Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
ABSOLUTE SECURITY INTERNATIONAL 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2020

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)
ABSOLUTE SECURITY INTERNATIONAL, INC.

4255 TYLER AVENUE
EL MONTE, CA 91731

2b Employer Identification Number (EIN) 26-3437797

2c Plan Sponsor's telephone number 626-858-7188

2d Business code (see instructions) 561600

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.	01/15/2023	LUCY LIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

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

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	187
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)**	184
a(2) Total number of active participants at the end of the plan year	**6a(2)**	216
b Retired or separated participants receiving benefits	**6b**	1
c Other retired or separated participants entitled to future benefits	**6c**	5
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	222
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	222
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	150
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:

2A 2E 2F 2G 2J 2K 2T 3D

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

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**A** (Insurance Information)
(4)	[ ]		**C** (Service Provider Information)
(5)	[ ]		**D** (DFE/Participating Plan Information)
(6)	[ ]		**G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

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

A Name of plan
ABSOLUTE SECURITY INTERNATIONAL 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ABSOLUTE SECURITY INTERNATIONAL, INC.

D Employer Identification Number (EIN)
26-3437797

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	13
(2) Participant contributions	1b(2)	0	0
(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)	0	2132
(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)	17029	187416
(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	17029	189561
	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 through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	17029	189561

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)	67600	
	(B) Participants	2a(1)(B)	99798	
	(C) Others (including rollovers)	2a(1)(C)	0	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		167398
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)		0
	(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)	10741	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		10741
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	17902	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	17902	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2831
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		180970
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7286	
(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)		7286
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)	1152	
(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)		1152
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		8438
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		172532
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) [X] 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) [X] 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: BDG-CPAS **(2)** EIN: 22-2625944

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		50000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

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

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

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

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

A Name of plan
ABSOLUTE SECURITY INTERNATIONAL 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ABSOLUTE SECURITY INTERNATIONAL, INC.

D Employer Identification Number (EIN)
26-3437797

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): _____ _____

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

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

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

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

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

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

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

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Absolute Security International 401(k) Plan
FINANCIAL STATEMENTS
and
SUPPLEMENTAL SCHEDULE

December 31, 2021

(With Independent Auditor's Report Thereon)

Absolute Security International 401(k) Plan
Table of Contents
Financial Statements and Supplemental Schedule

	Page(s)
Independent Auditor's Report	2-4
Financial Statements:	
Statements of Net Assets Available for Benefits at December 31, 2021 and 2020	5
Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021	6
Notes to Financial Statements	7-13
Supplemental Schedule:	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	14

BDG-CPAs
A PROFESSIONAL CORPORATION
Founded 1982

230 Park Avenue, 3rd Floor
New York, NY 10169
212-359-0699
fax: 212-359-0701
www.bdgcpa.com

Independent Auditor's Report

To the Administrative Committee of
the Absolute Security International 401(k) Plan
El Monte, California

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

We have performed an audit of the financial statements of the Absolute Security International 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2021 and 2020, and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule of Assets (Held at End of Year) as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

BDG-CPAs

New York, New York
January 11, 2023

Absolute Security International 401(k) Plan
Statements of Net Assets Available for Benefits
December 31,

	2021	2020
Assets		
Investments, at fair value	$ 187,416	$ 17,029
Receivables:		
Participant contributions	-	2,750
Employer contribution	13	-
Notes receivable from participants	2,132	-
Total receivables	2,145	2,750
Net assets available for benefits	$ 189,561	$ 19,779

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

Absolute Security International 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the year ended December 31, 2021

Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$	81
Interest and dividends		10,741
Total investment income		10,822
Contributions:		
Participant		99,798
Employer		67,600
Total contributions		167,398
Total additions		178,220
Deductions from net assets attributed to:		
Benefits paid to participants		7,286
Administrative expenses		1,152
Total deductions		8,438
Net increase		169,782
Net assets available for benefits, beginning of year		19,779
Net assets available for benefits, end of year	$	189,561

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

Note 1 – Plan Description

The following description of the Absolute Security International 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering substantially all employees of Absolute Security International, Inc., JSL Business Management, LLC, and SEM Wealth Protections, LLC (the "Company"), other than union employees, nonresident aliens, and leased employees, who are age 21 or older and have completed one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions: Each year, participants may contribute amounts of their eligible compensation on a pretax and/or Roth basis, as defined in the Plan. For the year ended December 31, 2021, such pretax contributions could not exceed $19,500. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions, up to an additional $6,500 in 2021. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan.

