

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report
	☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>INTRADIEM, INC. RETIREMENT SAVINGS PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>002</u>
1c	Effective date of plan <u>01/01/2015</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>INTRADIEM, INC.</u> <u>3650 MANSELL ROAD</u> <u>SUITE 500</u> <u>ALPHARETTA, GA 30022</u>
2b	Employer Identification Number (EIN) <u>58-2190364</u>
2c	Plan Sponsor's telephone number <u>678-356-3500</u>
2d	Business code (see instructions) <u>561900</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.	12/13/2022	ELIZABETH MARIUTTO
	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	155
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)	128
a(2) Total number of active participants at the end of the plan year		6a(2)	144
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	42
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	186
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	186
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	171
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2S 2E 3D 2G 2J 2K 2F 2T			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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 INTRADIEM, INC. RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 INTRADIEM, INC.	D Employer Identification Number (EIN) 58-2190364	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE VANGUARD GROUP, INC
23-1945930

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

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

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

THE VANGUARD GROUP, INC.

23-1945930

(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 37 64 50 15 52 68	NONE	3807	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan INTRADIEM, INC. RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 INTRADIEM, INC.	D Employer Identification Number (EIN) 58-2190364	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	361125	62864
(2) Participant contributions.....	1b(2)	49127	55111
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	49706	103642
(9) Value of interest in common/collective trusts.....	1c(9)	461452	528562
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	10091361	13084249
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	11012771 13834428
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	11012771 13834428

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	623093
	(B) Participants	2a(1)(B)	1364859
	(C) Others (including rollovers).....	2a(1)(C)	404037
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	2391989
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	0
	(E) Participant loans.....	2b(1)(E)	1963
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	1963
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	188058
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	188058
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		5333
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1570232
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4157575
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1332111	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1332111
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	3807	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		3807
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1335918
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		2821657
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: RESJ, P.C.

(2) EIN: 58-2647076

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
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 INTRADIEM, INC. RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 INTRADIEM, INC.	D Employer Identification Number (EIN) 58-2190364

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 45-0404698		
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 _____

CONSOLIDATED FINANCIAL STATEMENTS

Intradiem, Inc.
Years Ended December 31, 2021 and 2020
With Report of Independent Auditors

Ernst & Young LLP



Intradiem, Inc.

Consolidated Financial Statements

Years Ended December 31, 2021 and 2020

Contents

Report of Independent Auditors.....	1
Consolidated Financial Statements	
Consolidated Balance Sheets	3
Consolidated Statements of Operations	4
Consolidated Statements of Changes in Stockholders' Deficit	5
Consolidated Statements of Cash Flows.....	6
Notes to the Consolidated Financial Statements.....	7

Report of Independent Auditors

The Shareholders and the Board of Directors
Intradiem, Inc.

Opinion

We have audited the consolidated financial statements of Intradiem, Inc. (the Company), which comprise the consolidated balance sheets as of December 31, 2021 and 2020, and the related consolidated statements of operations, changes in stockholders' deficit and cash flows for the years then ended, and the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2021 and 2020, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

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 Company's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditors Responsibility for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company'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 Company's ability to continue as a going concern for a reasonable period of time.

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.

Ernst & Young LLP

May 26, 2022

Intradiem, Inc.

Consolidated Balance Sheets

	December 31	
	2021	2020
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,233,862	\$ 5,087,914
Accounts receivable	11,713,866	4,566,894
Costs capitalized to obtain revenue contracts, net	897,231	838,942
Prepaid expenses and other	1,088,344	414,552
Total current assets	14,933,303	10,908,302
Property and equipment, net	290,830	194,499
Deposits	27,595	32,595
Other assets	92,925	—
Long-term costs capitalized to obtain revenue contracts, net	993,533	1,236,099
Total assets	<u>\$ 16,338,186</u>	<u>\$ 12,371,495</u>
Liabilities and stockholders' deficit		
Current liabilities:		
Accounts payable and accrued expenses	\$ 4,988,549	\$ 4,132,785
Deferred revenue	29,061,259	26,717,142
Deferred rent	70,916	126,090
Subordinated notes payable	—	—
Total current liabilities	34,120,724	30,976,017
Bank lines of credit	—	1,600,000
Long-term deferred revenue	1,337,659	879,188
Other long-term liabilities	—	303,609
Total liabilities	35,458,383	33,758,814
Stockholders' deficit:		
Common stock	750	524
Convertible preferred stock	68,151,353	68,151,353
Treasury stock	(1,138,340)	(1,138,340)
Additional paid-in capital	2,337,803	1,144,072
Accumulated deficit	(88,471,763)	(89,544,928)
Total stockholders' deficit	(19,120,197)	(21,387,319)
Total liabilities and stockholders' deficit	<u>\$ 16,338,186</u>	<u>\$ 12,371,495</u>

See accompanying notes.

