

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

Part II Basic Plan Information—enter all requested information											
1a Name of plan <u>TECAN U.S. INC. 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; padding: 5px; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">1c Effective date of plan <u>01/01/1988</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">2b Employer Identification Number (EIN) <u>56-1337248</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">2c Plan Sponsor's telephone number <u>800-352-5128</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">2d Business code (see instructions) <u>423990</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1988</u>		2b Employer Identification Number (EIN) <u>56-1337248</u>		2c Plan Sponsor's telephone number <u>800-352-5128</u>		2d Business code (see instructions) <u>423990</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
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2c Plan Sponsor's telephone number <u>800-352-5128</u>											
2d Business code (see instructions) <u>423990</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TECAN U.S., INC.</u> <u>9401 GLOBE CENTER DRIVE</u> <u>SUITE 140</u> <u>MORRISVILLE, NC 27560</u>											

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	02/02/2023	RENE MOORE
	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
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	525
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)	369
a(2) Total number of active participants at the end of the plan year		6a(2)	775
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	185
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	961
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	962
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	923
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2S 2T 3D 3H 2E 2F 2G 2J 2K			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan TECAN U.S. INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TECAN U.S., INC.	D Employer Identification Number (EIN) 56-1337248	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

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

LPL FINANCIAL LLC

04-3046611

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	90672	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	76498	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AS SPL SM CAP VAL IS - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRRK EQUITY DIV I - BNY MELLON IN 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HTFD SM CAP GRTH R5 - HARTFORD ADM	0.20%	
41-0679409		

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVS DEVELOP MKT Y - INVESCO INVES 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JPM CORE BOND I - DST ASSET MANAGE 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIF DVRSD REAL AST I - PRINCIPAL S 620 COOLIDGE DR FOLSOM, CA 95630-3183	0.10%	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan TECAN U.S. INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TECAN U.S., INC.	D Employer Identification Number (EIN) 56-1337248	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	308	779
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	234166	768569
(9) Value of interest in common/collective trusts.....	1c(9)	3921861	5302072
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	41659064	67581519
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	45815399	73652939

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	45815399	73652939
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2175377	
(B) Participants	2a(1)(B)	4690547	
(C) Others (including rollovers).....	2a(1)(C)	23370810	
(2) Noncash contributions.....	2a(2)	0	30236734
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	18823	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		18823
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	3362273
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3362273	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3362273
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-32160
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		3645808
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		37231478
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	9226768	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		9226768
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	167170	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		167170
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		9393938
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		27837540
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: THOMAS, JUDY & TUCKER, P.A.

(2) EIN: 56-1965804

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a	X		493

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

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

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

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

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

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

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

A Name of plan TECAN U.S. INC. 401(K) PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TECAN U.S., INC.	D Employer Identification Number (EIN) 56-1337248

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

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

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

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

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

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year.....

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

TECAN U.S. INC. 401(K) PLAN

Financial Statements

December 31, 2021 and 2020

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Tecan U.S. Inc. 401(K) Plan
Morrisville, North Carolina

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

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

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Tecan U.S. Inc. 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Tecan U.S. Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Tecan U.S. Inc. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Tecan U.S. Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

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

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

In our opinion—

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

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Tecan U.S. Inc. 401(k) Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 23, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Thomas, Judy & Duck, P.A.

Raleigh, North Carolina
January 9, 2023

TECAN U.S. INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

<u>ASSETS</u>	<u>2021</u>	<u>2020</u>
Investments, at Fair Value:		
Collective Investment Trust Funds	\$ 5,247,677	\$ 3,784,544
Mutual Funds	<u>67,582,298</u>	<u>41,659,372</u>
Total Investments	<u>72,829,975</u>	<u>45,443,916</u>
Receivables:		
Employee Contributions		26,741
Employer Contributions		15,191
Notes Receivable from Participants	<u>768,569</u>	<u>234,166</u>
Total Receivables	<u>768,569</u>	<u>276,098</u>
Net Assets Available for Benefits	<u>\$ 73,598,544</u>	<u>\$ 45,720,014</u>