Effective January 1, 2021, eligible participants will automatically have 2% of their eligible compensation withheld per payroll period unless otherwise elected.

The Company may elect to contribute a discretionary matching contribution for those participants who have completed one year of service and a discretionary profit sharing contribution for those participants who have completed 1,000 hours of service and are employed on the last day of the Plan Year. The company may also elect to contribute a discretionary profit sharing contribution.

Participant Accounts: Each participant's account is credited with the participant's contributions, as well as allocations of the Company's discretionary contributions, if any, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are vested immediately in their contributions, including catch-up contributions and rollover contributions, plus actual earnings thereon. Employer discretionary matching and profit sharing contributions, if any, vest according to the following vesting schedule:

Note 1 – Plan Description (continued)

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

An employee is also 100% vested upon reaching his or her Normal (age 65) or Early Retirement (age 55) age, disability or death.

Forfeitures: Forfeitures of terminated participants' non-vested accounts may be used to reduce the employer contribution or pay Plan expenses. At December 31, 2021, the balance in the forfeiture account was $827.

Notes Receivable from Participants: Participants may borrow from their fund accounts a minimum of $1,000 to a maximum equal to the lesser of $50,000 reduced by the highest outstanding loan balance in the one year period ending on the day before the loan is made, or 50 percent of their vested account balance. A participant may only have one loan outstanding at any time. The loans are secured by the balance in the participant's account and bear fixed interest at a reasonable rate as determined by the Plan Administrator. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits: Participants are eligible to receive benefits upon retirement, death, disability or termination of employment. Distribution of benefits are paid as a lump sum, partial lump sum, or installments. Participants are able to receive in service distributions after attaining age 59 ½ or hardship distributions upon incurring a financial hardship.

SECURE Act and CARES Act: On December 20, 2019, the Setting Every Community Up for Retirement Enhancement ("SECURE") Act was passed, and most provisions in the law became effective on January 1, 2020. The SECURE Act implements key retirement legislation reform for plan sponsors and individuals. These provisions did not have a material impact on the financial obligations under the Plan.

In response to the COVID-19 global pandemic, on March 27, 2020 the Coronavirus Aid, Relief, and Economic Security ("CARES") Act was enacted and signed into law. Certain provisions of the CARES Act impact the operation of retirement plans during 2021 and 2020. These provisions did not have a material impact on the financial obligations under the Plan.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting: The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates: The preparation of financial statements in accordance with GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan administrator determines the Plan's valuation policies utilizing information provided by the investment adviser and trustee. See Note 4 for discussion of fair value measurements.

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

Notes Receivable from Participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Payment of Benefits: Benefits are recorded when paid.

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

Note 3 – Investments and Information Certified by the Trustee

The Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, plan management instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Reliance Trust Company, the trustee of the Plan, as complete and accurate, except for comparing such information certified by the trustee with information included in the Plan's financial statements and supplemental schedule:

Investments held and participant loans receivable certified by the trustee:

	As of December 31,	
	2021	*2020*
Investments	$ 187,416	$ 17,029
Participant loans receivable	2,132	-

Investment income certified by the trustee for the year ended December 31, 2021:

Net appreciation in fair value of investments	$ 81
Interest and dividend income	10,741

The following presents select investments, with approximate percentage of the Plan's net assets, as of December 31, 2021 and 2020.

