

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

☐ special extension (enter description)

☐ the DFVC program

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

Part II	Basic Plan Information —enter all requested information	
1a Name of plan	<u>TT ELECTRONICS 401(K) RETIREMENT PLAN</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>	
1c Effective date of plan	<u>10/01/1987</u>	
2a Plan sponsor's name (employer, if for a single-employer plan)	<u>TT GROUP INDUSTRIES, INC.</u>	
Mailing address (include room, apt., suite no. and street, or P.O. Box)	<u>1645 WALLACE DRIVE, SUITE 130</u>	
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	<u>CARROLLTON, TX 75006</u>	
2b Employer Identification Number (EIN)	<u>56-1536704</u>	
2c Plan Sponsor's telephone number	<u>972-323-2218</u>	
2d Business code (see instructions)	<u>334410</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.	11/08/2022	CHERYL DOUGLAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	885
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)	630
a(2) Total number of active participants at the end of the plan year		6a(2)	692
b Retired or separated participants receiving benefits.....		6b	38
c Other retired or separated participants entitled to future benefits		6c	296
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1026
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	1026
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	966
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	91
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: 2A 2G 3D 2J 2K 2S 2T 2E 2F			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☒ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan TT ELECTRONICS 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 TT GROUP INDUSTRIES, INC.	D Employer Identification Number (EIN) 56-1536704	

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
LINCOLN NATIONAL 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
35-0472300	65676	895861 087	243	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

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	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **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 ▶

b Balance at the end of the previous year **7b** 14292243

c Additions: (1) Contributions deposited during the year **7c(1)** 258100
(2) Dividends and credits..... **7c(2)** 0
(3) Interest credited during the year..... **7c(3)** 267340
(4) Transferred from separate account..... **7c(4)** 0
(5) Other (specify below)..... **7c(5)** 1451984
▶ **OTHER INCOME**

(6) Total additions **7c(6)** 1977424

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 16269667

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 2601363
(2) Administration charge made by carrier..... **7e(2)** 100281
(3) Transferred to separate account..... **7e(3)** 0
(4) Other (specify below)..... **7e(4)** 713397
▶ **OTHER EXPENSES**

(5) Total deductions **7e(5)** 3415041

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 12854626

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan TT ELECTRONICS 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 TT GROUP INDUSTRIES, INC.	D Employer Identification Number (EIN) 56-1536704	

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 FIDELITY INVESTMENTS INSTITUTIONAL 04-2647786
(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)

NFP RETIREMENT, INC.

33-0905143

(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?
16	CONSULTANT	87971	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65	RECORDKEEPER	83828	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

DEPT OF TREASURY

52-0910335

(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?
99	OTHER SERVICES	69519	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)

ADMINISTRATIVE FIDUCIARY SERVICES

46-2919997

(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 49	OTHER SERVICES/CONSULTANT	14273	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAKER TILLY

39-0859910

(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?
10	ACCOUNTANT/AUDITOR	14175	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CORNWELL JACKSON

27-4461251

(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?
10	ACCOUNTANT/AUDITOR	7175	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)

STRATEGIC ADVISORS, INC.

04-2654524

(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	ADVISOR	5153	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

A Name of plan <u>TT ELECTRONICS 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TT GROUP INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>56-1536704</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AB US LG CP GR CIT W</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST, N.A.</u>		
c EIN-PN <u>38-4116831-509</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9596105</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CP VALUE I1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST, N.A.</u>		
c EIN-PN <u>38-4065329-426</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4107469</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP VALUE FEE I1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST, N.A.</u>		
c EIN-PN <u>38-4139852-630</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>797663</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE G (Form 5500) Department of Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	Financial Transaction Schedules 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 <u>TT ELECTRONICS 401(K) RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>	B Three-digit plan number (PN) ▶	<u>002</u>		
B Three-digit plan number (PN) ▶	<u>002</u>				
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TT GROUP INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>56-1536704</u>				

Part I	Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.
--------	--

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
TT GROUP INDUSTRIES, INC.	PLAN SPONSOR	IMPROPER PAYMENT OUT OF THE PLAN	0
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset
0	0	69519	0
(i) Current value of asset	(j) Net gain (or loss) on each transaction		
0	3398		

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset
(i) Current value of asset	(j) Net gain (or loss) on each transaction		

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset
(i) Current value of asset	(j) Net gain (or loss) on each transaction		

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset
(i) Current value of asset	(j) Net gain (or loss) on each transaction		

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset
(i) Current value of asset	(j) Net gain (or loss) on each transaction		

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset
(i) Current value of asset	(j) Net gain (or loss) on each transaction		

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 TT ELECTRONICS 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 TT GROUP INDUSTRIES, INC.	D Employer Identification Number (EIN) 56-1536704	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	675	27
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	934907	711394
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	752237	757880
(9) Value of interest in common/collective trusts.....	1c(9)	3669498	14501237
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	47512317	49615391
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	14291680	12857752
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	178580	210783
(2)	Employer real property.....	0	0
e	Buildings and other property used in plan operation	0	0
f	Total assets (add all amounts in lines 1a through 1e)	67339894	78654464
Liabilities			
g	Benefit claims payable	0	0
h	Operating payables	112	0
i	Acquisition indebtedness.....	0	0
j	Other liabilities.....	0	3153
k	Total liabilities (add all amounts in lines 1g through 1j)	112	3153
Net Assets			
l	Net assets (subtract line 1k from line 1f)	67339782	78651311

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
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	1171380	
	(B) Participants	3634415	
	(C) Others (including rollovers).....	1609848	
(2)	Noncash contributions.....	0	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)		6415643
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	87	
	(B) U.S. Government securities	0	
	(C) Corporate debt instruments	0	
	(D) Loans (other than to participants)	0	
	(E) Participant loans.....	46577	
	(F) Other	267381	
	(G) Total interest. Add lines 2b(1)(A) through (F)		314045
(2)	Dividends: (A) Preferred stock.....	0	
	(B) Common stock	4522	
	(C) Registered investment company shares (e.g. mutual funds).....	3109869	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)		3114391
(3)	Rents		0
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	7	
	(B) Aggregate carrying amount (see instructions).....	6	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result		1
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	0	
	(B) Other	27687	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)		27687

