the Plan's net position will depend on future developments, which are highly uncertain and cannot be predicted at this time.

NOTE 10. SUBSEQUENT EVENTS

On January 1, 2022, all Plan assets were transferred from Ameritas to Reliance Trust Company, which will be the new trustee of funds as part of the transition to ADP Retirement Services, which will serve as record keeper.

Plan management has evaluated subsequent events for the Plan through October 11, 2022, the date the financial statements were available to be issued.

NETWORK INNOVATIONS 401(K) PLAN

SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2021

NETWORK INNOVATIONS 401(K) PLAN

EMPLOYER IDENTIFICATION NUMBER - # 65-0709692
PLAN NUMBER – 001
FORM 5500 – SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2021

(a)	Identity of issue, borrower, lessor, or similar party (b)	Description of Investment (c)	Cost (d)	Current Value (e)
	Common Collective Trusts:			
	Benefit Trust Company	Stadion Moderate Growth Fund	**	$ 1,581,402
	Benefit Trust Company	Stadion Balanced Fund	**	933,706
	Benefit Trust Company	Stadion Maximum Growth Fund	**	699,356
		Total commom collective trusts		3,214,464
	Mutual Funds:			
	T. Rowe Price	T. Rowe Price Retirement 2035	**	583,174
	T. Rowe Price	T. Rowe Price Growth Stock Fund	**	310,984
	MFS Investments	MFS Value Fund	**	217,622
	Goldman Sachs	Goldman Sachs Small/Mid Cap Growth Fund	**	161,280
	T. Rowe Price	T. Rowe Blue Chip Growth Fund	**	149,632
	T. Rowe Price	T. Rowe Price Retirement 2030	**	121,921
	Delaware Funds	Delaware Ivy Small Cap Growth Fund	**	121,848
	American Funds	American Funds International Growth and Income	**	105,617
	T. Rowe Price	T. Rowe Price Retirement 2040	**	101,169
	Janus Henderson	Janus Henderson Global Technology and Innovation	**	99,991
	T. Rowe Price	T. Rowe Capital Appreciation	**	88,266
	State Street	State Street Russell Small Cap Index Securities Lending, III	**	84,203
	State Street	State Street International Index Securities Lending, III	**	67,119
	Clearbridge Investments	Clearbridge Small Cap Growth Fund	**	66,178
	T. Rowe Price	T. Rowe Price Retirement 2045	**	65,274
	Virtus Investment Partners	Virtus Duff & Phelps Real Estate Securities Fund	**	65,053
	State Street	State Street S&P 500 Index Securities	**	61,888
	American Century	American Century Mid Cap Value Fund	**	60,220
	T. Rowe Price	T. Rowe Price Retirement 2055	**	43,052
	State Street	State Street S&P Midcap Index Securities Lending, III	**	39,113
	T. Rowe Price	T. Rowe Price Retirement 2050	**	38,835
	Allspring Global Investments	Allspring Special Mid Cap Value	**	35,824
	JP Morgan	JP Morgan US Equity	**	23,669
	Invesco Capital Management	Invesco Comstock Fund	**	21,903
	Western Asset Management	Western Asset Core Plus Bond Fund	**	21,409
	JP Morgan	JP Morgan Mid Cap Growth Fund	**	20,114
	Allspring Global Investments	Allspring Special Small Cap Value Fund	**	18,352
	Delaware Funds	Delaware Vip Emerging Markets Series	**	16,455
	Blackrock Asset Management	Blackrock Global Allocation Fund,	**	14,461
	Davis Fund	Davis Financial Fund	**	14,199
	Payden & Rygel Investment Management	Payden Emerging Markets Bond Fund	**	13,261
	T. Rowe Price	T. Rowe Price Retirement 2060	**	9,640
	Loomis Sayles	Loomis Sayles Inflation Protected Securities Fund	**	9,025
	MFS Investments	MFS Mid Cap Value Fund	**	9,025
	Columbia Threadneedle	Columbia Overseas Value Fund	**	8,559
	T. Rowe Price	T. Rowe Price Retirement 2025	**	4,983
	AllianceBernstein L.P.	AB Global Bond Fund	**	3,019
	Lord Abbett	Lord Abbett Short Duration Income Fund	**	3,019
	State Street	State Street Short Term Investment	**	2,633
	T. Rowe Price	T. Rowe Price Retirement 2020	**	1,399
	T. Rowe Price	T. Rowe Price Retirement 2010	**	907
	Fidelity Investments	Fidelity Advisor High Income Advantage Fund	**	332
		Total mutual funds		2,904,627
		Subtotal		$ 6,119,091