	December 31,				
	2021			2020	
T. Rowe Price Retirement 2060 Fund	$ 33,377	18%	$	3,173	19%
Vanguard 500 Index Fund Admiral Shares	23,046	12%	$	1,557	9%
T. Rowe Price Retirement 2055 Fund	18,673	10%	$	1,854	11%

During the year ended December 31, 2021, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $81.

Note 4 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

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

Note 4 - Fair Value Measurements (continued)

The categorization of an investment within the fair value hierarchy is based upon the pricing transparency of the investment and does not necessarily correspond to Plan management's perceived risk of that investment.

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

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

	Assets at Fair Value as of December 31, 2021			
	Level 1	*Level 2*	*Level 3*	*Total*
Mutual funds	$ 187,416	$ -	$ -	$ 187,416
Total assets in fair value hierarchy	$ 187,416	$ -	$ -	$ 187,416

	Assets at Fair Value as of December 31, 2020			
	Level 1	*Level 2*	*Level 3*	*Total*
Mutual funds	$ 17,029	$ -	$ -	$ 17,029
Total assets in fair value hierarchy	$ 17,029	$ -	$ -	$ 17,029

Note 5 – Related-Party Transactions and Party-In-Interest Transactions

Management believes that fees paid during the year for administrative, managerial, and recordkeeping services rendered by Reliance Trust Company, the trustee as defined by the Plan, DST Retirement Solutions, LLC, the recordkeeper as defined by the Plan, and PB&H Benefits, LLC, the third-party administrator, were based on customary and reasonable rates for such services. These transactions qualify as exempt party-in-interest transactions. Notes receivable from participants are also considered exempt party-in-interest transactions.

Note 6 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer contributions.

Note 7 – Tax Status

The Plan uses a Non-Standardized Pre-Approved Profit-Sharing Plan with CODA plan document sponsored by Pattillo Brown & Hill LLP. Pattillo Brown & Hill LLP obtained an opinion letter on June 2, 2021 in which the IRS stated that the Non-Standardized Pre-Approved Profit-Sharing Plan with CODA adopted by the Plan, as then designed, qualifies under Internal Revenue Code ("IRC") Section 401. The Plan has not received a determination letter specific to the Plan itself; however, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

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

Note 8 – Risks and Uncertainties

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

Note 9 – Subsequent Events

The Plan has evaluated subsequent events through January 11, 2023, the date which the financial statements were available to be issued.

Absolute Security International 401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2021

