

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 <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>UST GLOBAL INC 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2004</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2004</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/2004</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>UST GLOBAL INC</u> <u>5 POLARIS WAY</u> <u>ALISO VIEJO, CA 92656-5374</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>26-1539797</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>949-345-3253</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541511</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>26-1539797</u>	2c Plan Sponsor's telephone number <u>949-345-3253</u>	2d Business code (see instructions) <u>541511</u>	
2b Employer Identification Number (EIN) <u>26-1539797</u>					
2c Plan Sponsor's telephone number <u>949-345-3253</u>					
2d Business code (see instructions) <u>541511</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.	10/17/2022	JENNIFER TERHOEVE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2022	JENNIFER TERHOEVE
	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.

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	2993
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)	2285
a(2) Total number of active participants at the end of the plan year		6a(2)	2980
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	643
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3623
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	2
f Total. Add lines 6d and 6e		6f	3625
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	3469
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	286
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: 4B			
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
---	--	--

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan UST GLOBAL INC 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 UST GLOBAL INC	D Employer Identification Number (EIN) 26-1539797

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.
--------	--

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE 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
42-0127290	61271	613953	3625	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** 0**5** Current value of plan's interest under this contract in separate accounts at year end..... **5** 0**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. **6d**

Specify nature of costs ▶

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 ▶ CUSTODIAL GUARANTEED INTEREST CONTRACT**b** Balance at the end of the previous year **7b** 8267591**c** Additions: (1) Contributions deposited during the year **7c(1)** 1731399(2) Dividends and credits..... **7c(2)**(3) Interest credited during the year..... **7c(3)** 131345(4) Transferred from separate account..... **7c(4)**(5) Other (specify below) **7c(5)** 701061

▶ OUTSIDE INVESTMENT TRANSFER, LOAN PAYMENT, ROLLOVER

(6) Total additions **7c(6)** 2563805**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 10831396**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 1058201(2) Administration charge made by carrier..... **7e(2)** 51334(3) Transferred to separate account..... **7e(3)**(4) Other (specify below) **7e(4)** 834458

▶ 401(K) EXCESS DEFERRAL, MISTAKE OF FACT REFUND, LOAN WITHDRAWAL

(5) Total deductions **7e(5)** 1943993**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 8887403

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 UST GLOBAL INC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 UST GLOBAL INC	D Employer Identification Number (EIN) 26-1539797	

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

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

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

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

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

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

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

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

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

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

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

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

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

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

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

WELLS FARGO CLEARING SVCS (WF ADVS)

34-1542819

(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 99	INVESTMENT ADVISORY	0	Yes ☒ No ☐	Yes ☐ No ☒	148178	Yes ☐ No ☒

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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 37 50 64	CONTRACT ADMINISTRATOR	407822	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

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
WELLS FARGO CLEARING SVCS (WF ADVS)	27 99	148178

(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.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	INVESTMENT ADVISORY (PLAN)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan UST GLOBAL INC 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 UST GLOBAL INC	D Employer Identification Number (EIN) 26-1539797	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2956	197
(2) Participant contributions.....	1b(2)	7584	2527
(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)	961198	1157899
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	52354180	71174249
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	8267591	8887403
(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	61593509 81222275
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	196745
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	196745 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	61396764 81222275

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	3871941
	(B) Participants	2a(1)(B)	14695782
	(C) Others (including rollovers).....	2a(1)(C)	2525319
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	21093042
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)	51939
	(F) Other	2b(1)(F)	131345
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	183284
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	972588
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	972588
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		5925402
c Other income.....	2c		989
d Total income. Add all income amounts in column (b) and enter total.....	2d		28175305
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7848572	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	16674	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		7865246
f Corrective distributions (see instructions).....	2f		11309
g Certain deemed distributions of participant loans (see instructions).....	2g		65417
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	407822	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		407822
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		8349794
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		19825511
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: STEPHENS, REIDINGER & BELLER LLP

(2) EIN: 33-0639599

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		36091

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

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

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

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

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

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

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

A Name of plan UST GLOBAL INC 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 UST GLOBAL INC	D Employer Identification Number (EIN) 26-1539797