See Accompanying Notes

TECAN U.S. INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2021

Additions to Net Assets Attributed to:

Investment Income:

Interest and Dividend Income	\$ 3,362,273
Net Change in Value of Investments	<u>3,696,570</u>

Total Investment Income	<u>7,058,843</u>
-------------------------	------------------

Interest Income on Notes Receivable from Participants	<u>18,823</u>
---	---------------

Contributions:

Employer	2,160,186
Employee	4,663,806
Rollover	<u>23,370,810</u>

Total Contributions	<u>30,194,802</u>
---------------------	-------------------

Total Additions	<u>37,272,468</u>
-----------------	-------------------

Deductions from Net Assets Attributed to:

Benefit Payments	9,226,768
Administrative Expenses	<u>167,170</u>

Total Deductions	<u>9,393,938</u>
------------------	------------------

Net Increase in Net Assets	27,878,530
----------------------------	------------

Net Assets Available for Benefits, Beginning of Year	<u>45,720,014</u>
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Net Assets Available for Benefits, End of Year	<u><u>\$ 73,598,544</u></u>
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See Accompanying Notes

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

1. Description of Plan

The following description of Tecan U.S. Inc. 401(k) Plan (the "Plan") provides only general information. Participants in the Plan should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan became effective on January 1, 1988 as a trustee profit sharing 401(k) salary deferred plan. Effective August 16, 2017, the Plan was amended to include employees of Tecan SP, Inc. Effective December 4, 2018, the Plan was amended to include employees of Tecan Genomics, Inc. (formerly NuGen Technologies, Inc.). Effective December 22, 2021, the Plan as amended to include employees of Emphysys, Inc. and Paramit Corporation. The Plan covers all full-time non-union employees of Tecan U.S. Inc., Tecan SP, Inc., Tecan Genomics, Inc., Emphysys, Inc., and Paramit Corporation (collectively referred to as the "Company") who are at least 18 years of age. Effective May 24, 2021, the Plan was amended whereby interns are eligible to participate in the Plan upon reaching 21 years of age and completing at least 1,000 hours of service. The Company is treated as a controlled group whereby all employees of each company shall be treated as employed by a single employer. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Participants may contribute a percentage of their pretax annual compensation, not to exceed the maximum allowed by the Internal Revenue Service ("IRS"). Participants are automatically enrolled into the Plan at a designated deferral percentage and investment allocation. For each active participant having automatic enrollment contributions made on the participant's behalf, the deferral shall be increased annually by a whole percentage of compensation. Such increase deferral contributions shall be pre-tax. This is limited to 15% of compensation. The automatic deferral escalation will not apply to a participant within the first 6 months following the date upon which the automatic enrollment contributions begin for the participant. Participants are also permitted to designate contributions as Roth deferral contributions.

Effective January 1, 2016, the Plan was amended to allow the Company to make safe harbor matching contributions at a rate of 100% of the first 4% of eligible employee compensation and 50% of the next 2% of eligible employee compensation. The Company may also make an additional discretionary matching contribution of up to 4% of compensation.

Participants may deposit rollovers (distributions from other plans) into the Plan. Participants are also permitted to make Roth direct rollover contributions into the Plan.

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of the Company's contribution, plan earnings, and administrative expenses and, at the discretion of the plan administrator, forfeitures of terminated participants' non-vested accounts. Allocations are based on participants' compensation or account balances, as defined. A participant is entitled to the benefit that can be provided from the participant's vested account.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

1. Description of Plan (Continued)

Vesting

Participants are immediately vested in the salary reduction amount and safe harbor matching contributions contributed to the Plan. Vesting in the additional matching and discretionary contributions is based on years of credited service. Participants are fully vested after completing five years of credited service.

Forfeited Accounts

At December 31, 2021, forfeited non-vested accounts totaled \$1,072. These accounts may be used to pay plan expenses or to reduce employer contributions made by the Company.