Plan sponsor's employer identification number: 26-0611159
Plan number: 001

(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
	T. Rowe Price Retirement 2060 Fund	Mutual Funds	**	$ 33,377
	Vanguard 500 Index Fund Admiral Shares	Mutual Funds	**	23,046
	T. Rowe Price Retirement 2055 Fund	Mutual Funds	**	18,673
	T. Rowe Price Retirement 2035 Fund	Mutual Funds	**	18,274
	T. Rowe Price Retirement 2050 Fund	Mutual Funds	**	15,484
	T. Rowe Price Retirement 2030 Fund	Mutual Funds	**	15,418
	T. Rowe Price Retirement 2040 Fund	Mutual Funds	**	14,504
	T. Rowe Price Retirement 2025 Fund	Mutual Funds	**	13,826
	T. Rowe Price Retirement 2020 Fund	Mutual Funds	**	12,599
	T. Rowe Price Retirement 2045 Fund	Mutual Funds	**	6,419
	Fidelity Advisor Financial Services Fund Class Z	Mutual Funds	**	6,100
	T. Rowe Price Retirement 2015 Fund	Mutual Funds	**	5,773
	JPMorgan Large Cap Growth Fund Class R6	Mutual Funds	**	2,911
	Fidelity Advisor Health Care Fund Class I	Mutual Funds	**	566
	T. Rowe Price Retirement 2010 Fund	Mutual Funds	**	139
	T. Rowe Price Small-Cap Value Fund	Mutual Funds	**	9
	T. Rowe Price Dividend Growth Fund	Mutual Funds	**	9
	Allspring Special Mid Cap Value Fund - Class R6	Mutual Funds	**	9
	JPMorgan Mid Cap Growth Fund Class R6	Mutual Funds	**	9
	Vanguard Mid-Cap Index Fund Admiral Shares	Mutual Funds	**	9
	Calvert Small-Cap Fund Class I	Mutual Funds	**	9
	BlackRock Mid-Cap Growth Equity Portfolio Class K	Mutual Funds	**	9
	MFS Technology Fund Class R6	Mutual Funds	**	9
	Principal Real Estate Securities Fund Class R-6	Mutual Funds	**	9
	Delaware Small Cap Value Fund Class R6	Mutual Funds	**	9
	JPMorgan U.S. Value Fund Class R6	Mutual Funds	**	9
	Calvert Us Large Cap Core Responsible Index R6	Mutual Funds	**	9
	Putnam Small Cap Growth Fund Class R6	Mutual Funds	**	9
	T. Rowe Price Stable Value Fund	Mutual Funds	**	8
	T. Rowe Price Retirement Balanced Fund	Mutual Funds	**	8
	T. Rowe Price Retirement 2005 Fund	Mutual Funds	**	8
	Fidelity Pacific Basin Fund	Mutual Funds	**	8
	PIMCO International Bond Fund (U.S. Dollar-Hedged) Institutional Class	Mutual Funds	**	8
	T. Rowe Price Global Allocation Fund	Mutual Funds	**	8
	American Funds New World Fund Class R-6	Mutual Funds	**	8
	JPMorgan Small Cap Value Fund Class R6	Mutual Funds	**	8
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual Funds	**	8
	Vanguard Total Bond Mkt Index	Mutual Funds	**	8
	MFS International Growth Fund Class R6	Mutual Funds	**	8
	BlackRock High Yield Bond Portfolio Institutional Shares	Mutual Funds	**	8
	American Funds Moderate Growth and Income Portfolio Class R-6	Mutual Funds	**	8
	American Funds Global Growth Portfolio Class A	Mutual Funds	**	8
	Perkins Mid Cap Value Fund Class N	Mutual Funds	**	8
	JPMorgan Small Cap Growth Fund Class R6	Mutual Funds	**	8
	BlackRock Equity Dividend Fund K Shares	Mutual Funds	**	8
	Principal Global Real Estate Securities Fund Class R-6	Mutual Funds	**	8
	Janus Henderson Multi-Sector Income Fund Class I	Mutual Funds	**	8
	Thornburg International Growth Fund Class R6	Mutual Funds	**	8
	Transamerica Energy Infrastructure I	Mutual Funds	**	8
	John Hancock Funds Alternative Asset Allocation Fund Class R6	Mutual Funds	**	8
	Fidelity Select Gold Portfolio	Mutual Funds	**	7
	Vanguard Emerging Markets Stock Index Fund Admiral Shares	Mutual Funds	**	7
*	Participant loans	Various maturities; Prime + 1%		2,132
	Total participant-directed investments at fair value			$ 189,548

* Indicates a party-in-interest to the Plan.
** Cost omitted for participant-directed investments.

See independent auditor's report.

Absolute Security International 401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2021