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): 42-0127290		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

UST GLOBAL INC 401(K) PLAN

**Financial Statements and Report of
Independent Certified Public Accountants**

December 31, 2021 and 2020

UST GLOBAL INC 401(k) PLAN

December 31, 2021 and 2020

TABLE OF CONTENTS

	Page
Independent Auditor's Report.....	1-4
Financial Statements	
Statement of Net Assets Available for Plan Benefits	5
Statement of Changes in Net Assets Available for Plan Benefits.....	6
Notes to Financial Statements	7-15
Supplemental Information*	
Schedule H Line 4a – Schedule of Delinquent Participant Contributions	17
Schedule H Line 4i – Schedule of Assets Held for Investment Purposes at End of Year.....	18

* Supplemental information not listed is omitted because of the absence of conditions under which it is required.

Stephens, Reidinger & Beller LLP

Certified Public Accountants

1301 Dove St., Suite 890
Newport Beach, CA 92660
Telephone 949 752 7400
Facsimile 949 752 1883
www.srbcpa.com

INDEPENDENT AUDITOR'S REPORT

Participants and Trustees
UST Global Inc 401(k) Plan

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

We have performed audits of the accompanying financial statements of UST Global Inc. 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statement of changes in net assets available for plan benefits for the years then ended and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of UST Global Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 certifications from a qualified institution as of December 31, 2021 and 2020, and for the years then ended, stating that the certified investment information, as described in Note 1 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 UST Global Inc. 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 Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks.

Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of UST Global Inc. 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 UST Global Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The Supplemental Schedules of Delinquent Participant Contributions and Assets Held for Investment Purposes 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. 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment

information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is 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).

Stephen, Reidinger + Beller LLP

Newport Beach, California
October 17, 2022

UST GLOBAL INC 401(k) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

December 31, 2021 and 2020

	2021	2020
Assets		
Mutual funds	\$ 71,174,249	\$ 52,354,180
Guaranteed interest account	8,887,403	8,267,591
Total investments	80,061,652	60,621,771
Receivables		
Employee contributions	2,527	7,584
Employer contributions	197	2,956
Notes receivable from participants	1,157,899	961,198
Total plan receivables	1,160,623	971,738
Total plan assets	81,222,275	61,593,509
Liabilities		
Excess contributions payable	-	196,745
Total liabilities	-	196,745
Net assets available for benefits	<u>\$ 81,222,275</u>	<u>\$ 61,396,764</u>

The accompanying notes are an integral part of this statement.

UST GLOBAL INC 401(k) PLAN

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR
PLAN BENEFITS**

For the Years Ended December 31, 2021 and 2020

	2021	2020
Increase to net assets attributed to		
Investment income		
Net appreciation in fair value of plan investments	\$ 5,926,391	\$ 8,067,073
Dividends	972,588	699,057
Interest	131,345	156,523
Total investment income	7,030,324	8,922,653
Interest income on notes receivable from participants	51,939	38,489
Contributions		
Participants'	14,695,782	10,746,448
Employer	3,871,941	926,872
Rollovers	2,525,319	2,231,439
Total contributions	21,093,042	13,904,759
Total additions	28,175,305	22,865,901
Deductions from net assets attributed to		
Benefit payments to participants	7,865,246	4,805,825
Corrective distributions	11,309	335,936
Deemed distributions	65,417	9,033
Investment fees	407,822	318,790
Total deductions	8,349,794	5,469,584
Net increase	19,825,511	17,396,317
Net assets available for plan benefits		
Beginning of year	61,396,764	44,000,447
End of year	\$ 81,222,275	\$ 61,396,764

The accompanying notes are an integral part of this statement.