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		3325588
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		3003394
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		16200749
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	11477648	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		11477648
f Corrective distributions (see instructions).....	2f		14571
g Certain deemed distributions of participant loans (see instructions).....	2g		48422
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	5153	
(4) Other.....	2i(4)	276941	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		282094
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		11822735
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		4378014
l Transfers of assets:			
(1) To this plan.....	2l(1)		6933515
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BAKER TILLY US, LLP**

(2) EIN: **39-0859910**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d	X		69519
e Was this plan covered by a fidelity bond?			
4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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 <u>TT ELECTRONICS 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TT GROUP INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>56-1536704</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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 _____

TT Electronics 401(k) Retirement Plan

Financial Statements and
Supplementary Information

December 31, 2021 and 2020

TT Electronics 401(k) Retirement Plan

Table of Contents

December 31, 2021 and 2020

	<u>Page</u>
Independent Auditors' Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
Supplementary Information	
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)	16
Schedule G, Part III - Schedule of Non-Exempt Transactions	17

Independent Auditors' Report

To the Participants and Plan Administrator of
TT Electronics 401(k) Retirement Plan:

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

We have performed an audit of the financial statements of TT Electronics 401(k) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- The amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the 2021 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

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

Emphasis of Matter

As discussed in Note 1 to the financial statements, effective May 1, 2021, Tortotel Products, Inc. 401(k) merged into TT Electronics 401(k) Retirement Plan. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - 2021 Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year), as of December 31, 2021 and Schedule G, Part III - Schedule of Non-Exempt Transactions for the year ended 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or 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 its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Other Matter - Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 14, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly US, LLP

Plano, Texas
October 4, 2022

TT Electronics 401(k) Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments:		
At fair value	\$ 65,038,805	\$ 52,295,302
At contract value	<u>12,854,626</u>	<u>14,292,243</u>
Total investments	<u>77,893,431</u>	<u>66,587,545</u>
Receivables:		
Notes receivable from participants	757,880	752,237
Participant contributions	125,944	98,630
Company contributions	42,568	33,722
Other contributions	<u>72,917</u>	<u>-</u>
Total receivables	<u>999,309</u>	<u>884,589</u>
Net assets available for benefits	<u><u>\$ 78,892,740</u></u>	<u><u>\$ 67,472,134</u></u>

See notes to financial statements

TT Electronics 401(k) Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2021

Additions

Investment income:

Net appreciation in fair value of investments	\$ 6,357,852
Interest and dividends	<u>3,381,641</u>

Total investment income	<u>9,739,493</u>
-------------------------	------------------

Interest income on notes receivable from participants	<u>46,577</u>
---	---------------

Contributions:

Participants	3,661,729
Company, net	1,180,226
Rollovers	1,609,848
Other	<u>72,917</u>

Total contributions	<u>6,524,720</u>
---------------------	------------------

Total additions	<u>16,310,790</u>
-----------------	-------------------

Deductions

Benefits paid directly to participants	11,541,605
Administrative fees, net	<u>282,094</u>

Total deductions	<u>11,823,699</u>
------------------	-------------------

Net increase	4,487,091
--------------	-----------

Transfer in (Note 1)	6,933,515
----------------------	-----------

Net Assets Available for Benefits

Beginning of year	<u>67,472,134</u>
-------------------	-------------------

End of year	<u><u>\$ 78,892,740</u></u>
-------------	-----------------------------

See notes to financial statements

TT Electronics 401(k) Retirement Plan

Notes to Financial Statements
December 31, 2021 and 2020

1. Description of the Plan

General

TT Electronics 401(k) Retirement Plan (the Plan), is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan was established on October 1, 1987, covering substantially all employees, except contractors, temporary employees, leased employees or nonresident aliens, of TT Group Industries, Inc. and related employers (the Company or Plan Administrator). Fidelity Management Trust Company, in conjunction with Fidelity Workplace Services, LLC (collectively, known as Fidelity), serves as the Trustee and record-keeper of the Plan, respectively. The following description provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Effective August 30, 2021, the Plan was amended and restated due to a new favorable opinion letter from the Internal Revenue Service (IRS).

Plan Merger

During 2021, the Company approved a resolution to merge the Tortotel Products, Inc. 401(k) Savings Plan into the Plan. Assets of the affiliated plan, totaling \$6,933,515, were transferred to the Plan on May 1, 2021.

Eligibility and Participant Accounts

Employees who are not covered by a collective bargaining agreement become eligible to participate in the Plan upon attaining the age of eighteen, as defined by the plan document. Employees who are covered by collective bargaining agreements can participate in the Plan in accordance with the participant guidelines outlined in their respective collective bargaining agreements. Participants become eligible for discretionary Company contributions after meeting eligibility requirements, as defined by the plan document. Eligible employees are automatically enrolled in the Plan at a 3% deferral rate on the first date of the month following the date on which eligibility requirements are satisfied, unless otherwise elected. Participants' deferrals are automatically increased annually by 1% to a maximum of 10% of compensation. Subject to certain limitations on annual additions, each participant's account is credited with employee elective deferrals, Company matching contributions, an allocation of plan earnings or losses, and charged with certain administrative expenses related to loan and distribution fees if requested by participants. The allocations are based on participant account balances, as defined.

Contributions

The Plan is funded through employee pre-tax elective deferrals, Roth deferrals, rollover contributions and Company contributions. A participant may elect to contribute a portion of his or her pretax or after-tax (Roth) compensation from 1% to 90%, subject to certain maximum limitations imposed by the Internal Revenue Code (IRC) (\$19,500 for 2021). Employees who are eligible to make elective deferrals under the Plan and who have attained the age of fifty before the close of the plan year are also eligible to make catch-up contributions subject to the maximum limitation imposed by the IRC (\$6,500 for 2021). Rollover contributions representing distributions from other qualified defined benefit or defined contribution plans are permitted and may be made prior to meeting the eligibility requirements for participation in the Plan.

The Plan allows for Company discretionary or qualified non-elective matching contributions equal to a uniform percentage to eligible participants not covered by a collective bargaining agreement. For the year ended December 31, 2021, discretionary matching contributions were made in an amount equal to 50% of the participant's salary deferrals that do not exceed 6% of the participant's total compensation.