Payment of Benefits

Generally, the participant becomes eligible to receive benefits upon their normal retirement age (65), death, disability, termination of employment, or reasons of proven financial hardship. The Plan also permits early retirement upon reaching age 55. For retirement, death or disability, the participant may receive their account balance as a lump sum or as a partial withdrawal. Participants who terminate their employment will receive their vested account balance under the same options as above. Participants are also eligible to take in-service withdrawals once they attain age 59½.

Hardship Withdrawals

Upon approval by the plan administrator, a participant may withdraw all or part of their elective contributions for immediate and severe financial need. In accordance with Internal Revenue Service ("IRS") regulations, the participant must exhaust all other assets available prior to obtaining the hardship withdrawal. Effective January 1, 2019, the Plan adopted the provisions of the Bipartisan Budget Act of 2018 which included the following changes to the rules for hardship withdrawals: (1) the requirement that a participant obtain a loan from the Plan before requesting a hardship withdrawal was eliminated; (2) earnings on elective deferral contributions can be included as part of a hardship withdrawal; and (3) the requirement that a participant suspend their contributions for a six-month period after receipt of a hardship withdrawal was eliminated.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000 reduced by the highest outstanding loan balance during the prior twelve month period. Participants may have up to two loans outstanding at a time. The notes are secured by the balance in the participants' accounts and the fixed interest rate on newly issued notes receivable from participants is based on the prevailing interest rates charged by persons in the business of lending money for loans. Principal and interest are paid ratably through payroll deductions. Total notes receivable from participants were \$768,569 and \$234,166 at December 31, 2021 and 2020, respectively.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

1. Description of Plan (Continued)

Coronavirus Aid, Relief, and Economic Security Act

The COVID-19 outbreak in the United States caused business disruption through mandated and voluntary closings of businesses in numerous industries. On March 27, 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") that included numerous employee benefit plan provisions to assist plan sponsors and participants. A participant must be a qualified individual in order to receive a COVID related loan or distribution. A participant is considered a qualified individual if one or more of the following criteria are met:

- (a) The participant, spouse or dependent is diagnosed with COVID-19.
- (b) The participant experiences adverse financial consequences as a result of being quarantined, furloughed, laid off, or having hours reduced due to COVID-19; unable to work due to lack of child care due to COVID-19; or closing or reduced hours of a business owned or operated by an individual due to COVID-19.

A description of the CARES Act provisions for COVID related loans and distributions is summarized below.

COVID Related Loans

If a loan is outstanding on or after March 27, 2020 and any repayment on the loan is due from March 27, 2020 to December 31, 2020, the due date may be delayed under the Plan for up to one year and any payments after the suspension period will be adjusted to reflect the delay and any interest accruing during the delay.

COVID Related Distributions

The 10% federal tax penalty is waived for COVID related distributions up to \$100,000 for qualified individuals through December 31, 2020. Participants have the option to pay tax on the income from the COVID related distribution over a three-year period or to repay the amount withdrawn back to the Plan over a three-year period. Repayments are not subject to contribution limits.

The Plan will be amended for the adoption of the CARES Act by December 31, 2022.

2. Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Cash and Cash Equivalents

The Plan considers all invested cash balances to be cash equivalents.

Payment of Benefits

Benefits are recorded when paid.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

2. Significant Accounting Policies (Continued)

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the plan document.

Investment Valuation and Income Recognition

All contributions and rollovers are invested at the direction of each participant in any combination of the investment funds offered. Investments in mutual funds are valued at quoted market prices established in an active market which represent the net asset value of shares held by the Plan at year end. The fair value of collective investment trust funds, depending on the contract, is determined based on the fair value of the underlying securities, which include market securities and open-end mutual funds or based on the present value of the contract's expected cash flows, discounted by current market interest rates for like investments.

Purchases and sales of securities are recorded on the trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Realized and unrealized appreciation and depreciation in value of investments are allocated to the participant accounts based on participant holdings in each fund.

