Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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:
- [ ] 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
STAR LEASING COMPANY EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1988

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)
STAR LEASING HOLDCO INC

4080 BUSINESS PARK DRIVE
COLUMBUS, OH 43204-5023

2b Employer Identification Number (EIN) 86-2493752

2c Plan Sponsor's telephone number 614-278-9999

2d Business code (see instructions) 484120

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.	01/27/2023	ROBERT SWAN
	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 STAR LEASING COMPANY

c Plan Name STAR LEASING COMPANY EMPLOYEE STOCK OWNERSHIP PLAN

4b EIN 31-0854574

4d PN 001

5	Total number of participants at the beginning of the plan year	**5**	355
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)**	306
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	227
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	123
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	350
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	351
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	351
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:

2P 2I 2Q

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)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
STAR LEASING COMPANY EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
STAR LEASING HOLDCO INC

D Employer Identification Number (EIN)
86-2493752

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	6454078
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	16201214
(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)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	104458674	0
(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	104458674	22655292
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i	11583000	0
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	11583000	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	92875674	22655292

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)		0
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)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(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)	21354680	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		21354680

		(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		21354680
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	91575062	
(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)		91575062
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)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		91575062
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-70220382
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) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: BDO USA, LLP **(2)** EIN: 13-5381590

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		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n			

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 0.

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)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
STAR LEASING COMPANY EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
STAR LEASING HOLDCO INC

D Employer Identification Number (EIN)
86-2493752

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): 31-0854574 _____

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_____

Star Leasing Company
Employee Stock Ownership Plan

Financial Statements
and Supplemental Schedule
As of December 1, 2022 (in liquidation), December 31, 2021 (in liquidation) and December 31, 2020 (ongoing)

The report accompanying these financial statements was issued by
BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of
BDO International Limited, a UK company limited by guarantee.

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Star Leasing Company

Employee Stock Ownership Plan

Financial Statements and Supplemental Schedule

As of December 1, 2022 (in liquidation), December 31, 2021 (in liquidation) and December 31, 2020 (ongoing)

Star Leasing Company
Employee Stock Ownership Plan

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Independent Auditor's Report

To the Administrative Committee of
Star Leasing Company Employee Stock Ownership Plan
Columbus, Ohio

Opinion

We have audited the financial statements of the Star Leasing Company Employee Stock Ownership Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA). The financial statements comprise the statements of net assets available for benefits as of December 1, 2022 (in liquidation), December 31, 2021 (in liquidation) and December 31, 2020 (ongoing), and the related statements of changes in net assets available for benefits for the period from January 1, 2022 through December 1, 2022 (in liquidation) and the year ended December 31, 2021 (in liquidation), and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 1, 2022 (in liquidation), December 31, 2021 (in liquidation) and December 31, 2020 (ongoing), and the changes in its net assets available for benefits for the period from January 1 through December 1, 2022 (in liquidation) and the year ended December 31, 2021 (in liquidation), in accordance with accounting principles generally accepted in the United States of America (GAAP).

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 Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter – Plan Termination and Use of Liquidation Basis of Accounting

As further discussed in Note 1 to the financial statements, due to the acquisition of the Company, the Plan was amended and terminated as of March 22, 2021 and those charged with governance determined liquidation was imminent. As a result, in accordance with U.S. GAAP, the Plan has changed its basis of accounting to the liquidation basis of accounting used in presenting the 2022 and 2021 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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.

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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 within one year after the date that the financial statements are issued or available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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

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.

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4(i) – 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including their 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 information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO USA, LLP

January 26, 2023

Financial Statements

Star Leasing Company Employee Stock Ownership Plan

Statements of Net Assets Available for Benefits

	December 1, 2022 (in liquidation)			December 31, 2021 (in liquidation)			December 31, 2020 (Ongoing)		
	Allocated	**Unallocated**	**Total**	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Assets									
Investments, at fair value:									
Money market fund	$ -	$ -	$ -	$ 16,201,214	$ -	$16,201,214	$ -	$ -	$ -
Star Leasing Company common stock, at estimated fair value	-	-	-	-	-	-	82,435,523	22,023,151	104,458,674
Receivables from Star Leasing Holdco, Inc.	-	-	-	6,454,078	-	6,454,078	-	-	-
Total Assets	-	-	-	22,655,292	-	22,655,292	82,435,523	22,023,151	104,458,674
Liabilities									
Loan Payable	-	-	-	-	-	-	-	11,583,000	11,583,000
Total Liabilities	-	-	-	-	-	-	-	11,583,000	11,583,000
Net Assets Available for Benefits	$ -	$ -	$ -	$ 22,655,292	$ -	$22,655,292	$ 82,435,523	$10,440,151	$ 92,875,674

See accompanying notes to the financial statements.