TT Electronics 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

For employees covered by a collective bargaining agreement with AFL-CIO-CLC and its Local No. 86029, discretionary matching contributions are made in an amount equal to 100% of the participant's salary deferrals that do not exceed 1% of the participant's total compensation, plus 50% of salary deferrals between 2% and 6% of the participant's total compensation for the year ended December 31, 2021.

Investment Options

The Plan provides for the direction of both employee contributions and Company contributions to be invested by the participant among a variety of investment options, including mutual funds of registered investment companies, common stock, common collective trust, and a guaranteed investment contract, in accordance with participant investment elections and the provisions of the trust agreement. Participants should refer to the plan website for additional fund information.

Benefits Paid to Participants

Upon normal retirement age, death, disability, or termination, a participant's benefits are payable in a lump-sum amount equal to 100% of the participant's vested account balance. The Plan allows for in-service distributions if a participant reaches age 59 ½ and hardship withdrawals from participant account balances related to elective deferral contributions. Participants with vested account balances greater than \$5,000 may receive a distribution as soon as administratively feasible following termination of employment or may defer their distributions to a later date. Participants with account balances less than \$5,000, upon termination, may be rolled over to an individual retirement account or paid directly to the participant by the Company.

Vesting

Participants are immediately and fully vested in their contributions, qualified matching contributions, and qualified non-elective contributions, plus actual earnings thereon.

Participants not covered by a collective bargaining agreement become fully vested in the Company's contributions after three years of service based on the following table:

<u>Years of Service</u>	<u>Vested Percentage</u>
1 year	50 %
2 years	75
3 years	100

Participants covered by a collective bargaining agreement with AFL-CIO-CLC and its Local No. 86029 become fully vested in the Company's contributions after five years of service based on the following table:

<u>Years of Service</u>	<u>Vested Percentage</u>
1 year	0 %
2 years	40
3 years	60
4 years	80
5 years	100

TT Electronics 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

Participants who terminated prior to May 1, 2019, in the Precision, Inc. 401(k) Savings and Retirement Plan and transferred into the Plan on January 1, 2020, become fully vested in the Company's contributions after five years of service based on the following table:

<u>Years of Service</u>	<u>Vested Percentage</u>
1 year	20 %
2 years	40
3 years	60
4 years	80
5 years	100

Participants entitled to assets held in the prior employer qualified automatic contribution become fully vested in the Company's contributions after two years of service based on the following table:

<u>Years of Service</u>	<u>Vested Percentage</u>
1 year	0 %
2 years	20

Forfeitures

Forfeitures of terminated participants' nonvested accounts are used to pay administrative expenses or reduce Company matching contributions. At December 31, 2021 and 2020, the amounts of forfeitures totaled \$101,386 and \$118,572, respectively. These amounts are reported as a component of net assets available for benefits. During 2021, \$69,954 of forfeitures were used to pay administrative expenses, and \$23,023 were used to reduce Company matching contributions.

Coronavirus Aid Relief and Economic Security Act

On March 27, 2020, the Coronavirus Aid Relief and Economic Security Act (CARES Act) was signed into law. This aid package was designed to help the economy from the effects of the coronavirus pandemic, several of the provisions of CARES Act affected employee benefit plans. The provisions of the CARES Act were optional. During 2020, the Plan opted into the following provisions of the CARES Act:

- Hardship distributions - Qualified plan participants were permitted to take a coronavirus-related distribution of up to \$100,000 from the Plan without a 10% early withdrawal penalty. Eligible distributions were permitted to be taken up until December 30, 2020. Distributions may be repaid within three years or a participant may elect these distributions to be included in taxable income on a pro rata basis over three years.
- Participant loans - Qualified plan participants with loans outstanding were permitted to defer payment on the loans that were due during 2020 to after January 1, 2021.
- Participant loans - Qualified plan participants may have borrowed up to \$100,000 during 2020 (an increase from \$50,000 previously permitted), these repayments may be delayed to 2021.
- Required minimum distributions (RMDs) - A temporary waiver of required minimum distributions rules permitted participants to suspend their RMDs for 2020 for participants that turned 70 ½ in 2019 and 72 in 2020.

TT Electronics 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

Notes Receivable From Participants

Notes receivable from participants are limited to a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their vested balance, subject to certain restrictions as defined by the IRS. Participants are eligible to have up to two notes receivable outstanding at any given time. The notes are secured by the vested balance in the participant's account and bear interest at a fixed rate. The Plan Administrator determines rates based on comparable rates charged by lending institutions in the area. Note terms range from one to five years, with repayment of principal and interest deducted through payroll withholdings. Notes receivable from participants, as of December 31, 2021, have interest rates ranging from 4.25% to 7.75% and maturities from January 2022 through August 2027. Notes receivable from participants, as of December 31, 2020, have interest rates ranging from 4.25% to 7.75% and maturities from January 2021 through August 2027.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants and fees paid related to benefits paid to participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan at any time subject to the provisions of ERISA. In the event the Plan is terminated, each of the participants will have a non-forfeitable 100% vested interest in his or her account balance, including all Company contributions, subject to payment of liquidation costs and expenses.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value, except for the fully benefit-responsive guaranteed investment contract, which is valued 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 (See Note 3). Contract value is the relevant measure attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the provision of the Plan (See Note 5).

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. The income or loss earned on participant accounts is allocated on a daily basis using the previous day's ending account balance. Net appreciation (depreciation) includes the Plan's gains and losses on the investments bought and sold, as well as held during the year.

TT Electronics 401(k) Retirement Plan

Notes to Financial Statements
December 31, 2021 and 2020

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued unpaid interest. Interest income is recorded on the accrual basis. Delinquent notes receivable from participants are reclassified as distributions based upon terms of the plan document or note receivable policy of the Plan. Notes receivable from participants are valued at amortized cost which approximates fair value. No allowance for credit losses has been recorded as of December 31, 2021 or 2020.

3. Fair Value Measurements

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

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

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

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

Mutual funds of registered investment companies are valued at the net asset value (NAV) or quoted market prices of shares held by the Plan at year-end.

Common stock is valued at the closing price reported on the active market on which the individual securities are traded. The Plan investments include shares of common stock, which were frozen to future contributions effective January 2000.