Use of Estimates

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

Plan Expenses

Certain plan expenses are paid by the plan sponsor as provided by the plan document. Expenses related to specific participant transactions (notes receivable from participants and distributions) are charged directly to the participant's account.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

3. Federal Income Taxes

The Plan is a qualified Non-Standardized Pre-Approved Profit Sharing Plan that received an opinion letter from the IRS on June 30, 2020 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan has been amended since receiving the opinion letter. The plan administrator and the Plan's tax counsel believe that the Plan is currently designed and operating in compliance with the applicable requirements of the Code. Therefore, no provision for income tax has been included in the Plan's financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would be sustained upon examination by the applicable authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

4. Plan Termination

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

5. Investments

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The following information included in the accompanying financial statements and supplemental schedule was obtained or derived from information certified as complete and accurate by Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan, and was not subject to audit for the years ended December 31:

	<u>2021</u>	<u>2020</u>
Collective Investment Trust Funds	\$ 5,247,677	\$ 3,784,544
Mutual Funds	67,582,298	41,659,372
Notes Receivable from Participants	768,569	234,166
Interest and Dividend Income	\$ 3,362,273	
Net Change in Value of Investments	3,696,570	
Interest Income on Notes Receivable from Participants	18,823	

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

6. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits.

	Fair Value Measurements Using Quoted Prices in Active Markets for Identical Assets (Level 1)	<u>Total</u>
<u>December 31, 2021:</u>		
Mutual Funds	<u>\$ 67,582,298</u>	<u>\$ 67,582,298</u>
Investments Measured at Net Asset Value	<u> </u>	<u>5,247,677</u>
Investments at Fair Value	<u>\$ 67,582,298</u>	<u>\$ 72,829,975</u>
<u>December 31, 2020:</u>		
Mutual Funds	<u>\$ 41,659,372</u>	<u>\$ 41,659,372</u>
Investments Measured at Net Asset Value	<u> </u>	<u>3,784,544</u>
Investments at Fair Value	<u>\$ 41,659,372</u>	<u>\$ 45,443,916</u>

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels:

- Level 1 Inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority.
- Level 2 Inputs are based on significant other observable inputs such as:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specific (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs are unobservable and significant to the fair value measurement.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

6. Fair Value Measurements (Continued)

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. The Plan uses Level 2 inputs when market prices are not attainable but other observable inputs are available to arrive at a fair value, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available. There were no Level 2 or 3 investments in the Plan.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year end.

7. Wrap Contracts with Stable Value Portfolio

The Plan holds fully benefit-responsive wrap contracts with Fidelity within the Stable Value Portfolio III (the "Portfolio"). The Portfolio invests in assets (typically fixed-income securities or bond funds) and enters into "wrap" contracts issued by third parties and invests in cash equivalents represented by shares in money market funds. Accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

For purposes of benefit-responsive withdrawals, investments in wrap contracts are valued at contract value, which could be more or less than fair value. An investment contract is generally permitted to be valued at contract value, rather than fair value, to the extent it is fully benefit-responsive and held by a trust offered only to qualified employer-sponsored defined-contribution plans.

An investment contract is considered fully benefit-responsive if: 1) it is effected directly between the Portfolio and the issuer and may not be transferred without the consent of the issuer, 2) the issuer of the wrap contract provides assurance that the contract crediting rate will not be adjusted to less than zero, 3) the contract requires all permitted unit-holder initiated transactions with the Portfolio to occur at contract value without limitation, 4) it is improbable that an event will occur that would limit the ability of the Portfolio to transact at contract value with both the issuer and unit-holders, 5) the Portfolio allows unit-holders reasonable access to their funds. Investment contracts that do not meet the criteria for valuation at contract value will be valued at fair value as determined by the trustee.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Wrap contracts accrue interest using a formula called the "crediting rate." The crediting rate is the discount rate that equates that estimated future market value with such Portfolio's current contract value. Crediting rates are reset monthly. The wrap contracts provide a guarantee that the crediting rate will not fall below zero percent.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

7. Wrap Contracts with Stable Value Portfolio (Continued)

The Portfolio and the wrap contracts purchased by the Portfolio are designed to pay all permitted unit-holder initiated transactions at contract value. Permitted unit-holder initiated transactions are those transactions allowed by the underlying defined-contributions plans (typically this would include withdrawals for benefits, loans, or transfers to non-competing portfolios within the plan) but excluding certain withdrawals that are deemed to be caused by the actions of the plan sponsor. The wrap contracts limit the ability of the Portfolio to transact at contract value upon the occurrence of such plan sponsor events. These events include:

1. The Plan's failure to qualify under Section 401(a) or Section 401(k) of the Code.
2. The establishment of a defined contribution plan that competes with the Plan for employee contributions.
3. Any substantive modification of the Portfolio or the administration of the Portfolio that is not consented to by the wrap issuer.
4. Any change in law, regulation or administrative ruling applicable to the Plan that could have a material adverse effect on a portfolio's cash flow.
5. Any communication given to unit-holders by the plan sponsor, any other Plan fiduciary that is designed to induce or influence unit-holders not to invest in the Portfolio or to transfer assets out of the Portfolio.
6. Any transfer of assets from the Portfolio directly to a competing investment option.

Withdrawals initiated by a plan sponsor will normally be provided at contract value as soon as practicable within twelve months following written notice to the trustee.

8. Party-in-Interest Transactions

Plan investments are managed by Fidelity. Certain plan assets are shares of mutual funds managed by Fidelity. These transactions qualify as party-in-interest transactions. Fees paid by the Plan to Fidelity for loan set up and overnight transactions totaled \$76,498 for the year ended December 31, 2021. Fees paid by the Plan to LPL Financial LLC for advisory services totaled \$90,672 for the year ended December 31, 2021. The Plan also holds notes receivable from participants. As a result, these notes receivable and all related transactions were with a party-in-interest. All of these transactions are exempt from being prohibited transactions by ERISA.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

9. Risks and Uncertainties

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

As a result of the spread of COVID-19, economic uncertainties have arisen which are likely to negatively impact investment income and other plan transactions. Other financial impact could occur though such potential impact is unknown at this time.

10. Reconciliation to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31:

	<u>2021</u>	<u>2020</u>
Net Assets Available for Benefits per the Financial Statements	\$ 73,598,544	\$ 45,720,014
Contributions Receivables		(41,932)
Contract Value Adjustment	<u>54,395</u>	<u>137,317</u>
Net Assets Available for Benefits per the Form 5500	<u>\$ 73,652,939</u>	<u>\$ 45,815,399</u>

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

Increase in Net Assets Available for Benefits per the Financial Statements	\$ 27,878,530
Change in Contributions Receivables	41,932
Change in Contract Value Adjustment	<u>(82,922)</u>
Total Net Income per the Form 5500	<u>\$ 27,837,540</u>

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

11. Prohibited Transactions

In 2021, the Company failed to deposit \$493 of participant deferrals within the required timeframe as stated by the United States Department of Labor (“DOL”). The DOL considers late deposits to be a prohibited transaction. The Company deposited lost earnings in 2021 to correct for the 2020 late remittances.

12. Subsequent Events

The Company has evaluated events and transactions for potential recognition or disclosure in the financial statements through January 9, 2023, which is the date the financial statements were available to be issued.

Plan management intends to amend the Plan for the adoption of the CARES Act provisions by December 31, 2022, which is the deadline for making the amendment.

Effective January 1, 2023, the Tecan Systems Savings and Retirement Plan merged into this Plan. Additionally, the Plan was amended for the inclusion of employees of DCPM, Inc. and Tecan Systems, Inc. in the Plan.

SUPPLEMENTAL SCHEDULES

TECAN U.S. INC. 401(K) PLAN

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

December 31, 2021

EIN 56-1337248

PLAN 001

Total That Constitute Nonexempt Prohibited
Transactions

Check Here if Late Participant Loan Repayments are Included: ☐	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2020	\$	\$ 493	\$	\$

TECAN U.S. INC. 401(K) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021
EIN 56-1337248
PLAN 001