Star Leasing Company Employee Stock Ownership Plan

Statements of Changes in Net Assets Available For Benefits

	Period from January 1, 2022 through December 1, 2022 (in liquidation)			Year Ended December 31, 2021 (in liquidation)		
	Allocated	**Unallocated**	**Total**	Allocated	Unallocated	Total
Additions						
Net appreciation in the fair value of investments	$ -	$ -	$ -	$ 19,835,304	$ 1,519,376	$ 21,354,680
Interest income	**115,254**	-	**115,254**	-	-	-
Other income	**931,264**	-	**931,264**	-	-	-
Allocation of 3,705.1979 shares of common stock, at fair value	-	-	-	11,959,527	-	11,959,527
Total Additions	**1,046,518**	-	**1,046,518**	31,794,831	1,519,376	33,314,207
Deductions						
Benefits paid to participants	**23,701,110**	-	**23,701,110**	91,575,062	-	91,575,062
Other expenses	**700**	-	**700**	-	-	-
Allocation of 3,705.1979 shares of common stock, at fair value	-	-	-	-	11,959,527	11,959,527
Total Deductions	**23,701,810**	-	**23,701,810**	91,575,062	11,959,527	103,534,589
Net Decrease	**(22,655,292)**	-	**(22,655,292)**	(59,780,231)	(10,440,151)	(70,220,382)
Net Assets Available for Benefits						
Beginning of year	**22,655,292**	-	**22,655,292**	82,435,523	10,440,151	92,875,674
End of year	$ -	$ -	$ -	$ 22,655,292	$ -	$ 22,655,292

See accompanying notes to the financial statements.

1. Description of Plan

The following description of the Star Leasing Company Employee Stock Ownership Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

On March 22, 2021 (the Transaction Date), the Plan Sponsor was acquired by iSquared Capital (the Transaction). Historically the Plan was maintained by Star Leasing Company, LLC (the Company and/or the Plan Sponsor). On March 22, 2021 the Company underwent a reorganization whereby Star Leasing Holdco, Inc., an Ohio corporation ("HoldCo"), became the parent organization of the Company where the Company and HoldCo transferred the sponsorship of the ESOP and its attendant Trust from the Company to HoldCo; following the transfer of sponsorship, HoldCo deemed it advisable and necessary to amend and terminate the ESOP in connection with and contingent upon the sale of substantially all of the assets of HoldCo, consisting of the equity of the entities owned by HoldCo. The Plan was amended on March 22, 2021 (the Termination Date), to terminate the Plan, cease all contributions and fully vest all participants. After the Termination Date the Plan will no longer be an "employee stock ownership plan" with the meaning of Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code"), and will no longer require or be permitted to be invested in shares of the Plan Sponsor's common stock, will be terminated as a qualified retirement plan and will be liquidated following the receipt of the Determination Letter and make final distributions to the Participants to complete the termination process applicable to the Plan under applicable law. All employees were terminated from the Plan Sponsor and were eligible for a distribution. As of December 1, 2022, all assets of the Plan, had been distributed from the Plan.

The Star Leasing Company established the Plan effective as of January 1, 1988. As of January 1, 2002, the Plan was amended and operated, in relevant part, as a leveraged employee stock ownership plan (ESOP), and was designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (Code) and was subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan was restated as of January 1, 2015. The restatement incorporated the prior amendments into the Plan document. The Plan is administered by an Administrative Committee appointed by the Board of Directors. The Company elected Subchapter S status for federal income tax purposes effective July 1, 2000. The Plan has hired an external trustee, the Trustee.

In April 2019, the Plan entered into a term loan agreement with the Company. The Plan purchased Company common stock using the loan proceeds (Note 6) and held the common stock in a trust established under the Plan. The borrowings were to be repaid over a period of years by fully-deductible Company contributions to the trust fund. As the Plan made each payment of principal, an appropriate percentage of common stock was allocated to eligible employees' accounts in accordance with applicable regulations under the Code.

The loan was collateralized by the unallocated shares of common stock and was guaranteed by the Company. The Company had no rights against shares once they were allocated under the ESOP. Accordingly, the financial statements of the Plan as of December 31, 2020 present separately the assets and liabilities pertaining to:

a. The accounts of employees with vested rights in allocated common stock (Allocated) and

b. Common stock not yet allocated to employees (Unallocated)

Eligibility

The Plan is a defined contribution plan covering all employees of the Company who had attained age 18 and had completed 1,000 hours of service from the date of hire through the last day of the Plan year. Effective December 31, 2020, the Plan was amended to allow any employee employed as of the Plan year end to be eligible to participate in the Plan and receive allocations. As of the Termination Date.

Concentration of Credit Risk

As of December 31, 2020, all of the Plan's assets were invested in Company common stock. It was the general intent of the Plan to invest all or substantially all of the funds of the Plan in common stock of the Company.

Contributions

All employer contributions and allocations under the Plan shall cease as of the Termination Date, such that no future employer contributions or allocations to a Participant's accounts shall occur after the Termination Date.

Prior to the Transaction, the Company contributions were made in cash and/or common stock as determined by the Plan document. The Company was required to contribute sufficient amounts to the Plan to pay amounts due under the loans payable used to acquire Company common stock. Eligible participant accounts were credited with a portion of the Company's contribution based on the ratio of each participant's eligible compensation to the total eligible compensation of all participants for the year. During 2022 and 2021, the Company did not contribute any shares of common stock.