TT Electronics 401(k) Retirement Plan

Notes to Financial Statements
December 31, 2021 and 2020

Common collective trusts are valued at NAV of shares held by the Plan at year end as determined by the Trustee. The NAV is used to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This NAV is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common collective trusts, the Trustee reserves the right to temporarily delay withdrawal from the Plan in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds of registered investment companies at fair value	\$ 50,326,785	\$ -	\$ -	\$ 50,326,785
Common collective trusts	-	14,501,237	-	14,501,237
Common stock	210,783	-	-	210,783
Total investments at fair value	<u>\$ 50,537,568</u>	<u>\$ 14,501,237</u>	<u>\$ -</u>	<u>\$ 65,038,805</u>
Assets at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Mutual funds of registered investment companies at fair value	\$ 48,447,224	\$ -	\$ -	\$ 48,447,224
Common collective trust	-	3,669,498	-	3,669,498
Common stock	178,580	-	-	178,580
Total investments at fair value	<u>\$ 48,625,804</u>	<u>\$ 3,669,498</u>	<u>\$ -</u>	<u>\$ 52,295,302</u>

4. Information Certified by Trustee

The Plan Administrator elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the Trustee, of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2021 and 2020, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2021, and the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the year-ended December 31, 2021.

TT Electronics 401(k) Retirement Plan

Notes to Financial Statements
December 31, 2021 and 2020

5. Insurance Company General Account

The Plan offers a Stable Value Fund investment option to participants. The Lincoln Stable Value Fund is a fixed annuity contract issued by an insurance company that provides a guarantee of principal and interest backed by a general account of the issuing company. The general account consists of all the assets of the insurance company, including fixed income, equities, real estate, cash and others.

The issuing insurance company is contractually obligated to repay principal and interest at a specified rate to the Plan. There are no reserves against contract value for credit risk of the contract issuer or otherwise. Participants invested in the Stable Value Fund have a beneficial interest in the fixed annuity contract. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Except for premature termination of the contract by the Plan or plan termination, the insurance company may not cause the contract to be terminated at an amount other than contract value. The plan sponsor has not expressed any intention to take either of these actions.

The Lincoln Stable Value Fund is deemed to qualify as a fully benefit-responsive investment contract; therefore, contract value is the relevant measurement attribute.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the IRC or the failure of the trust to be tax-exempt under Section 501(a) of the IRC
2. Premature termination of the contract
3. Plan terminations or mergers
4. Changes to the Plan's prohibition of competing investment options
5. Bankruptcy of the plan sponsor or other plan sponsor event (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers or that also be limited the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuers to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer.

TT Electronics 401(k) Retirement Plan

Notes to Financial Statements
December 31, 2021 and 2020

6. Tax Status

Effective August 30, 2021, the Plan is based on a non-standardized pre-approved profit-sharing plan with CODA developed by FMR LLC, which received a favorable opinion letter dated June 30, 2020, from the IRS stating that the non-standardized pre-approved profit-sharing plan constitutes a qualified plan under Section 401 of the IRC. Previously, the Plan was based on a non-standardized pre-approved profit-sharing plan with CODA developed by FMR LLC, which received a favorable advisory letter dated March 31, 2014. The Plan Administrator believes the Plan, as adopted and amended, is operating within the guidelines of the IRC and continues to be tax exempt. Accordingly, no provision for federal income taxes has been provided in the accompanying financial statements.

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

7. Related-Party and Party In Interest Transactions

Certain of the Plan's investments are managed by the Trustee or an affiliate of the Trustee; therefore, these transactions qualify as party in interest transactions. The Plan issues notes receivable to participants, which are secured by the participant's account balances. These transactions also qualify as party in interest transactions.

Certain administrative functions of the Plan are performed by an officer or employees of the Company. No such officer or employee receives compensation from the Plan.

8. Risks and Uncertainties

Investment securities are exposed to various risks, such as interest rate, market, concentration, and credit risk. Market risks include global events, such as a pandemic or international conflict, which could impact the value of investment securities. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of the investments will occur in the near term and that such changes could materially affect participant's account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

9. Reconciliation of Financial Statements to Form 5500

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

	2021	2020
Net assets available for benefits per the financial statements	\$ 78,892,740	\$ 67,472,134
Less participant contributions receivable	(125,944)	(98,630)
Less Company contributions receivable	(42,568)	(33,722)
Less other contributions receivable	(72,917)	-
Net assets available for benefits per Form 5500	<u>\$ 78,651,311</u>	<u>\$ 67,339,782</u>

TT Electronics 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

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

Net increase in net assets available for benefits per the financial statements	\$ 4,487,091
Less current year participant contributions receivable	(125,944)
Less current year Company contributions receivable	(42,568)
Less current year other contributions receivable	(72,917)
Add prior year participant contributions receivable	98,630
Add prior year Company contributions receivable	<u>33,722</u>
Net increase in net assets available for benefits per Form 5500	<u>\$ 4,378,014</u>

10. Non-Exempt Transaction

During May 2021, the Company received a notice to pay a penalty relating to delinquent filings from previous years. The Plan utilized forfeitures within the Plan to fund the notice to pay. The Plan Administrator determine this was a prohibited transaction due to the fact that Plan assets were moved from the Plan to benefit the Plan sponsor and returned the assets in September 2022 along with related lost earnings. This prohibited transaction has been recorded as other contributions receivable in the Statements of Net Assets Available for Benefits as of December 31, 2021, and as other contributions in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021.

11. Subsequent Events

In accordance with FASB ASC 855, *Subsequent Events*, the Plan has evaluated events or transactions occurring after December 31, 2021, the Statements of Net Assets Available for Benefits date, through October 4, 2022, the date the financial statements were ready to be issued, and determined there were no events or transactions that would impact our financial statements as of and for the year ended December 31, 2021.