Intradiem, Inc.

Consolidated Statements of Operations

	Year Ended December 31	
	2021	2020
Revenue	\$ 40,408,102	\$ 32,140,809
Cost of revenue	8,286,251	7,824,691
Gross profit	32,121,851	24,316,118
Operating expenses:		
Research and development	13,265,345	10,660,771
Sales and marketing	10,681,074	7,975,420
General and administrative	6,810,641	4,820,298
Total operating expenses	30,757,060	23,456,489
Operating income	1,364,791	859,629
Other (expense) income:		
Interest expense	(218,043)	(544,447)
Other (expense) income	(73,583)	9,315
Total other expense	(291,626)	(535,132)
Income before income tax benefit	1,073,165	324,497
Income tax benefit	—	—
Net income	\$ 1,073,165	\$ 324,497

See accompanying notes.

Intradiem, Inc.

Consolidated Statements of Changes in Stockholders' Deficit

	Convertible Preferred Stock	Common Stock	Treasury Stock	Additional Paid-In Capital	Accumulated Deficit	Total Stockholders' Deficit
Balances, December 31, 2019	\$ 68,151,353	\$ 524	\$ (1,138,340)	\$ 920,909	\$ (89,869,425)	\$ (21,934,979)
Share-based compensation expense	—	—	—	223,163	—	223,163
Net income	—	—	—	—	324,497	324,497
Balances, December 31, 2020	68,151,353	524	(1,138,340)	1,144,072	(89,544,928)	(21,387,319)
Share-based compensation expense	—	—	—	384,118	—	384,118
Exercise of options	—	226	—	835,828	—	836,054
Cancellation of options	—	—	—	(26,215)	—	(26,215)
Net income	—	—	—	—	1,073,165	1,073,165
Balances, December 31, 2021	<u>\$ 68,151,353</u>	<u>\$ 750</u>	<u>\$ (1,138,340)</u>	<u>\$ 2,337,803</u>	<u>\$ (88,471,763)</u>	<u>\$ (19,120,197)</u>

See accompanying notes.

Intradiem, Inc.

Consolidated Statements of Cash Flows

	Year Ended December 31	
	2021	2020
Operating activities		
Net income	\$ 1,073,165	\$ 324,497
Adjustments to reconcile net income to net cash (used in) provided by operating activities:		
Depreciation and amortization	152,887	151,895
Share-based compensation expense	384,118	223,163
Amortization of costs capitalized to obtain revenue contracts, net	906,242	501,767
Deferred rent	(55,174)	(39,864)
Changes in operating assets and liabilities:		
Accounts receivable	(7,114,580)	1,119,119
Costs capitalized to obtain revenue contracts, net	(721,965)	(1,097,959)
Prepaid expenses and other	(532,368)	512,160
Accounts payable and accrued expenses and other long-term liabilities	357,124	(976,204)
Deferred revenue	2,802,588	6,544,066
Net cash (used in) provided by operating activities	(2,747,963)	7,262,640
Investing activities		
Purchases of property and equipment	(249,218)	(93,129)
Net cash used in investing activities	(249,218)	(93,129)
Financing activities		
Borrowings on bank line of credit	12,150,000	15,725,000
Repayments on bank line of credit	(13,750,000)	(17,725,000)
Payment of deferred financing fees	(92,925)	—
Repayment of subordinated notes payable	—	(2,000,000)
Exercise of stock options	836,054	—
Net cash used in financing activities	(856,871)	(4,000,000)
(Decrease) increase in cash and cash equivalents	(3,854,052)	3,169,511
Cash and cash equivalents, beginning of year	5,087,914	1,918,403
Cash and cash equivalents, end of year	<u>\$ 1,233,862</u>	<u>\$ 5,087,914</u>

See accompanying notes.

Intradiem, Inc.

Notes to the Consolidated Financial Statements

December 31, 2021

1. Nature of Business and Significant Accounting Policies

Nature of Business

Intradiem, Inc. (the Company) develops, markets, and licenses software that improves the performance of contact center employees through a combination of patented push technology and methodology. The Company began operations August 5, 1995, and operates principally in the United States of America. In May 2021, the Company began operations in the United Kingdom, but the impact of those operations to the Company's consolidated financial statements was immaterial.

Use of Estimates

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Accounting Standards Adopted

In June 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2018-07, *Compensation – Stock Compensation (Topic 718): Improvements to Nonemployee Share-Based Payment Accounting*, which expands the scope of Topic 718 to include share-based payment transactions for acquiring goods and services from nonemployees, with certain exceptions. The Company adopted the guidance as of January 1, 2020. The adoption of the ASU did not have an impact on the Company's consolidated financial statements.