Participant Accounts

The Trustee of the Plan established an individual account for each participant and credited such accounts for Company contributions made on behalf of the participant no later than the due date for filing the Plan Sponsor's Federal income tax return for that year for all participants that had met the eligibility requirement and were employed by the Company on the last day of the Plan year. In addition, each individual account was adjusted for a proportionate share of forfeitures, market earnings or losses, and income and expenses of the entire trust fund. Additional shares of Company common stock were allocated to individual accounts as they became available for allocation as the result of principal and interest payments made on the loan payable, and at the discretion of the Administrative Committee for the recycling of shares purchased by the Plan from terminating participants. No employee contributions to the Plan were permitted.

Diversification Rights

A participant who had attained age 55 and had completed 10 or more years of active participation was eligible for special diversification rights. Effective January 1, 2016, during the 90-day period after the end of the qualifying Plan year, each qualified participant was able to direct the Trustee as to the investment of up to 25% of the value of their accounts for the first five years after qualification, which was increased up to 50% in the sixth Plan year and each year thereafter. The proceeds from any liquidation were reinvested as directed by the participant in the Company's 401(k) Plan for current employees or other external investment vehicles for former employees.

In March 2018, the Plan was amended, effective January 1, 2018, to permit diversifications of current employees to be distributed to the participant rather than requiring the funds to be transferred to the Company's 401(k) Plan. Separately, in March 2018, the Plan was also amended, effective January 1, 2018, to authorize the Company's Board of Directors to set an annual limit to the total amount that may be diversified by participants under the expanded diversification period (beyond the six-year statutory diversification period). In 2021 and 2020, the Company's Board of Directors set the annual limit for diversification at $3,000,000.

Vesting

As of the Termination Date, to the extent not vested, each Participant became 100% vested in his or her combined accounts and shall not thereafter be subject to forfeiture of the Plan.

Participants were vested in their account plus earnings thereon based on years of continuous service as follows:

Years of Service	Vested Percentage
Less than 2	0%
2 but less than 3	25%
3 but less than 4	50%
4 but less than 5	75%
5 or more	100%

A participant became 100% vested upon death, disability or normal retirement, and upon termination of the Plan effective December 1, 2022.

Payment of Benefits

Following the Termination, the initial ESOP distribution was allocated based upon the stock account of all Participants as of the Termination Date. As soon as administratively practicable following the allocation of the Initial ESOP Distribution, eighty-five percent of the balance of Participant Accounts was made available for distribution to Participants (the "First Participant Distribution"). The Purchase Price Escrow Amount, the PPP Loan Escrow Amount and the Indemnity Escrow Amount (as such terms are defined in the Purchase Agreements) were held in escrow at Transaction Date and recorded as receivables from HoldCo. Upon settlement of all escrow accounts, such amounts were allocated based upon the Stock Account of all Participants as of the Termination Date. Following the receipt of a favorable determination letter from the Internal Revenue Service pertaining to the qualification of the ESOP following its termination, the release of all amounts from the Purchase Price Escrow Amount, the PPP Loan Escrow Amount and the Indemnity Escrow Amount (as such terms are defined in the Purchase Agreement) and the completion of all steps necessary to wind-down the Sponsor, any balance of Participant Accounts were made available for distribution to Participants (the "Final Participant Distribution").

Prior to the Transaction, on termination of service due to death, disability, retirement, or for other reasons a participant was able to receive either annual cash installment payments over a period not to exceed five years or a lump-sum amount equal to the value of the participant's vested interest in his or her account. If the participant's balance was under $10,000, distributions were paid out to the participant in a lump-sum payout. Normal retirement age was 65; early retirement age was 61.

The distribution method was decided in accordance with the Plan document. Any shares of Company stock distributed to participants and beneficiaries were required to be immediately resold to the Company at their fair market value determined as of the preceding December 31st. Distributions from the participant's Company common stock account had been made in cash, upon termination of the Plan.

Forfeitures

At the end of each Plan year, previously forfeited non-vested amounts were allocated to eligible participants based on a pro-rata portion of the participants' eligible compensation. During the Plan year ended December 31, 2021, forfeitures consisting of 8.7044 shares of common stock, were reallocated to participants based on eligible compensation.

Put Option

Under federal income tax regulations, the employer stock that was held by the Plan and its participants and was not readily tradable on an established market, or subject to trading limitations, includes a put option. The put option was a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price was representative of the current appraised value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option was to ensure that the participant has the ability to ultimately obtain cash.

Voting Rights

Prior to the Transaction, the Administrative Committee directed the Trustee as to the voting rights, except that any vote regarding any proposed corporate merger or consolidation, recapitalization, reclassification liquidation, dissolution sale of substantially all of the Company assets, or any other similar major corporate event, will be "passed through" to Plan participants.

With respect to any of the unallocated shares of the Company common stock held in the ESOP suspense account, and shares of the Company common stock allocated to participants' ESOP accounts as to which no voting directions had been received by the Administrative Committee in a timely manner, the Administrative Committee directed the Trustee as to how to vote the shares on any corporate matters.

Plan Administrative Costs

All administrative expenses of maintaining the Plan were paid by the Company and are excluded from these financial statements.