Plan sponsor's employer identification number: 26-0611159
Plan number: 001

(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
	T. Rowe Price Retirement 2060 Fund	Mutual Funds	**	$ 33,377
	Vanguard 500 Index Fund Admiral Shares	Mutual Funds	**	23,046
	T. Rowe Price Retirement 2055 Fund	Mutual Funds	**	18,673
	T. Rowe Price Retirement 2035 Fund	Mutual Funds	**	18,274
	T. Rowe Price Retirement 2050 Fund	Mutual Funds	**	15,484
	T. Rowe Price Retirement 2030 Fund	Mutual Funds	**	15,418
	T. Rowe Price Retirement 2040 Fund	Mutual Funds	**	14,504
	T. Rowe Price Retirement 2025 Fund	Mutual Funds	**	13,826
	T. Rowe Price Retirement 2020 Fund	Mutual Funds	**	12,599
	T. Rowe Price Retirement 2045 Fund	Mutual Funds	**	6,419
	Fidelity Advisor Financial Services Fund Class Z	Mutual Funds	**	6,100
	T. Rowe Price Retirement 2015 Fund	Mutual Funds	**	5,773
	JPMorgan Large Cap Growth Fund Class R6	Mutual Funds	**	2,911
	Fidelity Advisor Health Care Fund Class I	Mutual Funds	**	566
	T. Rowe Price Retirement 2010 Fund	Mutual Funds	**	139
	T. Rowe Price Small-Cap Value Fund	Mutual Funds	**	9
	T. Rowe Price Dividend Growth Fund	Mutual Funds	**	9
	Allspring Special Mid Cap Value Fund - Class R6	Mutual Funds	**	9
	JPMorgan Mid Cap Growth Fund Class R6	Mutual Funds	**	9
	Vanguard Mid-Cap Index Fund Admiral Shares	Mutual Funds	**	9
	Calvert Small-Cap Fund Class I	Mutual Funds	**	9
	BlackRock Mid-Cap Growth Equity Portfolio Class K	Mutual Funds	**	9
	MFS Technology Fund Class R6	Mutual Funds	**	9
	Principal Real Estate Securities Fund Class R-6	Mutual Funds	**	9
	Delaware Small Cap Value Fund Class R6	Mutual Funds	**	9
	JPMorgan U.S. Value Fund Class R6	Mutual Funds	**	9
	Calvert Us Large Cap Core Responsible Index R6	Mutual Funds	**	9
	Putnam Small Cap Growth Fund Class R6	Mutual Funds	**	9
	T. Rowe Price Stable Value Fund	Mutual Funds	**	8
	T. Rowe Price Retirement Balanced Fund	Mutual Funds	**	8
	T. Rowe Price Retirement 2005 Fund	Mutual Funds	**	8
	Fidelity Pacific Basin Fund	Mutual Funds	**	8
	PIMCO International Bond Fund (U.S. Dollar-Hedged) Institutional Class	Mutual Funds	**	8
	T. Rowe Price Global Allocation Fund	Mutual Funds	**	8
	American Funds New World Fund Class R-6	Mutual Funds	**	8
	JPMorgan Small Cap Value Fund Class R6	Mutual Funds	**	8
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual Funds	**	8
	Vanguard Total Bond Mkt Index	Mutual Funds	**	8
	MFS International Growth Fund Class R6	Mutual Funds	**	8
	BlackRock High Yield Bond Portfolio Institutional Shares	Mutual Funds	**	8
	American Funds Moderate Growth and Income Portfolio Class R-6	Mutual Funds	**	8
	American Funds Global Growth Portfolio Class A	Mutual Funds	**	8
	Perkins Mid Cap Value Fund Class N	Mutual Funds	**	8
	JPMorgan Small Cap Growth Fund Class R6	Mutual Funds	**	8
	BlackRock Equity Dividend Fund K Shares	Mutual Funds	**	8
	Principal Global Real Estate Securities Fund Class R-6	Mutual Funds	**	8
	Janus Henderson Multi-Sector Income Fund Class I	Mutual Funds	**	8
	Thornburg International Growth Fund Class R6	Mutual Funds	**	8
	Transamerica Energy Infrastructure I	Mutual Funds	**	8
	John Hancock Funds Alternative Asset Allocation Fund Class R6	Mutual Funds	**	8
	Fidelity Select Gold Portfolio	Mutual Funds	**	7
	Vanguard Emerging Markets Stock Index Fund Admiral Shares	Mutual Funds	**	7
*	Participant loans	Various maturities; Prime + 1%		2,132
	Total participant-directed investments at fair value			$ 189,548

* Indicates a party-in-interest to the Plan.
** Cost omitted for participant-directed investments.

See independent auditor's report.