UST GLOBAL INC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (Continued)

December 31, 2021 and 2020

NOTE 1: DESCRIPTION OF THE PLAN

Effective January 1, 2004, UST Global Inc (the “Company”) adopted a 401(k) plan known as the US Technology Resources, LLC 401(k) Plan (the “Plan”). As of January 1, 2008, the plan name was changed to UST Global Inc 401(k) Plan. The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan, covering all employees on the first day of the month on or following one month of service and attaining the age of 18. All eligible employees are automatically enrolled to contribute 4% to the Plan unless they affirmatively elect not to participate. The Company and Plan trustees administer the Plan. The Plan is designed to comply with Section 401(a) of the Internal Revenue Code as a defined contribution plan and its incorporated Trust is intended to qualify as a tax-exempt trust under Section 501(a) of the Internal Revenue Code. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) and all requirements of Section 401(k) of the Internal Revenue Code.

Plan Custodian and Recordkeeper

Principal Trust Company (Principal) is the custodian and recordkeeper of the Plan. Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Principal.

Contributions

Each employee who actively participates in the Plan may elect to contribute up to 100 percent of his/her salary up to the maximum contribution amount permitted under the Plan. The maximum participant elective contribution for the years ended December 31, 2021 and 2020 was \$19,500 (\$26,000 for those participants 50 and over). In April 2020, the Company elected to suspend employer matching contributions. The employer match was reinstated in January 2021 and the company elected to make employer matching contributions up to 50% of the first 4% of employee contributions. The Company may, though not required to do so, make a discretionary matching contribution to all eligible participants. Employer discretionary contributions were not made to the Plan for the periods ending December 31, 2021 and 2020.

UST GLOBAL INC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (Continued)

December 31, 2021 and 2020

NOTE 1: DESCRIPTION OF THE PLAN (continued)

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of a) the Company contribution and b) plan earnings, and charged with an allocation of certain expenses. Allocations are based on account balances.

Vesting

Participants are vested immediately in their own contributions plus active earnings thereon. Vesting in the Company's discretionary contributions, when applicable, is based on years of service. A year of service is defined as twelve months of service.

The following schedule describes the vesting percentages for participants as of December 31, 2021.

<u>Years of Service</u>	<u>Vested Benefit Percentage</u>
Less than 1	0 %
1	25 %
2	50 %
3 or more	100 %

Payment of Benefits

Upon termination of service before the normal retirement age of 65, a participant with benefits of over \$5,000 may elect to defer distribution until normal retirement age or receive a lump sum payment equal to the vested share of the participant's account. Upon termination of service at the normal retirement age, benefits are available based on the vested share of the participant's accounts. Benefits can also be accessed in the event of disability or death. Additionally, the Plan allows participants to make early withdrawals for certain financial hardships.

Forfeitures

Forfeitures of non-vested accounts are used to either offset administrative expenses or reduce employer contributions. For the years ending December 31, 2021 and 2020, forfeitures amounted to \$201,890 and \$191,918, respectively.

During 2021 and 2020, administrative expenses of \$5,230 and \$20,877, respectively, were paid from forfeited nonvested accounts. In addition, forfeiture amounts of \$190,203 and \$51,942 were applied to employer match contributions during 2021 and 2020, respectively. At December 31, 2021 and 2020, there were unapplied forfeitures, including earnings, of \$156,876 and \$136,376, respectively.

UST GLOBAL INC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (Continued)

December 31, 2021 and 2020

NOTE 1: DESCRIPTION OF THE PLAN (continued)

Notes Receivable From Participants

Participants may borrow a minimum of \$1,000 and a maximum of \$50,000 up to 50% of their employee deferral account balance. The notes are secured by the balance in the participant's account and the interest rate will be based on the rates available for similar loans from commercial lending institutions. Loans will be repaid through payroll deductions over a period not to exceed five years, unless the loan is for the purchase of a personal residence. Participant loans in the amount of \$1,157,899 at December 31, 2021 and \$961,198 at December 31, 2020 are included in the accompanying financial statements under the caption "Notes receivable from participants".

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

CARES Act

In March 2020, the Coronavirus Aid, Relief and Economic Security Act (CARES Act) was signed into law. The Plan adopted certain provisions allowed under the CARES Act. The provisions allowed coronavirus-related distributions of up to \$100,000 before December 31, 2020 and waived the 10% penalty tax for early withdrawals. In addition, distributions for impacted participants are considered taxable income over a three-year period, unless the participant elects to have it taxed in the year of distribution.