2. Summary of Significant Accounting Policies

Basis of Accounting

Financial Accounting Standards Board ("FASB") issued Accounting Standards Codification ("ASC") 205-30, *Presentation of Financial Statements: Liquidation Basis of Accounting*, which requires an entity to prepare its financial statements using the liquidation basis of accounting when liquidation is imminent. The Plan implemented ASC 205-30 for the 2021 plan year as this is when liquidation was determined to be imminent. Therefore, the accompanying financial statements have been

prepared on a liquidation basis of accounting as of December 1, 2022 and December 31, 2021 and for the period from January 1, 2022 through December 1, 2022 and the year ended December 31, 2021. The accompanying financial statements have been prepared on an ongoing basis of accounting as of December 31, 2020.

Investment Valuation and Income Recognition

The Plan's investments in non-publicly traded Company common stock were stated at fair value. Fair value is the price that would have been received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. As of December 31, 2020, investments in common stock were valued at $2,777 per share. All investments in common stock of the Company were acquired in the Transaction and any remaining unallocated shares were returned to the Company. Fair value of the shares was determined based on the purchase price and the amount of shares allocated.

Purchases and sales of securities were recorded on a trade-date basis.

Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management 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 may differ from these estimates.

Payment of Benefits

Benefits were recorded when paid.

Loan Payable

The loan payable to the Company was secured by the unallocated shares of Company common stock. Shares of common stock became available for allocation to eligible participants based on a ratio of principal and interest during the Plan year to the total principal and interest paid over the life of the loan. During 2021, 3,075.1979 shares of common stock were released from suspense as a result of payment made on the loan payable that was forgiven by the Company. At the Termination Date, the remaining unallocated shares in the amount of 4,225.3570 were returned to the Company effectively paying off the remaining loan payable balance as of the Termination Date.

Allocations

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated stock ("allocated") and (b) stock not yet allocated to employees ("unallocated"), including shares that are committed to be released. Shares were released from collateral and became allocated generally in the period in which debt service was actually paid.

Subsequent Events

The Plan has evaluated events and transactions that occurred between December 2, 2022 and January 26, 2023, which is the date that the financial statements were available to be issued for possible recognition or disclosure in the financial statements.

3. Investment in Star Leasing Company Common Stock

The Plan's investments in Company common stock at December 31 are presented in the following table:

	2020	
	Allocated	Unallocated
Company common stock		
Number of shares	29,685	7,931
Cost	$ 44,844,415	$ 12,284,086
Estimated fair value	$ 82,435,523	$ 22,023,151

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 Financial Accounting Standards Board Accounting Standards Codification 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 in active markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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 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:

Common Stock: In 2020, the Company signed a non-binding letter of intent with iSquared Capital Advisors, LLC and was acquired in March 2021 as previously discussed. As of December 31, 2020, the fair value of the Company common stock is based on exit value of the Company per letter of intent and equity purchase agreement, as it is considered the best indicator of value at December 31, 2020. Common stock is classified within Level 3 of the valuation hierarchy.

Money Market Fund: This is valued using amortized costs, which approximate fair values. The fund is considered a Level 1 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 values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine 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:

	Assets at Fair Value as of December 31, 2021			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market fund	**$ -**	**$ -**	**$ 16,201,214**	**$ 16,201,214**
Total assets at fair value	**$ -**	**$ -**	**$ 16,201,214**	**$ 16,201,214**

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

	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Company common stock:				
Non publicly traded company common stock	$ -	$ -	$ 104,458,674	$ 104,458,674
Total assets at fair value	$ -	$ -	$ 104,458,674	$ 104,458,674

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the period from January 1, 2021 through March 22, 2021 (Termination Date):

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) Common Stock
Balance, beginning of year	**$ 104,458,674**
Realized gain in fair value of investments	**21,354,680**
Cash proceeds received for sale of allocated stock	**(114,230,354)**
Return of unallocated shares	**(11,583,000)**
Balance, end of year	**$ -**

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2020:

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) Common Stock
Balance, beginning of year	$ 55,765,956
Issuance of common stock	-
Shares distributed to participants	(1,486,566)
Net unrealized gains relating to instruments still held at the reporting date	50,179,284
Balance, end of year	$ 104,458,674

5. Loan Payable

In 2019, the Plan entered into a $12,870,000 term loan agreement with the Company. The proceeds of the loan were used to purchase Company common stock. Unallocated shares served as collateral for the unpaid portion of the loan. This loan agreement provided for the loan to be repaid over twenty years at 2.89% interest. As of December 31, 2020, the Plan was indebted to the Company for $11,583,000. Per the Termination Amendment, all unallocated shares were returned to the Company effectively paying off the loan payable in full.

Floor Price Protection

Prior to the Transaction, in accordance with the 2019 debt agreement, the Company offered floor price protection until the earlier of i) distributions occurring following the December 31, 2021 plan year, or ii) upon the point at which the annual valuation of the Company stock for a plan year exceeds $1,430 per share. As of December 31, 2019, the annual valuation of the Company stock exceeded the floor, and this condition had been met.

6. Party-in-Interest Transactions

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Plan's assets were invested primarily in shares of the Company common stock; therefore, all such investments represented party-in-interest investments. The Plan's receivable from HoldCo is with a party-in-interest. All professional fees for the audit and administration of the Plan were paid by the Company. The Plan had a number of service providers. Such providers were parties in interest under ERISA.