Recently Issued Accounting Pronouncements

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*, together with subsequent amendments, updates, and an extension of the effective date (collectively, Accounting Standards Codification (ASC) 842), which requires lessees to recognize a right-of-use asset and lease liability on their balance sheet for operating and financing leases that have a term in excess of one year. Entities will need to disclose qualitative and quantitative information about their leases, including characteristics and amounts recognized in the financial statements. ASC 842 is currently scheduled to be effective for the Company beginning January 1, 2022, and provides the option to initially apply ASC 842 at the adoption date and recognize a cumulative-effect adjustment to the opening

Intradiem, Inc.

Notes to the Consolidated Financial Statements (continued)

1. Nature of Business and Significant Accounting Policies (continued)

balance of stockholders' deficit. While the Company has not completed its adoption assessment of ASC 842's impact on the financial statements, the Company expects that all of the operating leases, as disclosed in Note 6, will be subject to the new standard, and the adoption will result in recording additional assets and liabilities not previously reflected on its balance sheets.

Revenue Recognition

The Company derives its revenue from three sources: (i) subscription revenues, which consist of subscription fees from customers accessing the Company's hosted software applications and from customers paying for additional support beyond the standard support that is included in basic subscription fees; (ii) revenue from implementation services determined to be integral to the subscription and maintenance revenues; and (iii) service revenue, primarily from professional services such as training and consulting services to end users.

The following table presents the Company's revenue disaggregated by revenue source:

	Year Ended December 31	
	2021	2020
Subscription and maintenance	\$ 37,231,403	\$ 29,421,351
Nonrecurring implementation	1,079,767	767,477
Service	2,096,932	1,951,981
Total	<u>\$ 40,408,102</u>	<u>\$ 32,140,809</u>

The Company determines the amount of revenue to be recognized through application of the following steps:

- Identification of the contract, or contracts, with a customer
- Identification of the performance obligations in the contract
- Determination of the transaction price
- Allocation of the transaction price to the performance obligations in the contract
- Recognition of revenue when or as the Company satisfies the performance obligations

Intradiem, Inc.

Notes to the Consolidated Financial Statements (continued)

1. Nature of Business and Significant Accounting Policies (continued)

Subscription and Maintenance Revenues

The Company recognizes subscription and maintenance revenues on a straight-line basis over the applicable subscription and maintenance contract periods (generally 12 months) as the services are provided (or able to be used by customers) over time.

Service Revenues

Service revenue arrangements for training and consulting that are sold with subscriptions are a separate performance obligation because these services are distinct in the context of the contract. Accordingly, these services are accounted for separately, recognized as revenue as the services are rendered, and are recorded at their estimated selling prices.

Service revenue for integration and implementation have been determined to be integral to the subscription and maintenance revenues and, therefore, under ASC 606, *Revenue from Contracts with Customers*, will be deferred and recognized over the estimated life of the customer, generally four years.

Deferred Revenue

Deferred revenue, which is a contract liability, includes amounts billed for software subscriptions, maintenance, and services that cannot be recognized as revenue as of the balance sheet date. Deferred revenue is recognized as the performance obligations are satisfied.

Remaining Performance Obligations

That portion of the transaction price allocated to remaining performance obligations represents contract revenue that has not yet been recognized, which includes deferred revenue and noncancelable amounts that will be billed and recognized as revenues in future periods. Remaining performance obligations as of December 31, 2021, totaled \$71,799,326. The Company applies the practical expedient included in ASC 606 to exclude amounts related to service revenues that are on a time and material basis, which typically have a remaining duration of less than one year or relate to multiyear contracts in which the customer can terminate without cause with less than one year's notice. In addition, the Company has elected to apply the practical expedient not to disclose the remaining performance obligations for periods presented before January 1, 2019, the date of adoption of ASC 606.

Intradiem, Inc.

Notes to the Consolidated Financial Statements (continued)

1. Nature of Business and Significant Accounting Policies (continued)

Costs Capitalized to Obtain Revenue Contracts, Net

Certain sales commissions earned are considered to be incremental and recoverable costs of obtaining a contract with a customer. Such commissions are deferred when earned and amortized over the same period that revenues are recognized for the estimated customer life, generally four years.

Cash and Cash Equivalents

The Company considers deposits in banks and other short-term deposits to be cash and equivalents for purposes of the statements of cash flows. The Company maintains its cash in bank accounts that are guaranteed by the Federal Deposit Insurance Corporation (FDIC). At times, the Company's cash deposits with financial institutions may exceed the amount insured by the FDIC. Management continually monitors the soundness of these financial institutions and does not believe the Company is exposed to any significant credit risk related to cash and equivalents.

Net cash used by operating activities includes cash payments for interest of \$209,964 and \$558,750 for the years ended December 31, 2021 and 2020, respectively.