TT Electronics 401(k) Retirement Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 56-1536704 Plan Number: 002

December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Mutual Funds of Registered Investment Companies				
*	Fidelity Investments	Fidelity 500 Index Fund	N/R	\$ 11,975,616
	T. Rowe Price	T. Rowe Price New Horizons Fund	N/R	5,932,901
	American Funds	American Funds American Balanced Fund Class R-6	N/R	3,790,106
	MFS Lifetime	MFS Lifetime 2030 Fund Class R6	N/R	3,439,981
	MFS Lifetime	MFS Lifetime 2035 Fund Class R6	N/R	3,134,168
	MFS Lifetime	MFS Lifetime 2025 Fund Class R6	N/R	3,042,624
*	Fidelity Investments	Fidelity Total Bond Fund	N/R	2,589,974
	MFS Lifetime	MFS Lifetime 2020 Fund Class R6	N/R	1,788,640
	Invesco Investments	Invesco International Diversified Fund Class R6	N/R	1,735,918
	MFS Lifetime	MFS Lifetime 2040 Fund Class R6	N/R	1,556,980
	MFS Lifetime	MFS Lifetime 2050 Fund Class R6	N/R	1,513,394
*	Fidelity Investments	Fidelity Extended Market Index Fund	N/R	1,491,355
*	Fidelity Investments	Fidelity Small Cap Index Fund	N/R	1,292,955
	MFS Lifetime	MFS Lifetime Income Fund R6	N/R	1,220,582
*	Fidelity Investments	Fidelity International Index Fund	N/R	1,105,235
	MFS Lifetime	MFS Lifetime 2045 Fund Class R6	N/R	1,067,174
*	Fidelity Investments	Fidelity U.S. Bond Index Fund	N/R	922,809
	Goldman Sachs	Goldman Sachs Small Cap Value R6	N/R	775,226
*	Fidelity Investments	Fidelity Government Money Market Fund	N/R	711,394
	MFS Lifetime	MFS Lifetime 2055 Fund Class R6	N/R	649,699
	MFS Lifetime	MFS Lifetime 2060 Fund Class R6	N/R	590,054
Total mutual funds of registered investment companies				<u>50,326,785</u>
Common Collective Trusts				
	Wilmington Trust, N.A.	AB Large Cap Growth Fund Class Z	N/R	9,596,105
	Wilmington Trust, N.A.	Large Cap Value Fund Fee Class I1	N/R	4,107,469
	Wilmington Trust, N.A.	Mid Cap Value Fund Fee Class I1	N/R	797,663
Total common collective trusts				<u>14,501,237</u>
Common Stock				
	Emerson Electric Co.	Emerson Electric Co Stock Purchase Account	N/R	<u>210,783</u>
Insurance Company General Account				
	Lincoln National Life Insurance Company	Lincoln Stable Value Fund	N/R	12,854,626
*	Participant Loans	Interest rates: 4.25% - 7.75%	\$0	<u>757,880</u>
Total				<u><u>\$ 78,651,311</u></u>

* A party in interest as defined by ERISA
N/R - cost omitted for participant directed contributions

TT Electronics 401(k) Retirement Plan

Schedule G, Part III - Schedule of Non-Exempt Transactions

EIN: 56-1536704 Plan Number: 002

For the Year Ended December 31, 2021

(a)	(b)	(c)	(g)	(j)
Identity of Party Involved	Relationship to Plan, Employer or Other Party In Interest	Description of Transactions, Including Maturity Date, Rate of Interest, Collateral and Par or Maturity Value	Expenses Incurred in Connection With Transaction	Net Gain or (Loss) on Each Transaction
* TT Group Industries, Inc.	Plan Sponsor	Improper payment out of the Plan	\$ 69,519	\$ 3,398

* A party in interest as defined by ERISA

TT Electronics 401(k) Retirement Plan

Financial Statements and
Supplementary Information

December 31, 2021 and 2020

TT Electronics 401(k) Retirement Plan

Table of Contents

December 31, 2021 and 2020

	<u>Page</u>
Independent Auditors' Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
Supplementary Information	
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)	16
Schedule G, Part III - Schedule of Non-Exempt Transactions	17

Independent Auditors' Report

To the Participants and Plan Administrator of
TT Electronics 401(k) Retirement Plan:

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

We have performed an audit of the financial statements of TT Electronics 401(k) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- The amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the 2021 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

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

Emphasis of Matter

As discussed in Note 1 to the financial statements, effective May 1, 2021, Tortotel Products, Inc. 401(k) merged into TT Electronics 401(k) Retirement Plan. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - 2021 Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year), as of December 31, 2021 and Schedule G, Part III - Schedule of Non-Exempt Transactions for the year ended 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or 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 its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Other Matter - Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 14, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly US, LLP

Plano, Texas
October 4, 2022

TT Electronics 401(k) Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments:		
At fair value	\$ 65,038,805	\$ 52,295,302
At contract value	<u>12,854,626</u>	<u>14,292,243</u>
Total investments	<u>77,893,431</u>	<u>66,587,545</u>
Receivables:		
Notes receivable from participants	757,880	752,237
Participant contributions	125,944	98,630
Company contributions	42,568	33,722
Other contributions	<u>72,917</u>	<u>-</u>
Total receivables	<u>999,309</u>	<u>884,589</u>
Net assets available for benefits	<u><u>\$ 78,892,740</u></u>	<u><u>\$ 67,472,134</u></u>

See notes to financial statements

TT Electronics 401(k) Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2021

Additions

Investment income:

Net appreciation in fair value of investments	\$ 6,357,852
Interest and dividends	<u>3,381,641</u>

Total investment income	<u>9,739,493</u>
-------------------------	------------------

Interest income on notes receivable from participants	<u>46,577</u>
---	---------------

Contributions:

Participants	3,661,729
Company, net	1,180,226
Rollovers	1,609,848
Other	<u>72,917</u>

Total contributions	<u>6,524,720</u>
---------------------	------------------

Total additions	<u>16,310,790</u>
-----------------	-------------------

Deductions

Benefits paid directly to participants	11,541,605
Administrative fees, net	<u>282,094</u>

Total deductions	<u>11,823,699</u>
------------------	-------------------

Net increase	4,487,091
--------------	-----------

Transfer in (Note 1)	6,933,515
----------------------	-----------

Net Assets Available for Benefits

Beginning of year	<u>67,472,134</u>
-------------------	-------------------

End of year	<u><u>\$ 78,892,740</u></u>
-------------	-----------------------------

See notes to financial statements

TT Electronics 401(k) Retirement Plan

Notes to Financial Statements
December 31, 2021 and 2020

1. Description of the Plan

General

TT Electronics 401(k) Retirement Plan (the Plan), is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan was established on October 1, 1987, covering substantially all employees, except contractors, temporary employees, leased employees or nonresident aliens, of TT Group Industries, Inc. and related employers (the Company or Plan Administrator). Fidelity Management Trust Company, in conjunction with Fidelity Workplace Services, LLC (collectively, known as Fidelity), serves as the Trustee and record-keeper of the Plan, respectively. The following description provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Effective August 30, 2021, the Plan was amended and restated due to a new favorable opinion letter from the Internal Revenue Service (IRS).