7. Income Tax Status

The Plan obtained its latest determination letter on February 1, 2022, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code including confirmation that the Closing Amendment and Plan termination that were effective as of the Transaction Date, did not adversely impact the Plan's tax-exempt status.

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 be sustained upon examination by the tax authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Supplemental Schedule

Star Leasing Company
Employee Stock Ownership Plan

Employer Identification Number 31-0854574, Plan Number 001
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Money Market Fund	Shares		
	State Street Govt Short Term	16,201,214	$ 16,201,214	$ 16,201,214
*	Other Receivable		6,454,078	6,454,078
			$ 22,655,292	$ 22,655,292

* Party in interest to the Plan

Star Leasing Company
Employee Stock Ownership Plan

Financial Statements
and Supplemental Schedule
As of December 1, 2022 (in liquidation), December 31, 2021 (in liquidation) and December 31, 2020 (ongoing)

The report accompanying these financial statements was issued by
BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of
BDO International Limited, a UK company limited by guarantee.

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Star Leasing Company

Employee Stock Ownership Plan

Financial Statements and Supplemental Schedule

As of December 1, 2022 (in liquidation), December 31, 2021 (in liquidation) and December 31, 2020 (ongoing)

Star Leasing Company
Employee Stock Ownership Plan

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Independent Auditor's Report

To the Administrative Committee of
Star Leasing Company Employee Stock Ownership Plan
Columbus, Ohio

Opinion

We have audited the financial statements of the Star Leasing Company Employee Stock Ownership Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA). The financial statements comprise the statements of net assets available for benefits as of December 1, 2022 (in liquidation), December 31, 2021 (in liquidation) and December 31, 2020 (ongoing), and the related statements of changes in net assets available for benefits for the period from January 1, 2022 through December 1, 2022 (in liquidation) and the year ended December 31, 2021 (in liquidation), and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 1, 2022 (in liquidation), December 31, 2021 (in liquidation) and December 31, 2020 (ongoing), and the changes in its net assets available for benefits for the period from January 1 through December 1, 2022 (in liquidation) and the year ended December 31, 2021 (in liquidation), in accordance with accounting principles generally accepted in the United States of America (GAAP).

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 Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter – Plan Termination and Use of Liquidation Basis of Accounting

As further discussed in Note 1 to the financial statements, due to the acquisition of the Company, the Plan was amended and terminated as of March 22, 2021 and those charged with governance determined liquidation was imminent. As a result, in accordance with U.S. GAAP, the Plan has changed its basis of accounting to the liquidation basis of accounting used in presenting the 2022 and 2021 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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.

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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 within one year after the date that the financial statements are issued or available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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

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.

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4(i) – 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including their 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 information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO USA, LLP

January 26, 2023

Financial Statements

Star Leasing Company Employee Stock Ownership Plan

Statements of Net Assets Available for Benefits

	December 1, 2022 (in liquidation)			December 31, 2021 (in liquidation)			December 31, 2020 (Ongoing)		
	Allocated	**Unallocated**	**Total**	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Assets									
Investments, at fair value:									
Money market fund	$ -	$ -	$ -	$ 16,201,214	$ -	$16,201,214	$ -	$ -	$ -
Star Leasing Company common stock, at estimated fair value	-	-	-	-	-	-	82,435,523	22,023,151	104,458,674
Receivables from Star Leasing Holdco, Inc.	-	-	-	6,454,078	-	6,454,078	-	-	-
Total Assets	-	-	-	22,655,292	-	22,655,292	82,435,523	22,023,151	104,458,674
Liabilities									
Loan Payable	-	-	-	-	-	-	-	11,583,000	11,583,000
Total Liabilities	-	-	-	-	-	-	-	11,583,000	11,583,000
Net Assets Available for Benefits	$ -	$ -	$ -	$ 22,655,292	$ -	$22,655,292	$ 82,435,523	$10,440,151	$ 92,875,674

See accompanying notes to the financial statements.

Star Leasing Company Employee Stock Ownership Plan

Statements of Changes in Net Assets Available For Benefits

	Period from January 1, 2022 through December 1, 2022 (in liquidation)			Year Ended December 31, 2021 (in liquidation)		
	Allocated	**Unallocated**	**Total**	Allocated	Unallocated	Total
Additions						
Net appreciation in the fair value of investments	$ -	$ -	$ -	$ 19,835,304	$ 1,519,376	$ 21,354,680
Interest income	**115,254**	-	**115,254**	-	-	-
Other income	**931,264**	-	**931,264**	-	-	-
Allocation of 3,705.1979 shares of common stock, at fair value	-	-	-	11,959,527	-	11,959,527
Total Additions	**1,046,518**	-	**1,046,518**	31,794,831	1,519,376	33,314,207
Deductions						
Benefits paid to participants	**23,701,110**	-	**23,701,110**	91,575,062	-	91,575,062
Other expenses	**700**	-	**700**	-	-	-
Allocation of 3,705.1979 shares of common stock, at fair value	-	-	-	-	11,959,527	11,959,527
Total Deductions	**23,701,810**	-	**23,701,810**	91,575,062	11,959,527	103,534,589
Net Decrease	**(22,655,292)**	-	**(22,655,292)**	(59,780,231)	(10,440,151)	(70,220,382)
Net Assets Available for Benefits						
Beginning of year	**22,655,292**	-	**22,655,292**	82,435,523	10,440,151	92,875,674
End of year	$ -	$ -	$ -	$ 22,655,292	$ -	$ 22,655,292

See accompanying notes to the financial statements.