Accounts Receivable

The Company grants credit to its customers during the normal course of business, performs ongoing credit evaluations of its customers' financial condition, and maintains an allowance for doubtful accounts when considered necessary. The Company did not consider an allowance necessary as of December 31, 2021 and 2020.

Accounts receivable are generally due upon receipt. Customer account balances with invoices over 90 days old are considered delinquent. The Company does not charge the customer interest on past-due balances or require collateral from its customers.

Included in accounts receivable are amounts earned by the Company but not yet billed under milestone billing schedules. These unbilled receivables, which are contract assets, primarily relate to service revenue and are carried at the amount earned as of year-end.

Intradiem, Inc.

Notes to the Consolidated Financial Statements (continued)

1. Nature of Business and Significant Accounting Policies (continued)

Property and Equipment

Property and equipment are recorded at cost. Expenditures for renewals and improvements that significantly add to productive capacity or extend the useful life of an asset are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred. Depreciation and amortization are recognized on a straight-line basis over the estimated useful lives of the assets as follows:

	<u>Estimated Life</u>
Computer equipment and software	3–5 years
Furniture, fixtures, and office equipment	5–7 years
Leasehold improvements	Shorter of lease term or useful life

All costs related to the development or enhancement of internal use-software used in the Company's hosted application software arrangements, other than those incurred during the application development stage, are expensed as incurred. Costs incurred during the application development stage are expensed as incurred until technological feasibility has been established, at which time any additional costs would be capitalized. Because the Company believes its current process for developing software is essentially completed concurrently with the establishment of technological feasibility, no costs have been capitalized to date.

Income Taxes

Deferred tax assets and liabilities are recognized for differences between the financial reporting bases and the income tax bases of assets and liabilities that will result in future taxable or deductible amounts, based on enacted tax rates applicable to the periods that the differences are expected to reverse. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized (Note 7).

The Company records a liability for unrecognized tax benefits resulting from uncertain tax positions, if any, taken or expected to be taken in a tax return. The Company recognizes interest and penalties, if any, related to unrecognized tax benefits in income tax expense. The Company has analyzed its tax positions taken and has concluded that, as of December 31, 2021, there are no uncertain tax positions taken or expected to be taken.

Intradiem, Inc.

Notes to the Consolidated Financial Statements (continued)

1. Nature of Business and Significant Accounting Policies (continued)

Share-Based Compensation

The Company recognizes expense related to share-based compensation awards (including grants of stock options and restricted stock awards) using the estimated grant date fair value. The Company recognizes expense for the value of the awards on a straight-line basis over the requisite service period.

2. Accounts Receivable

Accounts receivable consisted of the following:

	December 31	
	2021	2020
Trade accounts receivable	\$ 11,471,972	\$ 4,281,396
Unbilled receivables	241,894	285,498
Total	<u>\$ 11,713,866</u>	<u>\$ 4,566,894</u>

3. Property and Equipment, Net

Property and equipment, net consisted of the following:

	December 31	
	2021	2020
Computer equipment and software	\$ 847,731	\$ 1,204,830
Furniture, fixtures, and office equipment	484,999	482,058
Leasehold improvements	30,308	67,255
Total	<u>1,363,038</u>	<u>1,754,143</u>
Less accumulated depreciation and amortization	<u>(1,072,208)</u>	<u>(1,559,644)</u>
Property and equipment, net	<u>\$ 290,830</u>	<u>\$ 194,499</u>

Depreciation and amortization expense relating to property and equipment, net for the years ended December 31, 2021 and 2020, totaled \$152,887 and \$151,895, respectively.

Intradiem, Inc.

Notes to the Consolidated Financial Statements (continued)

4. Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses consisted of the following:

	December 31	
	2021	2020
Accounts payable	\$ 1,931,256	\$ 871,901
Accrued expenses:		
Sales taxes	56,566	366,255
Interest	33,542	25,463
Payroll and commissions	1,456,332	1,504,784
Bonuses	1,248,443	1,029,402
Due to related party	195,031	—
Other	67,379	334,980
Total	<u>\$ 4,988,549</u>	<u>\$ 4,132,785</u>

5. Bank Lines of Credit

The Company has a line of credit facility originally established in September 2019 with a bank. When originally established, the line of credit facility provided for borrowings of up to \$15,000,000 based on the recurring revenues generated by the business. The line of credit facility is secured with a first lien on the assets of the Company. Interest is payable monthly at the prime rate plus 0.50%, with all unpaid principal and interest due at maturity.

The line of credit facility contains certain financial and nonfinancial covenants. In March 2020, the Company executed the first amendment to the agreement, which provided for a waiver for these covenants and modified the financial covenants included within the agreement.

In April 2021, the Company executed the second amendment to the agreement, which provides for borrowings of up to \$20,000,000, extended the maturity of the agreement to March 2023, and further revised the financial covenants within the agreement.