The accompanying independent auditor's report should be read with this supplementary schedule.

NETWORK INNOVATIONS 401(K) PLAN

EMPLOYER IDENTIFICATION NUMBER - # 65-0709692
PLAN NUMBER – 001
FORM 5500 – SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2021
(Continued)

	Identity of issue, borrower, lessor, or similar party	Description of Investment	Cost	Current Value
(a)	(b)	(c)	(d)	(e)
	Subtotal from previous page			$ 6,119,091
	Money Market Fund			
	American Century	American Century U.S. Government Money Market	**	3,063
		Total investments at fair value		6,122,154
*	Notes Receivable from Participants	Interest at 4.25% to 8.25% maturities through 2045	-	156,592
		Total	$ -	$ 6,278,746

* Party-in-interest as defined by ERISA.
** Cost information not required for participant-directed investments.

The accompanying independent auditor's report should be read with this supplementary schedule.

NETWORK INNOVATIONS 401(K) PLAN

EMPLOYER IDENTIFICATION NUMBER - # 65-0709692
PLAN NUMBER – 001
FORM 5500 – SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

DECEMBER 31, 2021

	Total that Constitute Non-exempt Prohibited Transactions			
Participant Contributions Transferred Late to the Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included ☐				
$41,949	-	-	$41,949	

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

Part I Annual Report Identification Information

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

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☒ 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
Network Innovations 401(k) Plan

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 04/01/2008

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)

Network Innovations US Inc.

2115-2145 SW 2nd Avenue

Ft. Lauderdale FL 33315

2b Employer Identification Number (EIN)
65-0709692

2c Plan Sponsor's telephone number
954-973-3100

2d Business code (see instructions)
517000

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	Michelle Williamson	10/14/2022	Michelle Williamson
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Michelle Williamson	10/14/2022	Michelle Williamson
	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

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**	135
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)**	127
a(2) Total number of active participants at the end of the plan year	**6a(2)**	104
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	20
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	124
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	124
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	124
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2G 2J 2K 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ ___ **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_____

NETWORK INNOVATIONS 401(K) PLAN

EMPLOYER IDENTIFICATION NUMBER - # 65-0709692
PLAN NUMBER – 001
FORM 5500 – SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2021