1. Description of Plan

The following description of the Star Leasing Company Employee Stock Ownership Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

On March 22, 2021 (the Transaction Date), the Plan Sponsor was acquired by iSquared Capital (the Transaction). Historically the Plan was maintained by Star Leasing Company, LLC (the Company and/or the Plan Sponsor). On March 22, 2021 the Company underwent a reorganization whereby Star Leasing Holdco, Inc., an Ohio corporation ("HoldCo"), became the parent organization of the Company where the Company and HoldCo transferred the sponsorship of the ESOP and its attendant Trust from the Company to HoldCo; following the transfer of sponsorship, HoldCo deemed it advisable and necessary to amend and terminate the ESOP in connection with and contingent upon the sale of substantially all of the assets of HoldCo, consisting of the equity of the entities owned by HoldCo. The Plan was amended on March 22, 2021 (the Termination Date), to terminate the Plan, cease all contributions and fully vest all participants. After the Termination Date the Plan will no longer be an "employee stock ownership plan" with the meaning of Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code"), and will no longer require or be permitted to be invested in shares of the Plan Sponsor's common stock, will be terminated as a qualified retirement plan and will be liquidated following the receipt of the Determination Letter and make final distributions to the Participants to complete the termination process applicable to the Plan under applicable law. All employees were terminated from the Plan Sponsor and were eligible for a distribution. As of December 1, 2022, all assets of the Plan, had been distributed from the Plan.

The Star Leasing Company established the Plan effective as of January 1, 1988. As of January 1, 2002, the Plan was amended and operated, in relevant part, as a leveraged employee stock ownership plan (ESOP), and was designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (Code) and was subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan was restated as of January 1, 2015. The restatement incorporated the prior amendments into the Plan document. The Plan is administered by an Administrative Committee appointed by the Board of Directors. The Company elected Subchapter S status for federal income tax purposes effective July 1, 2000. The Plan has hired an external trustee, the Trustee.

In April 2019, the Plan entered into a term loan agreement with the Company. The Plan purchased Company common stock using the loan proceeds (Note 6) and held the common stock in a trust established under the Plan. The borrowings were to be repaid over a period of years by fully-deductible Company contributions to the trust fund. As the Plan made each payment of principal, an appropriate percentage of common stock was allocated to eligible employees' accounts in accordance with applicable regulations under the Code.

The loan was collateralized by the unallocated shares of common stock and was guaranteed by the Company. The Company had no rights against shares once they were allocated under the ESOP. Accordingly, the financial statements of the Plan as of December 31, 2020 present separately the assets and liabilities pertaining to:

a. The accounts of employees with vested rights in allocated common stock (Allocated) and

b. Common stock not yet allocated to employees (Unallocated)

Eligibility

The Plan is a defined contribution plan covering all employees of the Company who had attained age 18 and had completed 1,000 hours of service from the date of hire through the last day of the Plan year. Effective December 31, 2020, the Plan was amended to allow any employee employed as of the Plan year end to be eligible to participate in the Plan and receive allocations. As of the Termination Date.

Concentration of Credit Risk

As of December 31, 2020, all of the Plan's assets were invested in Company common stock. It was the general intent of the Plan to invest all or substantially all of the funds of the Plan in common stock of the Company.

Contributions

All employer contributions and allocations under the Plan shall cease as of the Termination Date, such that no future employer contributions or allocations to a Participant's accounts shall occur after the Termination Date.

Prior to the Transaction, the Company contributions were made in cash and/or common stock as determined by the Plan document. The Company was required to contribute sufficient amounts to the Plan to pay amounts due under the loans payable used to acquire Company common stock. Eligible participant accounts were credited with a portion of the Company's contribution based on the ratio of each participant's eligible compensation to the total eligible compensation of all participants for the year. During 2022 and 2021, the Company did not contribute any shares of common stock.

Participant Accounts

The Trustee of the Plan established an individual account for each participant and credited such accounts for Company contributions made on behalf of the participant no later than the due date for filing the Plan Sponsor's Federal income tax return for that year for all participants that had met the eligibility requirement and were employed by the Company on the last day of the Plan year. In addition, each individual account was adjusted for a proportionate share of forfeitures, market earnings or losses, and income and expenses of the entire trust fund. Additional shares of Company common stock were allocated to individual accounts as they became available for allocation as the result of principal and interest payments made on the loan payable, and at the discretion of the Administrative Committee for the recycling of shares purchased by the Plan from terminating participants. No employee contributions to the Plan were permitted.