Intradiem, Inc.

Notes to the Consolidated Financial Statements (continued)

5. Bank Lines of Credit (continued)

In November 2021, the Company executed the third amendment to the agreement, which provides for borrowings of up to \$35,000,000, extended the maturity of the agreement to November 2024, modified the interest rate, and further revised the financial covenants within the agreement. Interest is payable monthly at the prime rate plus 1.00% (4.25% at December 31, 2021), with all unpaid principal and interest due at maturity. As of December 31, 2021, the Company was in compliance with the amended covenants, and there was no balance outstanding on the line of credit.

6. Lease Obligations

The Company leases its office space and certain office equipment under noncancelable operating leases. Total rent expense under these operating leases was \$619,789 and \$589,186 for the years ended December 31, 2021 and 2020, respectively. Rent expense is recorded on a straight-line basis over the lease term, with the excess of the straight-line rent expense over the minimum rents paid recorded as deferred rent on the accompanying balance sheets.

Future minimum lease payments under noncancelable operating leases are as follows:

Year ending December 31:	
2022	\$ 643,888
2023	—
2024 and thereafter	—
Total	<u>\$ 643,888</u>

7. Income Taxes

For the years ended December 31, 2021 and 2020, the Company had \$0 federal and state current and deferred expense. The Company's effective tax rate of 0% differs from the U.S. federal income tax rate of 21% due to changes in the Company's valuation allowance, which offset the impact of the change in state tax rates, tax credits, and other nondeductible items.

Intradiem, Inc.

Notes to the Consolidated Financial Statements (continued)

7. Income Taxes (continued)

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows:

	2021	2020
Noncurrent deferred tax assets:		
Accounts payable and accrued expenses	\$ 311,951	\$ 349,863
Section 163(j) limitation	—	139,058
Deferred revenue	317,083	201,664
Property and equipment, net	19,844	21,982
Other	16,810	50,142
Net operating loss and credit carryforwards	13,441,469	14,609,686
Valuation allowance	(13,658,964)	(14,896,432)
Total deferred tax assets	448,193	475,963
Noncurrent deferred tax liabilities:		
Costs capitalized to obtain revenue contracts, net	(448,193)	(475,963)
Total deferred tax liabilities	(448,193)	(475,963)
Total deferred tax assets	\$ —	\$ —

The Company has recorded a deferred tax asset of \$10,049,969 for federal loss carryforwards. A portion of the federal losses generated prior to 2018 expired in 2020 and the remainder will expire in varying amounts between 2021 and 2037, and the losses generated after 2017 do not expire. The Company also recorded a deferred tax asset of \$1,030,711 in state loss carryforwards, which expire between 2020 and 2039. Realization is dependent on generating sufficient tax income prior to expiration of the loss carryforwards. Due to the Company's cumulative losses, management believes that the future realization of its deferred tax assets is uncertain. Accordingly, the Company has established valuation allowances at December 31, 2021 and 2020, as noted above. For the years ended December 31, 2021 and 2020, the valuation allowance changed by \$(1,237,468) and \$2,825,605, respectively. Under the Internal Revenue Code (IRC), the net operating loss utilization may be limited if a majority ownership change occurs. The Company has not yet performed an analysis to determine whether the loss carryforwards are limited under IRC Section 382.

Intradiem, Inc.

Notes to the Consolidated Financial Statements (continued)

8. Preferred Stock

Preferred Stock, including outstanding warrants (Note 10), consists of the following:

	Series 1 Convertible	Series 1-A Convertible	Total
December 31, 2021			
Shares:			
Authorized	16,109,994	2,968,752	19,078,746
Issued	16,066,722	2,968,752	19,035,474
Outstanding	16,030,382	2,968,752	18,999,134
Amounts:			
Balance at December 31, 2021	\$ 59,253,609	\$ 8,897,744	\$ 68,151,353
Liquidation value at December 31, 2021*	\$ 19,901,152	\$ 3,685,600	\$ 23,586,752
December 31, 2020			
Shares:			
Authorized	16,109,994	2,968,752	19,078,746
Issued	16,066,722	2,968,752	19,035,474
Outstanding	16,030,382	2,968,752	18,999,134
Amounts:			
Balance at December 31, 2020	\$ 59,253,609	\$ 8,897,744	\$ 68,151,353
Liquidation value at December 31, 2020*	\$ 19,901,152	\$ 3,685,600	\$ 23,586,752

*The liquidation preference amount for Preferred Stock.

Voting

Each holder of the Series 1 and Series 1-A Preferred Stock is entitled to a number of votes equal to the number of shares of Common Stock into which the shares of Series 1 and Series 1-A Preferred Stock would be convertible.

Intradiem, Inc.