The provisions also increased the loan limit for coronavirus-related loans to \$100,000 and loan repayments impacted by the coronavirus due from March 27, 2020 through December 31, 2020 may be delayed one year.

Basis of Accounting

The financial statements are presented on the accrual basis of accounting.

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 that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the plan.

Payment of Benefits

Benefits are reported when paid.

UST GLOBAL INC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (Continued)

December 31, 2021 and 2020

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Notes Receivable from Participants

Notes receivables from participants are measured at their unpaid principle balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. If participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded. For the years ended December 31, 2021 and 2020 deemed distributions amounted to \$65,417 and \$9,033, respectively.

Investment Valuation and Income Recognition

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. 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.

Purchases 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.

Contributions

Contributions include all participant elective deferrals, employer matching contributions and rollover contributions through year-end. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers mutual funds and a guaranteed interest account.

Amounts Due Terminated Participants

Amounts due to terminated participants, if any, are included in net assets available for Plan benefits.

UST GLOBAL INC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (Continued)

December 31, 2021 and 2020

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Plan, unless otherwise paid by the Company. Expenses paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments. Administrative and other expenses are recorded as incurred.

Subsequent Events

Subsequent events were evaluated through October 17, 2022, which is the date the financial statements were available to be issued.

NOTE 3: FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1 – Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 – Inputs that are unobservable inputs for the asset or liability.

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

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

UST GLOBAL INC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (Continued)

December 31, 2021 and 2020

NOTE 3: FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020. Classification within the fair value hierarchy table is based on the lower level of any input that is significant to the fair value measurement.

<u>Assets at Fair Value 2021</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 71,174,249	\$ -	\$ -	\$ 71,174,249
Total investments at fair value	<u>\$ 71,174,249</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,174,249</u>

<u>Assets at Fair Value 2020</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 52,354,180	\$ -	\$ -	\$ 52,354,180
Total investments at fair value	<u>\$ 52,354,180</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52,354,180</u>

NOTE 4: GUARANTEED INVESTMENT CONTRACT WITH INSURANCE COMPANY

In 2018, the Plan entered into a traditional fully benefit-responsive guaranteed investment contract with Principal Life Insurance Company (Principal Life). For the years ended December 31, 2021 and 2020 the balance of the guaranteed investment contract was \$8,887,403 and \$8,267,591, respectively. Principal Life 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 that is guaranteed to the Plan. The guaranteed minimum interest rate is 1.0%. The interest rate as of December 31, 2021 and 2020 was 1.55% and 1.60%, respectively. The crediting rate is based on a formula established by the contract issuer and is reviewed on a quarterly basis for resetting.

Because the guaranteed investment contract meets the criteria to be considered fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statement of net assets available for benefits at contract value. Contract value, as reported to the Plan by Principal Life, 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.

UST GLOBAL INC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (Continued)

December 31, 2021 and 2020

NOTE 4: GUARANTEED INVESTMENT CONTRACT WITH INSURANCE COMPANY **(continued)**

Certain events limit the Plan's ability to transact at contract value with Principal Life. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (b) changes to the plan's prohibition on competing investment options or deletion of equity wash provisions, (c) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include (a) an uncured breach of the Plan's investment guidelines, (b) a material amendment to the contract without the issuer's consent, (c) a violation of a material obligation under the contract, or (d) a material misrepresentation. The Plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with Plan participants or the issuer are probable of occurring.

NOTE 5: INVESTMENTS

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers guaranteed interest accounts and stock and bond mutual funds. Principal holds the Plan's investments, executes the Plan's investment transactions and provides a certification that the information provided is complete and accurate. The Plan's investments (including dividends reinvested, gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$5,926,391 and \$8,067,073 in 2021 and 2020, respectively.

NOTE 6: PLAN TERMINATION

Although the Company has not expressed intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan. In the event of termination, participants remain fully vested in their accounts.