Diversification Rights

A participant who had attained age 55 and had completed 10 or more years of active participation was eligible for special diversification rights. Effective January 1, 2016, during the 90-day period after the end of the qualifying Plan year, each qualified participant was able to direct the Trustee as to the investment of up to 25% of the value of their accounts for the first five years after qualification, which was increased up to 50% in the sixth Plan year and each year thereafter. The proceeds from any liquidation were reinvested as directed by the participant in the Company's 401(k) Plan for current employees or other external investment vehicles for former employees.

In March 2018, the Plan was amended, effective January 1, 2018, to permit diversifications of current employees to be distributed to the participant rather than requiring the funds to be transferred to the Company's 401(k) Plan. Separately, in March 2018, the Plan was also amended, effective January 1, 2018, to authorize the Company's Board of Directors to set an annual limit to the total amount that may be diversified by participants under the expanded diversification period (beyond the six-year statutory diversification period). In 2021 and 2020, the Company's Board of Directors set the annual limit for diversification at $3,000,000.

Vesting

As of the Termination Date, to the extent not vested, each Participant became 100% vested in his or her combined accounts and shall not thereafter be subject to forfeiture of the Plan.

Participants were vested in their account plus earnings thereon based on years of continuous service as follows:

Years of Service	Vested Percentage
Less than 2	0%
2 but less than 3	25%
3 but less than 4	50%
4 but less than 5	75%
5 or more	100%

A participant became 100% vested upon death, disability or normal retirement, and upon termination of the Plan effective December 1, 2022.

Payment of Benefits

Following the Termination, the initial ESOP distribution was allocated based upon the stock account of all Participants as of the Termination Date. As soon as administratively practicable following the allocation of the Initial ESOP Distribution, eighty-five percent of the balance of Participant Accounts was made available for distribution to Participants (the "First Participant Distribution"). The Purchase Price Escrow Amount, the PPP Loan Escrow Amount and the Indemnity Escrow Amount (as such terms are defined in the Purchase Agreements) were held in escrow at Transaction Date and recorded as receivables from HoldCo. Upon settlement of all escrow accounts, such amounts were allocated based upon the Stock Account of all Participants as of the Termination Date. Following the receipt of a favorable determination letter from the Internal Revenue Service pertaining to the qualification of the ESOP following its termination, the release of all amounts from the Purchase Price Escrow Amount, the PPP Loan Escrow Amount and the Indemnity Escrow Amount (as such terms are defined in the Purchase Agreement) and the completion of all steps necessary to wind-down the Sponsor, any balance of Participant Accounts were made available for distribution to Participants (the "Final Participant Distribution").

Prior to the Transaction, on termination of service due to death, disability, retirement, or for other reasons a participant was able to receive either annual cash installment payments over a period not to exceed five years or a lump-sum amount equal to the value of the participant's vested interest in his or her account. If the participant's balance was under $10,000, distributions were paid out to the participant in a lump-sum payout. Normal retirement age was 65; early retirement age was 61.

The distribution method was decided in accordance with the Plan document. Any shares of Company stock distributed to participants and beneficiaries were required to be immediately resold to the Company at their fair market value determined as of the preceding December 31st. Distributions from the participant's Company common stock account had been made in cash, upon termination of the Plan.

Forfeitures

At the end of each Plan year, previously forfeited non-vested amounts were allocated to eligible participants based on a pro-rata portion of the participants' eligible compensation. During the Plan year ended December 31, 2021, forfeitures consisting of 8.7044 shares of common stock, were reallocated to participants based on eligible compensation.

Put Option

Under federal income tax regulations, the employer stock that was held by the Plan and its participants and was not readily tradable on an established market, or subject to trading limitations, includes a put option. The put option was a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price was representative of the current appraised value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option was to ensure that the participant has the ability to ultimately obtain cash.

Voting Rights

Prior to the Transaction, the Administrative Committee directed the Trustee as to the voting rights, except that any vote regarding any proposed corporate merger or consolidation, recapitalization, reclassification liquidation, dissolution sale of substantially all of the Company assets, or any other similar major corporate event, will be "passed through" to Plan participants.

With respect to any of the unallocated shares of the Company common stock held in the ESOP suspense account, and shares of the Company common stock allocated to participants' ESOP accounts as to which no voting directions had been received by the Administrative Committee in a timely manner, the Administrative Committee directed the Trustee as to how to vote the shares on any corporate matters.

Plan Administrative Costs

All administrative expenses of maintaining the Plan were paid by the Company and are excluded from these financial statements.

2. Summary of Significant Accounting Policies

Basis of Accounting

Financial Accounting Standards Board ("FASB") issued Accounting Standards Codification ("ASC") 205-30, *Presentation of Financial Statements: Liquidation Basis of Accounting*, which requires an entity to prepare its financial statements using the liquidation basis of accounting when liquidation is imminent. The Plan implemented ASC 205-30 for the 2021 plan year as this is when liquidation was determined to be imminent. Therefore, the accompanying financial statements have been

prepared on a liquidation basis of accounting as of December 1, 2022 and December 31, 2021 and for the period from January 1, 2022 through December 1, 2022 and the year ended December 31, 2021. The accompanying financial statements have been prepared on an ongoing basis of accounting as of December 31, 2020.