(a)	Identity of Issue, Borrower, Lessor or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)	Current Value (e)
	T. Rowe Price	Retirement I 2040 I	\$ 6,321,830
	T. Rowe Price	Retirement I 2030 I	6,011,024
	Loomis Sayles	Growth N	5,683,035
	T. Rowe Price	Retirement I 2035 I	5,330,460
*	Fidelity	500 Index	5,323,353
*	Fidelity	Stable Value Portfolio III	5,247,677
	T. Rowe Price	Retirement I 2050 I	4,797,810
	T. Rowe Price	Retirement I 2045 I	3,960,164
	T. Rowe Price	Retirement I 2025 I	3,902,150
	JPMorgan	U.S. Equity R6	3,572,965
	T. Rowe Price	Retirement I 2020 I	2,731,929
	BlackRock	Equity Dividend Instl	1,952,544
	The Hartford	Small Cap Growth R5	1,846,385
	T. Rowe Price	Retirement I 2055 I	1,824,523
	Allspring	Special Small Cap Value Fund Instl	1,769,461
	American Century	Mid Cap Value R6	1,754,853
	T. Rowe Price	Retirement I 2060 I	1,594,970
	The Hartford	Mid Cap R6	1,591,466
*	Fidelity	Extended Market Index	1,465,998
	JPMorgan	Core Bond I	1,362,744
*	Fidelity	Strategic Income I	1,149,237
	Invesco	Developing Markets Y	761,965
	Cohen & Steers	Real Estate Securities Fund Class Z	755,176
	T. Rowe Price	Overseas Stock I	691,361
*	Fidelity	Global Extended Market U.S. Index	448,499
	T. Rowe Price	Retirement I 2010 I	420,145
*	Fidelity	U.S. Bond Index	351,895
	T. Rowe Price	Retirement I 2015 I	92,319
	T. Rowe Price	Retirement I 2005 I	61,548
	Principal	Diversified Real Asset Instl	51,710
*	Fidelity	Government Money Market	779
*	Participant Loans **	Interest Rates (4.25% - 7.50%)	768,569
			<u><u>\$ 73,598,544</u></u>

* Party-in-interest to the Plan.

** The accompanying financial statements classify participant loans as notes receivable from participants.

TECAN U.S. INC. 401(K) PLAN

Financial Statements

December 31, 2021 and 2020

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Tecan U.S. Inc. 401(K) Plan
Morrisville, North Carolina

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

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

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Tecan U.S. Inc. 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Tecan U.S. Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Tecan U.S. Inc. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Tecan U.S. Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

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

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

In our opinion—

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

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Tecan U.S. Inc. 401(k) Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 23, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Thomas, Judy & Duck, P.A.

Raleigh, North Carolina
January 9, 2023

TECAN U.S. INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

<u>ASSETS</u>	<u>2021</u>	<u>2020</u>
Investments, at Fair Value:		
Collective Investment Trust Funds	\$ 5,247,677	\$ 3,784,544
Mutual Funds	<u>67,582,298</u>	<u>41,659,372</u>
Total Investments	<u>72,829,975</u>	<u>45,443,916</u>
Receivables:		
Employee Contributions		26,741
Employer Contributions		15,191
Notes Receivable from Participants	<u>768,569</u>	<u>234,166</u>
Total Receivables	<u>768,569</u>	<u>276,098</u>
Net Assets Available for Benefits	<u>\$ 73,598,544</u>	<u>\$ 45,720,014</u>

See Accompanying Notes

TECAN U.S. INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2021

Additions to Net Assets Attributed to:

Investment Income:

Interest and Dividend Income	\$ 3,362,273
Net Change in Value of Investments	<u>3,696,570</u>

Total Investment Income	<u>7,058,843</u>
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Interest Income on Notes Receivable from Participants	<u>18,823</u>
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Contributions:

Employer	2,160,186
Employee	4,663,806
Rollover	<u>23,370,810</u>

Total Contributions	<u>30,194,802</u>
---------------------	-------------------

Total Additions	<u>37,272,468</u>
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Deductions from Net Assets Attributed to:

Benefit Payments	9,226,768
Administrative Expenses	<u>167,170</u>

Total Deductions	<u>9,393,938</u>
------------------	------------------

Net Increase in Net Assets	27,878,530
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Net Assets Available for Benefits, Beginning of Year	<u>45,720,014</u>
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Net Assets Available for Benefits, End of Year	<u><u>\$ 73,598,544</u></u>
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See Accompanying Notes