NOTE 7: TAX STATUS

The IRS has determined and informed the Company by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

UST GLOBAL INC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (Continued)

December 31, 2021 and 2020

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 if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8: RELATED PARTY TRANSACTIONS

Certain plan investments are shares of mutual funds managed by and Principal, and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services amounted to \$407,822 and \$318,790 for the years ended December 31, 2021 and 2020, respectively. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE 9: RISKS AND UNCERTAINTIES

Investment securities are exposed to various risks such as interest rate, market and credit. Due to the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the various risk factors could materially affect investment balances and the amounts reported in the financial statements. Additionally, many mutual funds invest in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than similar types of securities of comparable U.S. companies.

Beginning early 2020, domestic and international economies began to face uncertainties related to the impact of the COVID-19 pandemic. Investment funds may be adversely affected in their performance by the resulting economic downturn.

UST GLOBAL INC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (Continued)

December 31, 2021 and 2020

NOTE 10: CORRECTIVE DISTRIBUTIONS

Non-discrimination testing is performed annually to ensure that employee deferrals or employer match contributions made during the plan year do not discriminate in favor of the highly compensated employees. The current year non-highly compensated employees' average deferral rate was compared to the current year highly compensated employees' average deferral rate to determine the test results. As of October 17, 2022, the non-discrimination testing for the year ended December 31, 2021 has not been completed. During the year ended December 31, 2020, the Plan failed this test and returned excess contributions plus any applicable gain/loss to highly compensated employees. For the year ended December 31, 2020, amounts payable to participants totaling \$196,745 for contributions in excess of amounts allowed by the IRS are recorded as a liability and are included in corrective distributions in the accompanying financial statements. In addition, corrective distributions in the amount of \$139,191 paid in 2020 for 2019 excess contributions, were paid to highly compensated employees.

The Plan has 2 ½ months after the end of the plan year being tested to correct excess contributions. If the employer does not distribute or re-characterize excess contributions by 2 ½ months after the plan year of excess, the employer is liable for a 10 percent excise tax on excess contributions. If correction is not made before the year ending December 31, 2022, the Plan's Cash or Deferred Arrangement (CODA) is no longer qualified and the entire plan may lose its tax-qualified status.

SUPPLEMENTAL INFORMATION

UST GLOBAL INC 401(k) PLAN

33-0831022

SCHEDULE H LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Plan Number 001

December 31, 2021

Participant contributions Transferred late to the Plan		Total that constitutes nonexempt prohibited transactions			Total fully corrected under VFCP and PTE** 2002-51
Check here if late participant loan repayments are included: ☒		Contributions not corrected	Contributions corrected outside VFCP*	Contributions pending correction in VFCP	
(1) \$	3,575	-	-	-	\$ 3,575
(2) \$	22	-	-	-	\$ 22
(3) \$	30,471	\$ 30,471	-	-	-
(4) \$	2,023	\$ 2,023	-	-	-

(1) Represents delinquent participant contributions during 2020 that were remitted to the Plan on March 31, 2021.
The plan sponsor transmitted lost earnings of \$987 into the Plan on April 12, 2021.

(2) Represents delinquent participant contributions during 2020 that were remitted to the Plan on January 26, 2021.
The plan sponsor transmitted lost earnings into the Plan on September 8, 2021.

(3) Represents delinquent participant contributions during 2021 that were remitted to the Plan on January 26, 2022.
The plan sponsor is determining the amount of lost earnings to be transmitted to the Plan.

(4) Represents delinquent participant contributions during 2021 that were remitted to the Plan on January 17, 2022.
The plan sponsor is determining the amount of lost earnings to be transmitted to the Plan.