Investment Valuation and Income Recognition

The Plan's investments in non-publicly traded Company common stock were stated at fair value. Fair value is the price that would have been received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. As of December 31, 2020, investments in common stock were valued at $2,777 per share. All investments in common stock of the Company were acquired in the Transaction and any remaining unallocated shares were returned to the Company. Fair value of the shares was determined based on the purchase price and the amount of shares allocated.

Purchases and sales of securities were recorded on a trade-date basis.

Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management 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 may differ from these estimates.

Payment of Benefits

Benefits were recorded when paid.

Loan Payable

The loan payable to the Company was secured by the unallocated shares of Company common stock. Shares of common stock became available for allocation to eligible participants based on a ratio of principal and interest during the Plan year to the total principal and interest paid over the life of the loan. During 2021, 3,075.1979 shares of common stock were released from suspense as a result of payment made on the loan payable that was forgiven by the Company. At the Termination Date, the remaining unallocated shares in the amount of 4,225.3570 were returned to the Company effectively paying off the remaining loan payable balance as of the Termination Date.

Allocations

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated stock ("allocated") and (b) stock not yet allocated to employees ("unallocated"), including shares that are committed to be released. Shares were released from collateral and became allocated generally in the period in which debt service was actually paid.

Subsequent Events

The Plan has evaluated events and transactions that occurred between December 2, 2022 and January 26, 2023, which is the date that the financial statements were available to be issued for possible recognition or disclosure in the financial statements.

3. Investment in Star Leasing Company Common Stock

The Plan's investments in Company common stock at December 31 are presented in the following table:

	2020	
	Allocated	Unallocated
Company common stock		
Number of shares	29,685	7,931
Cost	$ 44,844,415	$ 12,284,086
Estimated fair value	$ 82,435,523	$ 22,023,151

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 Financial Accounting Standards Board Accounting Standards Codification 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 in active markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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 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:

Common Stock: In 2020, the Company signed a non-binding letter of intent with iSquared Capital Advisors, LLC and was acquired in March 2021 as previously discussed. As of December 31, 2020, the fair value of the Company common stock is based on exit value of the Company per letter of intent and equity purchase agreement, as it is considered the best indicator of value at December 31, 2020. Common stock is classified within Level 3 of the valuation hierarchy.

Money Market Fund: This is valued using amortized costs, which approximate fair values. The fund is considered a Level 1 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 values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine 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:

	Assets at Fair Value as of December 31, 2021			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market fund	**$ -**	**$ -**	**$ 16,201,214**	**$ 16,201,214**
Total assets at fair value	**$ -**	**$ -**	**$ 16,201,214**	**$ 16,201,214**

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

	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Company common stock:				
Non publicly traded company common stock	$ -	$ -	$ 104,458,674	$ 104,458,674
Total assets at fair value	$ -	$ -	$ 104,458,674	$ 104,458,674

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the period from January 1, 2021 through March 22, 2021 (Termination Date):

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) Common Stock
Balance, beginning of year	**$ 104,458,674**
Realized gain in fair value of investments	**21,354,680**
Cash proceeds received for sale of allocated stock	**(114,230,354)**
Return of unallocated shares	**(11,583,000)**
Balance, end of year	**$ -**

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2020:

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) Common Stock
Balance, beginning of year	$ 55,765,956
Issuance of common stock	-
Shares distributed to participants	(1,486,566)
Net unrealized gains relating to instruments still held at the reporting date	50,179,284
Balance, end of year	$ 104,458,674

5. Loan Payable

In 2019, the Plan entered into a $12,870,000 term loan agreement with the Company. The proceeds of the loan were used to purchase Company common stock. Unallocated shares served as collateral for the unpaid portion of the loan. This loan agreement provided for the loan to be repaid over twenty years at 2.89% interest. As of December 31, 2020, the Plan was indebted to the Company for $11,583,000. Per the Termination Amendment, all unallocated shares were returned to the Company effectively paying off the loan payable in full.

Floor Price Protection

Prior to the Transaction, in accordance with the 2019 debt agreement, the Company offered floor price protection until the earlier of i) distributions occurring following the December 31, 2021 plan year, or ii) upon the point at which the annual valuation of the Company stock for a plan year exceeds $1,430 per share. As of December 31, 2019, the annual valuation of the Company stock exceeded the floor, and this condition had been met.

6. Party-in-Interest Transactions

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Plan's assets were invested primarily in shares of the Company common stock; therefore, all such investments represented party-in-interest investments. The Plan's receivable from HoldCo is with a party-in-interest. All professional fees for the audit and administration of the Plan were paid by the Company. The Plan had a number of service providers. Such providers were parties in interest under ERISA.

7. Income Tax Status

The Plan obtained its latest determination letter on February 1, 2022, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code including confirmation that the Closing Amendment and Plan termination that were effective as of the Transaction Date, did not adversely impact the Plan's tax-exempt status.

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 be sustained upon examination by the tax authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Supplemental Schedule

Star Leasing Company
Employee Stock Ownership Plan

Employer Identification Number 31-0854574, Plan Number 001
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Money Market Fund	Shares		
	State Street Govt Short Term	16,201,214	$ 16,201,214	$ 16,201,214
*	Other Receivable		6,454,078	6,454,078
			$ 22,655,292	$ 22,655,292

* Party in interest to the Plan