Plan Merger

During 2021, the Company approved a resolution to merge the Tortotel Products, Inc. 401(k) Savings Plan into the Plan. Assets of the affiliated plan, totaling \$6,933,515, were transferred to the Plan on May 1, 2021.

Eligibility and Participant Accounts

Employees who are not covered by a collective bargaining agreement become eligible to participate in the Plan upon attaining the age of eighteen, as defined by the plan document. Employees who are covered by collective bargaining agreements can participate in the Plan in accordance with the participant guidelines outlined in their respective collective bargaining agreements. Participants become eligible for discretionary Company contributions after meeting eligibility requirements, as defined by the plan document. Eligible employees are automatically enrolled in the Plan at a 3% deferral rate on the first date of the month following the date on which eligibility requirements are satisfied, unless otherwise elected. Participants' deferrals are automatically increased annually by 1% to a maximum of 10% of compensation. Subject to certain limitations on annual additions, each participant's account is credited with employee elective deferrals, Company matching contributions, an allocation of plan earnings or losses, and charged with certain administrative expenses related to loan and distribution fees if requested by participants. The allocations are based on participant account balances, as defined.

Contributions

The Plan is funded through employee pre-tax elective deferrals, Roth deferrals, rollover contributions and Company contributions. A participant may elect to contribute a portion of his or her pretax or after-tax (Roth) compensation from 1% to 90%, subject to certain maximum limitations imposed by the Internal Revenue Code (IRC) (\$19,500 for 2021). Employees who are eligible to make elective deferrals under the Plan and who have attained the age of fifty before the close of the plan year are also eligible to make catch-up contributions subject to the maximum limitation imposed by the IRC (\$6,500 for 2021). Rollover contributions representing distributions from other qualified defined benefit or defined contribution plans are permitted and may be made prior to meeting the eligibility requirements for participation in the Plan.

The Plan allows for Company discretionary or qualified non-elective matching contributions equal to a uniform percentage to eligible participants not covered by a collective bargaining agreement. For the year ended December 31, 2021, discretionary matching contributions were made in an amount equal to 50% of the participant's salary deferrals that do not exceed 6% of the participant's total compensation.

TT Electronics 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

For employees covered by a collective bargaining agreement with AFL-CIO-CLC and its Local No. 86029, discretionary matching contributions are made in an amount equal to 100% of the participant's salary deferrals that do not exceed 1% of the participant's total compensation, plus 50% of salary deferrals between 2% and 6% of the participant's total compensation for the year ended December 31, 2021.

Investment Options

The Plan provides for the direction of both employee contributions and Company contributions to be invested by the participant among a variety of investment options, including mutual funds of registered investment companies, common stock, common collective trust, and a guaranteed investment contract, in accordance with participant investment elections and the provisions of the trust agreement. Participants should refer to the plan website for additional fund information.

Benefits Paid to Participants

Upon normal retirement age, death, disability, or termination, a participant's benefits are payable in a lump-sum amount equal to 100% of the participant's vested account balance. The Plan allows for in-service distributions if a participant reaches age 59 ½ and hardship withdrawals from participant account balances related to elective deferral contributions. Participants with vested account balances greater than \$5,000 may receive a distribution as soon as administratively feasible following termination of employment or may defer their distributions to a later date. Participants with account balances less than \$5,000, upon termination, may be rolled over to an individual retirement account or paid directly to the participant by the Company.

Vesting

Participants are immediately and fully vested in their contributions, qualified matching contributions, and qualified non-elective contributions, plus actual earnings thereon.

Participants not covered by a collective bargaining agreement become fully vested in the Company's contributions after three years of service based on the following table:

<u>Years of Service</u>	<u>Vested Percentage</u>
1 year	50 %
2 years	75
3 years	100

Participants covered by a collective bargaining agreement with AFL-CIO-CLC and its Local No. 86029 become fully vested in the Company's contributions after five years of service based on the following table:

<u>Years of Service</u>	<u>Vested Percentage</u>
1 year	0 %
2 years	40
3 years	60
4 years	80
5 years	100

TT Electronics 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

Participants who terminated prior to May 1, 2019, in the Precision, Inc. 401(k) Savings and Retirement Plan and transferred into the Plan on January 1, 2020, become fully vested in the Company's contributions after five years of service based on the following table:

<u>Years of Service</u>	<u>Vested Percentage</u>
1 year	20 %
2 years	40
3 years	60
4 years	80
5 years	100

Participants entitled to assets held in the prior employer qualified automatic contribution become fully vested in the Company's contributions after two years of service based on the following table:

<u>Years of Service</u>	<u>Vested Percentage</u>
1 year	0 %
2 years	20

Forfeitures

Forfeitures of terminated participants' nonvested accounts are used to pay administrative expenses or reduce Company matching contributions. At December 31, 2021 and 2020, the amounts of forfeitures totaled \$101,386 and \$118,572, respectively. These amounts are reported as a component of net assets available for benefits. During 2021, \$69,954 of forfeitures were used to pay administrative expenses, and \$23,023 were used to reduce Company matching contributions.