* Voluntary Fiduciary Correction Program

** Prohibited Transaction Exemption

UST GLOBAL INC 401(k) PLAN
33-0831022

**SCHEDULE H LINE 4i -
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR**
Plan Number 001

For the Year Ended December 31, 2021

(a)	Identity of issue (b)	Description (c)	Current Value (e)
*	Fixed Income Guaranteed Option	Guaranteed Interest Account	\$ 8,887,403
	American Centur Mid-Cap Val R6	Mutual Funds	3
	BlackRock Technology Opportunities K Fund	Mutual Funds	243,540
	Cohen & Steers Real Estate Securities Z Fund	Mutual Funds	2,287
	Columbia Select MidCap Value I3 Fund	Mutual Funds	1,784,404
	Fidelity Adv Growth Opp Z Fund	Mutual Funds	11,789,870
	Fidelity Advisor Health Care Z Fund	Mutual Funds	18,375
	Fidelity International Idx Fund	Mutual Funds	3,644,463
	Fidelity Mid Cp Index Fund	Mutual Funds	3,165,956
	JP Morgan Small Cap Growth R6 Fund	Mutual Funds	1,509,041
	JP Morgan Small Cap Sustainable Leaders R6 Fund	Mutual Funds	1,884,372
	Lord Abbett Sht Drtn Inc R6 Fund	Mutual Funds	5,954,089
	PGIM Jennison Intl Opp R6 Fund	Mutual Funds	3,198,833
	PIMCO Income Institutional Fund	Mutual Funds	5,867,005.00
	Pioneer Bond K Fund	Mutual Funds	5,859,215
	Pioneer Equity Income K Fund	Mutual Funds	12
	Pioneer Select Mid Cap Gr K Fund	Mutual Funds	1,556,852
	Schwab Fundamental US Large Company Index Fund	Mutual Funds	6,148,739
	T. Rowe Price Rtmt I 2005 I Fund	Mutual Funds	77,549
	T. Rowe Price Rtmt I 2010 I Fund	Mutual Funds	44,310
	T. Rowe Price Rtmt I 2015 I Fund	Mutual Funds	25,176
	T. Rowe Price Rtmt I 2020 I Fund	Mutual Funds	961,580
	T. Rowe Price Rtmt I 2025 I Fund	Mutual Funds	501,985
	T. Rowe Price Rtmt I 2030 I Fund	Mutual Funds	1,088,743
	T. Rowe Price Rtmt I 2035 I Fund	Mutual Funds	1,274,555
	T. Rowe Price Rtmt I 2040 I Fund	Mutual Funds	1,039,599
	T. Rowe Price Rtmt I 2045 I Fund	Mutual Funds	1,446,860
	T. Rowe Price Rtmt I 2050 I Fund	Mutual Funds	277,505
	T. Rowe Price Rtmt I 2055 I Fund	Mutual Funds	338,395
	T. Rowe Price Rtmt I 2060 I Fund	Mutual Funds	355,106
	T. Rowe Price Rtmt I 2065 I Fund	Mutual Funds	24,896
	TIAA-CREF Equity Index Inst Fund	Mutual Funds	5,412,565
	Undisc Mgrs Behav Value R6 Fund	Mutual Funds	2,067,675
	Vanguard Consumer Discretionary Index Admiral Fund	Mutual Funds	322,921
	Vanguard Consumer Staples Index Admiral Fund	Mutual Funds	51,223
	Vanguard Energy Index Admiral Fund	Mutual Funds	177,886
	Victory Sophus Em Mkts R6 Fund	Mutual Funds	3,058,664
*	Participant Loans	Notes Receivable	1,157,899
			<u>\$ 81,219,551</u>

* A party-in-interest as defined by ERISA. There were 115 loans outstanding at December 31, 2021 with an interest rate of 4.25% to 6.50%