Notes to the Consolidated Financial Statements (continued)

8. Preferred Stock (continued)

Dividends

The holders of Series 1 and Series 1-A Preferred Stock are entitled to receive dividends prior and in preference to any declaration or payment of any dividend on the Common Stock, calculated as an amount at least equal to that dividend per share of each of Series 1 and Series 1-A Preferred Stock as would equal the product of (i) the dividend payable on each share of such class or series determined, if applicable, as if all shares of such class or series had been converted into Common Stock and (ii) the number of shares of Common Stock issuable upon conversion of a share of Series 1 or Series 1-A Preferred Stock, in each case calculated on the record date for determination of holders entitled to receive such dividend. The holders of Series 1 and Series 1-A Preferred Stock do not accrue dividends.

Conversion Features

Shares of Series 1 Preferred Stock are convertible into shares of Common Stock at an initial rate of \$1.697703 per share, subject to adjustment (to the extent that the Company has issued or sold any share of Common Stock for consideration per share less than the stated conversion amount) as stated in the Company's Eighth Amended and Restated Certificate of Incorporation.

Shares of Series 1-A Preferred Stock are convertible into shares of Common Stock at an initial rate of \$3.098696 per share, subject to adjustment (to the extent that the Company has issued or sold any share of common stock for consideration per share less than the stated conversion amount) as stated in the Company's Eighth Amended and Restated Certificate of Incorporation.

Liquidation Preferences

In the event of a liquidation, dissolution, winding up, or sale of the Company, first, the holders of shares of Series 1-A Preferred Stock then outstanding shall be entitled to be paid out of the assets of the Company available for distribution to its stockholders before any payment shall be made to the holders of Series 1 Preferred Stock and Common Stock by reason of their ownership thereof, an amount per share equal to the greater of (a) the Series 1-A Original Issue Price, plus any dividends declared but unpaid thereon or (b) \$1.241465, plus the amount such holder would have otherwise received had all holders of Series 1-A Preferred Stock elected to convert to Common Stock immediately prior to such liquidation, dissolution, or winding up of or sale of the Company (the Series 1-A Liquidation Preference).

Intradiem, Inc.

Notes to the Consolidated Financial Statements (continued)

8. Preferred Stock (continued)

Second, after payment of the Series 1-A Liquidation Preference, the holders of shares of Series 1 Preferred Stock then outstanding shall be entitled to be paid out of the assets of the Company available for distribution to its stockholders before any payment shall be made to the holders of Common Stock by reason of their ownership thereof, an amount per share equal to the greater of (a) the Invested Amount of \$0.341875, plus any dividends declared but unpaid thereon or (b) \$1.241465, plus the amount such holder would have otherwise received had all holders of Series 1 Preferred Stock elected to convert to Common Stock immediately prior to such liquidation, dissolution, or winding up of or sale of the Company (the Series 1 Liquidation Preference).

Third, after the payment of the Series 1-A Liquidation Preference and the Series 1 Liquidation Preference, the remaining assets of the Company available for distribution to its stockholders shall be distributed pro rata among the holders of the shares of Common Stock, based on the number of shares held by each such holder.

9. Common Stock and Treasury Stock

The Company has 28,000,000 shares of \$0.001 par value Common Stock authorized. At December 31, 2021 and 2020, shares of Common Stock issued totaled 3,737,625, and 3,442,450, respectively. Common shares outstanding at December 31, 2021 and 2020, totaled 2,931,024 and include 2,705,074 shares of restricted stock awards that have vested through December 31, 2020 (Note 11).

At December 31, 2021 and 2020, Treasury Stock consists of 550,173 shares of Common Stock repurchased by the Company and accounted for at cost. During the year ended December 31, 2021, the Company did not repurchase any outstanding shares.

10. Warrants

The Company has issued 1,261,578 warrants to purchase shares of the Company's Series 1 Convertible Preferred Stock for \$0.01 per share. When issued, these warrants were accounted for as equity instruments and they expire at the earliest of (a) the tenth anniversary of the grant date, (b) the closing of the Company's initial public offering, or (c) the sale of the Company. At December 31, 2021 and 2020, there were 37,742 Series 1 warrants outstanding.

Intradiem, Inc.

Notes to the Consolidated Financial Statements (continued)

11. Share-Based Compensation

The Company has adopted the Intradiem, Inc. 2014 Stock Incentive Plan (2014 Plan) to provide for the issuance of up to 7,376,580 shares of Common Stock related to share-based incentives granted to eligible participants.