Coronavirus Aid Relief and Economic Security Act

On March 27, 2020, the Coronavirus Aid Relief and Economic Security Act (CARES Act) was signed into law. This aid package was designed to help the economy from the effects of the coronavirus pandemic, several of the provisions of CARES Act affected employee benefit plans. The provisions of the CARES Act were optional. During 2020, the Plan opted into the following provisions of the CARES Act:

- Hardship distributions - Qualified plan participants were permitted to take a coronavirus-related distribution of up to \$100,000 from the Plan without a 10% early withdrawal penalty. Eligible distributions were permitted to be taken up until December 30, 2020. Distributions may be repaid within three years or a participant may elect these distributions to be included in taxable income on a pro rata basis over three years.
- Participant loans - Qualified plan participants with loans outstanding were permitted to defer payment on the loans that were due during 2020 to after January 1, 2021.
- Participant loans - Qualified plan participants may have borrowed up to \$100,000 during 2020 (an increase from \$50,000 previously permitted), these repayments may be delayed to 2021.
- Required minimum distributions (RMDs) - A temporary waiver of required minimum distributions rules permitted participants to suspend their RMDs for 2020 for participants that turned 70 ½ in 2019 and 72 in 2020.

TT Electronics 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

Notes Receivable From Participants

Notes receivable from participants are limited to a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their vested balance, subject to certain restrictions as defined by the IRS. Participants are eligible to have up to two notes receivable outstanding at any given time. The notes are secured by the vested balance in the participant's account and bear interest at a fixed rate. The Plan Administrator determines rates based on comparable rates charged by lending institutions in the area. Note terms range from one to five years, with repayment of principal and interest deducted through payroll withholdings. Notes receivable from participants, as of December 31, 2021, have interest rates ranging from 4.25% to 7.75% and maturities from January 2022 through August 2027. Notes receivable from participants, as of December 31, 2020, have interest rates ranging from 4.25% to 7.75% and maturities from January 2021 through August 2027.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants and fees paid related to benefits paid to participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan at any time subject to the provisions of ERISA. In the event the Plan is terminated, each of the participants will have a non-forfeitable 100% vested interest in his or her account balance, including all Company contributions, subject to payment of liquidation costs and expenses.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value, except for the fully benefit-responsive guaranteed investment contract, which is valued 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 (See Note 3). Contract value is the relevant measure attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the provision of the Plan (See Note 5).

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. The income or loss earned on participant accounts is allocated on a daily basis using the previous day's ending account balance. Net appreciation (depreciation) includes the Plan's gains and losses on the investments bought and sold, as well as held during the year.

TT Electronics 401(k) Retirement Plan

Notes to Financial Statements
December 31, 2021 and 2020

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued unpaid interest. Interest income is recorded on the accrual basis. Delinquent notes receivable from participants are reclassified as distributions based upon terms of the plan document or note receivable policy of the Plan. Notes receivable from participants are valued at amortized cost which approximates fair value. No allowance for credit losses has been recorded as of December 31, 2021 or 2020.

3. Fair Value Measurements

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

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

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

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

Mutual funds of registered investment companies are valued at the net asset value (NAV) or quoted market prices of shares held by the Plan at year-end.

Common stock is valued at the closing price reported on the active market on which the individual securities are traded. The Plan investments include shares of common stock, which were frozen to future contributions effective January 2000.

TT Electronics 401(k) Retirement Plan

Notes to Financial Statements
December 31, 2021 and 2020

Common collective trusts are valued at NAV of shares held by the Plan at year end as determined by the Trustee. The NAV is used to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This NAV is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common collective trusts, the Trustee reserves the right to temporarily delay withdrawal from the Plan in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds of registered investment companies at fair value	\$ 50,326,785	\$ -	\$ -	\$ 50,326,785
Common collective trusts	-	14,501,237	-	14,501,237
Common stock	210,783	-	-	210,783
Total investments at fair value	<u>\$ 50,537,568</u>	<u>\$ 14,501,237</u>	<u>\$ -</u>	<u>\$ 65,038,805</u>
Assets at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Mutual funds of registered investment companies at fair value	\$ 48,447,224	\$ -	\$ -	\$ 48,447,224
Common collective trust	-	3,669,498	-	3,669,498
Common stock	178,580	-	-	178,580
Total investments at fair value	<u>\$ 48,625,804</u>	<u>\$ 3,669,498</u>	<u>\$ -</u>	<u>\$ 52,295,302</u>

4. Information Certified by Trustee

The Plan Administrator elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the Trustee, of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2021 and 2020, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2021, and the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the year-ended December 31, 2021.

TT Electronics 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

5. Insurance Company General Account

The Plan offers a Stable Value Fund investment option to participants. The Lincoln Stable Value Fund is a fixed annuity contract issued by an insurance company that provides a guarantee of principal and interest backed by a general account of the issuing company. The general account consists of all the assets of the insurance company, including fixed income, equities, real estate, cash and others.

The issuing insurance company is contractually obligated to repay principal and interest at a specified rate to the Plan. There are no reserves against contract value for credit risk of the contract issuer or otherwise. Participants invested in the Stable Value Fund have a beneficial interest in the fixed annuity contract. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Except for premature termination of the contract by the Plan or plan termination, the insurance company may not cause the contract to be terminated at an amount other than contract value. The plan sponsor has not expressed any intention to take either of these actions.

The Lincoln Stable Value Fund is deemed to qualify as a fully benefit-responsive investment contract; therefore, contract value is the relevant measurement attribute.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the IRC or the failure of the trust to be tax-exempt under Section 501(a) of the IRC
2. Premature termination of the contract
3. Plan terminations or mergers
4. Changes to the Plan's prohibition of competing investment options
5. Bankruptcy of the plan sponsor or other plan sponsor event (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers or that also be limited the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuers to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer.

TT Electronics 401(k) Retirement Plan

Notes to Financial Statements
December 31, 2021 and 2020

6. Tax Status

Effective August 30, 2021, the Plan is based on a non-standardized pre-approved profit-sharing plan with CODA developed by FMR LLC, which received a favorable opinion letter dated June 30, 2020, from the IRS stating that the non-standardized pre-approved profit-sharing plan constitutes a qualified plan under Section 401 of the IRC. Previously, the Plan was based on a non-standardized pre-approved profit-sharing plan with CODA developed by FMR LLC, which received a favorable advisory letter dated March 31, 2014. The Plan Administrator believes the Plan, as adopted and amended, is operating within the guidelines of the IRC and continues to be tax exempt. Accordingly, no provision for federal income taxes has been provided in the accompanying financial statements.