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

UST G I 401() P

EIN 26 1539797
 PLAN NUMBER 001
 PLAN YEAR 01/01/2021 TO 12/31/2021

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	American Century Investments	Registered Investment Company American Centur Mid-Cap Val R6	\$ 0.00	\$ 3.18
	BlackRock	Registered Investment Company BLACKROCK TECH OPPORT K FD	\$ 0.00	\$ 243,540.37
	Cohen & Steers	Registered Investment Company COHEN & STEERS RE EST SEC Z FD	\$ 0.00	\$ 2,287.47
	Columbia Funds	Registered Investment Company COLUMBIA SEL MIDCP VALUE I3 FD	\$ 0.00	\$ 1,784,404.33
	Fidelity Investments	Registered Investment Company Fidelity Adv Growth Opp Z Fund	\$ 0.00	\$ 11,789,869.66
	Fidelity Investments	Registered Investment Company Fidelity International Idx Fd	\$ 0.00	\$ 3,644,463.34
	Fidelity Investments	Registered Investment Company Fidelity Mid Cp Index Fund	\$ 0.00	\$ 3,165,955.62
	Fidelity Investments	Registered Investment Company FIDELITY ADV HLTH CARE Z FD	\$ 0.00	\$ 18,374.69
	JP Morgan Funds	Registered Investment Company JP Mgn SmL Cp Sstt Ldrs R6 Fnd	\$ 0.00	\$ 1,884,371.72
	JP Morgan Funds	Registered Investment Company JP Morgan Sm Cp Growth R6 Fund	\$ 0.00	\$ 1,509,040.95
	Lord Abbett	Registered Investment Company Lord Abbett Sht Drtn Inc R6 Fd	\$ 0.00	\$ 5,954,089.29
	Pioneer	Registered Investment Company Pioneer Bond K Fund	\$ 0.00	\$ 5,859,215.45
	Pioneer	Registered Investment Company Pioneer Equity Income K Fund	\$ 0.00	\$ 11.83
	Pioneer	Registered Investment Company Pioneer Select Mid Cap Gr K Fd	\$ 0.00	\$ 1,556,852.15
*	Principal Life Insurance Company	Insurance Company General Prin Fixed Inc Guar Option	\$ 0.00	\$ 8,887,403.20

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

UST G I 401() P

EIN 26 1539797

PLAN NUMBER 001

PLAN YEAR 01/01/2021 TO 12/31/2021

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	PGIM Investments	Registered Investment Company PGIM Jennison Intl Opp R6 Fnd	\$ 0.00	\$ 3,198,832.52
	PIMCO Funds	Registered Investment Company PIMCO Income Institutional Fd	\$ 0.00	\$ 5,867,005.29
	Schwab Funds	Registered Investment Company SCHWAB FUND US LRG CMP INDX FD	\$ 0.00	\$ 6,148,739.18
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2005 I Fd	\$ 0.00	\$ 77,549.46
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2010 I Fd	\$ 0.00	\$ 44,309.68
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2015 I Fd	\$ 0.00	\$ 25,175.68
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2020 I Fd	\$ 0.00	\$ 961,580.09
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2025 I Fd	\$ 0.00	\$ 501,984.54
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2030 I Fd	\$ 0.00	\$ 1,088,742.55
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2035 I Fd	\$ 0.00	\$ 1,274,554.69
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2040 I Fd	\$ 0.00	\$ 1,039,599.14
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2045 I Fd	\$ 0.00	\$ 1,446,860.30
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2050 I Fd	\$ 0.00	\$ 277,504.50
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2055 I Fd	\$ 0.00	\$ 338,394.95
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2060 I Fd	\$ 0.00	\$ 355,106.19

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

UST G I 401() P
EIN 26 1539797
PLAN NUMBER 001
PLAN YEAR 01/01/2021 TO 12/31/2021

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	T. Rowe Price Funds	Registered Investment Company T. ROWE PRICE RTMT I 2065 I FD	\$ 0.00	\$ 24,895.98
	TIAA Investments	Registered Investment Company TIAA-CREF Equity Index Inst Fd	\$ 0.00	\$ 5,412,564.91
	JP Morgan Funds	Registered Investment Company Undisc Mgrs Behav Value R6 Fd	\$ 0.00	\$ 2,067,674.74
	Victory Funds	Registered Investment Company Victory Sophus Em Mkts R6 Fund	\$ 0.00	\$ 3,058,663.63
	Vanguard Group	Registered Investment Company VANGUARD CNSMER DISCR IDX ADM	\$ 0.00	\$ 322,921.28
	Vanguard Group	Registered Investment Company VANGUARD CNSMER STPLS IDX AD	\$ 0.00	\$ 51,223.53
	Vanguard Group	Registered Investment Company VANGUARD ENERGY IDX ADMIRAL FD	\$ 0.00	\$ 177,886.25
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 6.50%	\$ 0.00	\$ 1,157,899.00