Restricted Stock Awards

Under the 2014 Plan, the Company has granted a total of 2,982,561 restricted stock awards (RSAs) to certain employees. The RSAs vest over periods ranging from two to three years. A summary of the RSA activity is presented below:

	Number of RSAs
Outstanding at December 31, 2019	1,738,449
Granted	—
Vested shares repurchased	—
Canceled or forfeited	—
Outstanding at December 31, 2020	<u>1,738,449</u>
Vested at December 31, 2020	1,738,449
Granted	—
Vested shares repurchased	—
Canceled or forfeited	—
Outstanding at December 31, 2021	<u>1,738,449</u>
Vested at December 31, 2021	<u>1,738,449</u>

Management has determined that compensation expense related to RSAs is not material to the financial statements for the years ended December 31, 2021 and 2020.

Stock Options

The Company has stock options granted pursuant to the 2014 Plan.

Intradiem, Inc.

Notes to the Consolidated Financial Statements (continued)

11. Share-Based Compensation (continued)

A summary of the options activity under the 2014 Plan as of December 31, 2021 and 2020, is presented below:

	Number of Options	Weighted Average Exercise Price
Outstanding at December 31, 2019	4,232,187	\$ 5.64
Granted	200,000	6.25
Exercised	—	—
Canceled or forfeited	<u>(123,750)</u>	5.83
Outstanding at December 31, 2020	4,308,437	5.66
Granted	1,770,051	8.18
Exercised	(225,950)	3.67
Canceled or forfeited	<u>(1,226,112)</u>	6.20
Outstanding at December 31, 2021	<u>4,626,426</u>	6.53

Additional information regarding options outstanding as of December 31, 2021, is as follows:

Exercise Price Per Share	Number Outstanding	Weighted Average Remaining Contractual Life (Years)	Number Exercisable
\$1.8572	122,225	5.62	179,475
\$4.3281	248,900	5.36	406,600
\$4.2278	41,750	6.58	33,031
\$4.5000	478,000	7.50	478,000
\$4.5000	478,000	7.50	—
\$7.5321	527,500	5.81	498,594
\$6.2500	380,000	7.96	380,000
\$6.2500	480,000	8.05	83,333
\$6.2500	100,000	8.39	83,333
\$8.1765	1,770,051	9.72	—

Intradiem, Inc.

Notes to the Consolidated Financial Statements (continued)

11. Share-Based Compensation (continued)

At December 31, 2021, the aggregate intrinsic value of currently exercisable stock options was \$300,226 and the weighted average remaining contractual term of those options was 8.1 years. The aggregate intrinsic value was calculated as the difference between the exercise prices of the underlying awards and the fair value of the Company's Common Stock at December 31, 2021, of \$3.53 per share.

The Company uses the Black-Scholes option pricing model to determine the fair value of stock options. The determination of the fair value of share-based payment awards on the date of grant using a pricing model is affected by assumptions regarding a number of complex and subjective variables. These variables include the Company's expected stock price volatility over the expected term of the awards, actual and projected employee stock option exercise behaviors, risk-free interest rates, and expected dividends. The estimated grant date fair values of the employee stock options were calculated using the following weighted average assumptions for the years ended December 31, 2021 and 2020:

Risk-free interest rate	0.18%
Expected life in years	5.5
Expected volatility	44.1%
Expected dividend yield	—

The dividend yield of zero is based on the fact that the Company has never paid cash dividends and has no present intention to pay cash dividends. Since there is no active external or internal market for the Company's stock, it was not possible to estimate the expected volatility of the Company's common share price in estimating the fair value of options. Accordingly, as a substitute for volatility, the Company used the historical volatility of public companies in the same industry in which the Company operates. The risk-free interest rate is derived from the U.S. Federal Reserve rate in effect at the time of grant. The expected life calculation is based on the shortcut method as allowed under accounting guidance as there is not enough historical information regarding the Company's employees' exercise patterns.

The Company recognizes compensation expense for awards on a straight-line basis over the requisite service period. The Company accounts for forfeitures as they occur.

Intradiem, Inc.

Notes to the Consolidated Financial Statements (continued)

11. Share-Based Compensation (continued)

The weighted average estimated per share fair value of the options granted for the years ended December 31, 2021 and 2020, was \$0.61 and \$0.27, respectively. Total compensation cost of options granted but not yet recognized as of December 31, 2021, was \$1,188,228.

Total compensation expense recognized by the Company for the years ended December 31, 2021 and 2020, related to stock options granted to employees was \$384,118 and \$223,163, respectively. The Company also recorded no related deferred tax benefits related to stock options as the options issued to date are all considered incentive stock options.

12. Employee Benefit Plan

The Company maintains a 401(k) plan for its employees. Employees are eligible to participate after reaching the age of 21 and after completing three consecutive months of service. The Company matches, on a percentage basis, the contributions made by the employees participating in the plan. All participants are 100% vested in their accounts upon entering the plan. Total matching contributions under the plan were \$563,577 and \$561,262 for the years ended December 31, 2021 and 2020, respectively.