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

7. Related-Party and Party In Interest Transactions

Certain of the Plan's investments are managed by the Trustee or an affiliate of the Trustee; therefore, these transactions qualify as party in interest transactions. The Plan issues notes receivable to participants, which are secured by the participant's account balances. These transactions also qualify as party in interest transactions.

Certain administrative functions of the Plan are performed by an officer or employees of the Company. No such officer or employee receives compensation from the Plan.

8. Risks and Uncertainties

Investment securities are exposed to various risks, such as interest rate, market, concentration, and credit risk. Market risks include global events, such as a pandemic or international conflict, which could impact the value of investment securities. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of the investments will occur in the near term and that such changes could materially affect participant's account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

9. Reconciliation of Financial Statements to Form 5500

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

	2021	2020
Net assets available for benefits per the financial statements	\$ 78,892,740	\$ 67,472,134
Less participant contributions receivable	(125,944)	(98,630)
Less Company contributions receivable	(42,568)	(33,722)
Less other contributions receivable	(72,917)	-
Net assets available for benefits per Form 5500	<u>\$ 78,651,311</u>	<u>\$ 67,339,782</u>

TT Electronics 401(k) Retirement Plan

Notes to Financial Statements
December 31, 2021 and 2020

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

Net increase in net assets available for benefits per the financial statements	\$ 4,487,091
Less current year participant contributions receivable	(125,944)
Less current year Company contributions receivable	(42,568)
Less current year other contributions receivable	(72,917)
Add prior year participant contributions receivable	98,630
Add prior year Company contributions receivable	<u>33,722</u>
Net increase in net assets available for benefits per Form 5500	<u>\$ 4,378,014</u>

10. Non-Exempt Transaction

During May 2021, the Company received a notice to pay a penalty relating to delinquent filings from previous years. The Plan utilized forfeitures within the Plan to fund the notice to pay. The Plan Administrator determine this was a prohibited transaction due to the fact that Plan assets were moved from the Plan to benefit the Plan sponsor and returned the assets in September 2022 along with related lost earnings. This prohibited transaction has been recorded as other contributions receivable in the Statements of Net Assets Available for Benefits as of December 31, 2021, and as other contributions in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021.

11. Subsequent Events

In accordance with FASB ASC 855, *Subsequent Events*, the Plan has evaluated events or transactions occurring after December 31, 2021, the Statements of Net Assets Available for Benefits date, through October 4, 2022, the date the financial statements were ready to be issued, and determined there were no events or transactions that would impact our financial statements as of and for the year ended December 31, 2021.

TT Electronics 401(k) Retirement Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 56-1536704 Plan Number: 002

December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Mutual Funds of Registered Investment Companies				
*	Fidelity Investments	Fidelity 500 Index Fund	N/R	\$ 11,975,616
	T. Rowe Price	T. Rowe Price New Horizons Fund	N/R	5,932,901
	American Funds	American Funds American Balanced Fund Class R-6	N/R	3,790,106
	MFS Lifetime	MFS Lifetime 2030 Fund Class R6	N/R	3,439,981
	MFS Lifetime	MFS Lifetime 2035 Fund Class R6	N/R	3,134,168
	MFS Lifetime	MFS Lifetime 2025 Fund Class R6	N/R	3,042,624
*	Fidelity Investments	Fidelity Total Bond Fund	N/R	2,589,974
	MFS Lifetime	MFS Lifetime 2020 Fund Class R6	N/R	1,788,640
	Invesco Investments	Invesco International Diversified Fund Class R6	N/R	1,735,918
	MFS Lifetime	MFS Lifetime 2040 Fund Class R6	N/R	1,556,980
	MFS Lifetime	MFS Lifetime 2050 Fund Class R6	N/R	1,513,394
*	Fidelity Investments	Fidelity Extended Market Index Fund	N/R	1,491,355
*	Fidelity Investments	Fidelity Small Cap Index Fund	N/R	1,292,955
	MFS Lifetime	MFS Lifetime Income Fund R6	N/R	1,220,582
*	Fidelity Investments	Fidelity International Index Fund	N/R	1,105,235
	MFS Lifetime	MFS Lifetime 2045 Fund Class R6	N/R	1,067,174
*	Fidelity Investments	Fidelity U.S. Bond Index Fund	N/R	922,809
	Goldman Sachs	Goldman Sachs Small Cap Value R6	N/R	775,226
*	Fidelity Investments	Fidelity Government Money Market Fund	N/R	711,394
	MFS Lifetime	MFS Lifetime 2055 Fund Class R6	N/R	649,699
	MFS Lifetime	MFS Lifetime 2060 Fund Class R6	N/R	590,054
Total mutual funds of registered investment companies				<u>50,326,785</u>
Common Collective Trusts				
	Wilmington Trust, N.A.	AB Large Cap Growth Fund Class Z	N/R	9,596,105
	Wilmington Trust, N.A.	Large Cap Value Fund Fee Class I1	N/R	4,107,469
	Wilmington Trust, N.A.	Mid Cap Value Fund Fee Class I1	N/R	797,663
Total common collective trusts				<u>14,501,237</u>
Common Stock				
	Emerson Electric Co.	Emerson Electric Co Stock Purchase Account	N/R	<u>210,783</u>
Insurance Company General Account				
	Lincoln National Life Insurance Company	Lincoln Stable Value Fund	N/R	12,854,626
*	Participant Loans	Interest rates: 4.25% - 7.75%	\$0	<u>757,880</u>
Total				<u><u>\$ 78,651,311</u></u>

* A party in interest as defined by ERISA
N/R - cost omitted for participant directed contributions

TT Electronics 401(k) Retirement Plan

Schedule G, Part III - Schedule of Non-Exempt Transactions

EIN: 56-1536704 Plan Number: 002

For the Year Ended December 31, 2021

(a)	(b)	(c)	(g)	(j)
<u>Identity of Party Involved</u>	<u>Relationship to Plan, Employer or Other Party In Interest</u>	<u>Description of Transactions, Including Maturity Date, Rate of Interest, Collateral and Par or Maturity Value</u>	<u>Expenses Incurred in Connection With Transaction</u>	<u>Net Gain or (Loss) on Each Transaction</u>
* TT Group Industries, Inc.	Plan Sponsor	Improper payment out of the Plan	\$ 69,519	\$ 3,398

* A party in interest as defined by ERISA