(a)	Identity of issue, borrower, lessor, or similar party (b)	Description of Investment (c)	Cost (d)	Current Value (e)
	Common Collective Trusts:			
	Benefit Trust Company	Stadion Moderate Growth Fund	**	$ 1,581,402
	Benefit Trust Company	Stadion Balanced Fund	**	933,706
	Benefit Trust Company	Stadion Maximum Growth Fund	**	699,356
		Total commom collective trusts		3,214,464
	Mutual Funds:			
	T. Rowe Price	T. Rowe Price Retirement 2035	**	583,174
	T. Rowe Price	T. Rowe Price Growth Stock Fund	**	310,984
	MFS Investments	MFS Value Fund	**	217,622
	Goldman Sachs	Goldman Sachs Small/Mid Cap Growth Fund	**	161,280
	T. Rowe Price	T. Rowe Blue Chip Growth Fund	**	149,632
	T. Rowe Price	T. Rowe Price Retirement 2030	**	121,921
	Delaware Funds	Delaware Ivy Small Cap Growth Fund	**	121,848
	American Funds	American Funds International Growth and Income	**	105,617
	T. Rowe Price	T. Rowe Price Retirement 2040	**	101,169
	Janus Henderson	Janus Henderson Global Technology and Innovation	**	99,991
	T. Rowe Price	T. Rowe Capital Appreciation	**	88,266
	State Street	State Street Russell Small Cap Index Securities Lending, III	**	84,203
	State Street	State Street International Index Securities Lending, III	**	67,119
	Clearbridge Investments	Clearbridge Small Cap Growth Fund	**	66,178
	T. Rowe Price	T. Rowe Price Retirement 2045	**	65,274
	Virtus Investment Partners	Virtus Duff & Phelps Real Estate Securities Fund	**	65,053
	State Street	State Street S&P 500 Index Securities	**	61,888
	American Century	American Century Mid Cap Value Fund	**	60,220
	T. Rowe Price	T. Rowe Price Retirement 2055	**	43,052
	State Street	State Street S&P Midcap Index Securities Lending, III	**	39,113
	T. Rowe Price	T. Rowe Price Retirement 2050	**	38,835
	Allspring Global Investments	Allspring Special Mid Cap Value	**	35,824
	JP Morgan	JP Morgan US Equity	**	23,669
	Invesco Capital Management	Invesco Comstock Fund	**	21,903
	Western Asset Management	Western Asset Core Plus Bond Fund	**	21,409
	JP Morgan	JP Morgan Mid Cap Growth Fund	**	20,114
	Allspring Global Investments	Allspring Special Small Cap Value Fund	**	18,352
	Delaware Funds	Delaware Vip Emerging Markets Series	**	16,455
	Blackrock Asset Management	Blackrock Global Allocation Fund,	**	14,461
	Davis Fund	Davis Financial Fund	**	14,199
	Payden & Rygel Investment Management	Payden Emerging Markets Bond Fund	**	13,261
	T. Rowe Price	T. Rowe Price Retirement 2060	**	9,640
	Loomis Sayles	Loomis Sayles Inflation Protected Securities Fund	**	9,025
	MFS Investments	MFS Mid Cap Value Fund	**	9,025
	Columbia Threadneedle	Columbia Overseas Value Fund	**	8,559
	T. Rowe Price	T. Rowe Price Retirement 2025	**	4,983
	AllianceBernstein L.P.	AB Global Bond Fund	**	3,019
	Lord Abbett	Lord Abbett Short Duration Income Fund	**	3,019
	State Street	State Street Short Term Investment	**	2,633
	T. Rowe Price	T. Rowe Price Retirement 2020	**	1,399
	T. Rowe Price	T. Rowe Price Retirement 2010	**	907
	Fidelity Investments	Fidelity Advisor High Income Advantage Fund	**	332
		Total mutual funds		2,904,627
		Subtotal		$ 6,119,091

The accompanying independent auditor's report should be read with this supplementary schedule.

NETWORK INNOVATIONS 401(K) PLAN

EMPLOYER IDENTIFICATION NUMBER - # 65-0709692
PLAN NUMBER – 001
FORM 5500 – SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2021
(Continued)

	Identity of issue, borrower, lessor, or similar party	Description of Investment	Cost	Current Value
(a)	(b)	(c)	(d)	(e)
	Subtotal from previous page			$ 6,119,091
	Money Market Fund			
	American Century	American Century U.S. Government Money Market	**	3,063
		Total investments at fair value		6,122,154
*	Notes Receivable from Participants	Interest at 4.25% to 8.25% maturities through 2045	-	156,592
		Total	$ -	$ 6,278,746

* Party-in-interest as defined by ERISA.
** Cost information not required for participant-directed investments.

The accompanying independent auditor's report should be read with this supplementary schedule.