13. Related-Party Transactions

The Company has amounts receivable from a related party totaling \$136,424 and amounts payable to a related party totaling \$195,031 at December 31, 2021, related to a promissory note executed in connection with the cancellation of employee stock options, which are included in prepaid expenses and other and accounts payable and accrued expenses on the accompanying balance sheets. There were no amounts receivable or payable at December 31, 2020.

14. Concentrations

The Company's operations are principally conducted in the United States of America. For the year ended December 31, 2021, the Company had one customer who accounted for approximately 14% of the Company's total revenue. There were no accounts receivable due from this customer at December 31, 2021. For the year ended December 31, 2020, the Company had one customer who accounted for approximately 17% of the Company's total revenue. The total accounts receivable due from this customer at December 31, 2020, was \$75,600.

Intradiem, Inc.

Notes to the Consolidated Financial Statements (continued)

14. Concentrations (continued)

For the year ended December 31, 2021, purchases from one supplier totaled approximately 25% of the Company's total cost of sales. The balance due to this vendor amounted to \$515,961, or 27%, of accounts payable as of December 31, 2021. For the year ended December 31, 2020, purchases from one supplier totaled approximately 36% of the Company's total cost of sales. The balance due to this vendor amounted to \$524,065, or 13%, of accounts payable as of December 31, 2020.

15. Subsequent Events

The Company has evaluated subsequent events through May 26, 2022, the date the accompanying financial statements were available to be issued.

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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		and ending	
A Name of plan	B Three-digit plan number (PN) ►		
C Plan sponsor's name as shown on line 2a of Form 5500		D Employer Identification Number (EIN)	

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

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

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f		

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l		
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Part II Income and Expense Statement

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

Income

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name:

(2) EIN:

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			

	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			
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			
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			
e Was this plan covered by a fidelity bond?			
4e			
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			
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			
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			
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			
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			
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			
l Has the plan failed to provide any benefit when due under the plan?			
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☐ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name INTRADIEM, INC. RETIREMENT SAVINGS PLAN

EIN: 58-2190364

Plan Sponsor's Name INTRADIEM, INC.

PN: 002

(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
	Columbia	Columbia Dividend Income I2	0	634,046
	Federated	Federated Hermes Instl Hiyd Bd IS	0	61,414
	Invesco	Invesco Developing Markets R6	0	217,300
	Vanguard	Vanguard Total Bond Market Index Adm	0	244,732
	Vanguard	Vanguard FTSE All-World ex-US Idx ETF	0	459,503
	Vanguard	Vanguard 500 Index Adm	0	1,684,229
	Vanguard	Vanguard Mid Cap Index Adm	0	937,029

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

Plan Name INTRADIEM, INC. RETIREMENT SAVINGS PLAN

EIN: 58-2190364

Plan Sponsor's Name INTRADIEM, INC.

PN: 002

(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
	Vanguard	Vanguard Small-Cap Index Adm	0	565,231
	Goldman Sachs	Goldman Sachs Stable Value Inv Series 1	0	528,562
	Pioneer	Pioneer Balanced ESG Y	0	727,923
	Cohen & Steers	Cohen & Steers Real Estate Secs Z	0	233,273
	Delaware	Delaware Ivy Mid Cap Income Opport I	0	7,098
	Janus Henderson	Janus Henderson Small Cap Value N	0	8,436
	MFS	MFS International Diversification R6	0	70,402

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Plan Sponsor's Name INTRADIEM, INC.

PN: 002

(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
	MassMutual	MassMutual Small Cap Growth Equity I	0	81,247
	Great-West	Great-West T Rowe Price Mid Cap Gr Instl	0	101,327
	Pioneer	Pioneer Bond K	0	208,516
	PGIM	PGIM Global Total Return R6	0	80,046
	T. Rowe Price	T. Rowe Price Blue Chip Growth I	0	1,257,404
	Vanguard	Vanguard Instl Target Retirement 2065	0	171,033
	Vanguard	Vanguard Instl Target Retirement 2060	0	10,417

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PN: 002

(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
	Vanguard	Vanguard Instl Target Retirement 2055	0	901,169
	Vanguard	Vanguard Instl Target Retirement 2050	0	646,641
	Vanguard	Vanguard Instl Target Retirement 2045	0	918,516
	Vanguard	Vanguard Instl Target Retirement 2040	0	421,137
	Vanguard	Vanguard Instl Target Retirement 2035	0	1,624,317
	Vanguard	Vanguard Instl Target Retirement 2030	0	362,611
	Vanguard	Vanguard Instl Target Retirement 2025	0	404,142

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

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EIN: 58-2190364

Plan Sponsor's Name INTRADIEM, INC.

PN: 002

(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
	Vanguard	Vanguard Instl Target Retirement 2015	0	32,571
	Vanguard	Vanguard Instl Target Retirement Income	0	12,539
	Participant's Loan Account	Various Rates and Maturities	0	103,642