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

1. Description of Plan

The following description of Tecan U.S. Inc. 401(k) Plan (the "Plan") provides only general information. Participants in the Plan should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan became effective on January 1, 1988 as a trustee profit sharing 401(k) salary deferred plan. Effective August 16, 2017, the Plan was amended to include employees of Tecan SP, Inc. Effective December 4, 2018, the Plan was amended to include employees of Tecan Genomics, Inc. (formerly NuGen Technologies, Inc.). Effective December 22, 2021, the Plan as amended to include employees of Emphysys, Inc. and Paramit Corporation. The Plan covers all full-time non-union employees of Tecan U.S. Inc., Tecan SP, Inc., Tecan Genomics, Inc., Emphysys, Inc., and Paramit Corporation (collectively referred to as the "Company") who are at least 18 years of age. Effective May 24, 2021, the Plan was amended whereby interns are eligible to participate in the Plan upon reaching 21 years of age and completing at least 1,000 hours of service. The Company is treated as a controlled group whereby all employees of each company shall be treated as employed by a single employer. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Participants may contribute a percentage of their pretax annual compensation, not to exceed the maximum allowed by the Internal Revenue Service ("IRS"). Participants are automatically enrolled into the Plan at a designated deferral percentage and investment allocation. For each active participant having automatic enrollment contributions made on the participant's behalf, the deferral shall be increased annually by a whole percentage of compensation. Such increase deferral contributions shall be pre-tax. This is limited to 15% of compensation. The automatic deferral escalation will not apply to a participant within the first 6 months following the date upon which the automatic enrollment contributions begin for the participant. Participants are also permitted to designate contributions as Roth deferral contributions.

Effective January 1, 2016, the Plan was amended to allow the Company to make safe harbor matching contributions at a rate of 100% of the first 4% of eligible employee compensation and 50% of the next 2% of eligible employee compensation. The Company may also make an additional discretionary matching contribution of up to 4% of compensation.

Participants may deposit rollovers (distributions from other plans) into the Plan. Participants are also permitted to make Roth direct rollover contributions into the Plan.

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of the Company's contribution, plan earnings, and administrative expenses and, at the discretion of the plan administrator, forfeitures of terminated participants' non-vested accounts. Allocations are based on participants' compensation or account balances, as defined. A participant is entitled to the benefit that can be provided from the participant's vested account.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

1. Description of Plan (Continued)

Vesting

Participants are immediately vested in the salary reduction amount and safe harbor matching contributions contributed to the Plan. Vesting in the additional matching and discretionary contributions is based on years of credited service. Participants are fully vested after completing five years of credited service.

Forfeited Accounts

At December 31, 2021, forfeited non-vested accounts totaled \$1,072. These accounts may be used to pay plan expenses or to reduce employer contributions made by the Company.

Payment of Benefits

Generally, the participant becomes eligible to receive benefits upon their normal retirement age (65), death, disability, termination of employment, or reasons of proven financial hardship. The Plan also permits early retirement upon reaching age 55. For retirement, death or disability, the participant may receive their account balance as a lump sum or as a partial withdrawal. Participants who terminate their employment will receive their vested account balance under the same options as above. Participants are also eligible to take in-service withdrawals once they attain age 59½.

Hardship Withdrawals

Upon approval by the plan administrator, a participant may withdraw all or part of their elective contributions for immediate and severe financial need. In accordance with Internal Revenue Service ("IRS") regulations, the participant must exhaust all other assets available prior to obtaining the hardship withdrawal. Effective January 1, 2019, the Plan adopted the provisions of the Bipartisan Budget Act of 2018 which included the following changes to the rules for hardship withdrawals: (1) the requirement that a participant obtain a loan from the Plan before requesting a hardship withdrawal was eliminated; (2) earnings on elective deferral contributions can be included as part of a hardship withdrawal; and (3) the requirement that a participant suspend their contributions for a six-month period after receipt of a hardship withdrawal was eliminated.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000 reduced by the highest outstanding loan balance during the prior twelve month period. Participants may have up to two loans outstanding at a time. The notes are secured by the balance in the participants' accounts and the fixed interest rate on newly issued notes receivable from participants is based on the prevailing interest rates charged by persons in the business of lending money for loans. Principal and interest are paid ratably through payroll deductions. Total notes receivable from participants were \$768,569 and \$234,166 at December 31, 2021 and 2020, respectively.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

1. Description of Plan (Continued)

Coronavirus Aid, Relief, and Economic Security Act

The COVID-19 outbreak in the United States caused business disruption through mandated and voluntary closings of businesses in numerous industries. On March 27, 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") that included numerous employee benefit plan provisions to assist plan sponsors and participants. A participant must be a qualified individual in order to receive a COVID related loan or distribution. A participant is considered a qualified individual if one or more of the following criteria are met:

- (a) The participant, spouse or dependent is diagnosed with COVID-19.
- (b) The participant experiences adverse financial consequences as a result of being quarantined, furloughed, laid off, or having hours reduced due to COVID-19; unable to work due to lack of child care due to COVID-19; or closing or reduced hours of a business owned or operated by an individual due to COVID-19.

A description of the CARES Act provisions for COVID related loans and distributions is summarized below.

COVID Related Loans

If a loan is outstanding on or after March 27, 2020 and any repayment on the loan is due from March 27, 2020 to December 31, 2020, the due date may be delayed under the Plan for up to one year and any payments after the suspension period will be adjusted to reflect the delay and any interest accruing during the delay.

COVID Related Distributions

The 10% federal tax penalty is waived for COVID related distributions up to \$100,000 for qualified individuals through December 31, 2020. Participants have the option to pay tax on the income from the COVID related distribution over a three-year period or to repay the amount withdrawn back to the Plan over a three-year period. Repayments are not subject to contribution limits.

The Plan will be amended for the adoption of the CARES Act by December 31, 2022.

2. Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Cash and Cash Equivalents

The Plan considers all invested cash balances to be cash equivalents.

Payment of Benefits

Benefits are recorded when paid.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

2. Significant Accounting Policies (Continued)

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the plan document.

Investment Valuation and Income Recognition

All contributions and rollovers are invested at the direction of each participant in any combination of the investment funds offered. Investments in mutual funds are valued at quoted market prices established in an active market which represent the net asset value of shares held by the Plan at year end. The fair value of collective investment trust funds, depending on the contract, is determined based on the fair value of the underlying securities, which include market securities and open-end mutual funds or based on the present value of the contract's expected cash flows, discounted by current market interest rates for like investments.

Purchases and sales of securities are recorded on the trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Realized and unrealized appreciation and depreciation in value of investments are allocated to the participant accounts based on participant holdings in each fund.

Use of Estimates

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

Plan Expenses

Certain plan expenses are paid by the plan sponsor as provided by the plan document. Expenses related to specific participant transactions (notes receivable from participants and distributions) are charged directly to the participant's account.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

3. Federal Income Taxes

The Plan is a qualified Non-Standardized Pre-Approved Profit Sharing Plan that received an opinion letter from the IRS on June 30, 2020 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan has been amended since receiving the opinion letter. The plan administrator and the Plan's tax counsel believe that the Plan is currently designed and operating in compliance with the applicable requirements of the Code. Therefore, no provision for income tax has been included in the Plan's financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would be sustained upon examination by the applicable authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

4. Plan Termination

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

5. Investments

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The following information included in the accompanying financial statements and supplemental schedule was obtained or derived from information certified as complete and accurate by Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan, and was not subject to audit for the years ended December 31:

	<u>2021</u>	<u>2020</u>
Collective Investment Trust Funds	\$ 5,247,677	\$ 3,784,544
Mutual Funds	67,582,298	41,659,372
Notes Receivable from Participants	768,569	234,166
Interest and Dividend Income	\$ 3,362,273	
Net Change in Value of Investments	3,696,570	
Interest Income on Notes Receivable from Participants	18,823	

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

6. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits.

	Fair Value Measurements Using Quoted Prices in Active Markets for Identical Assets (Level 1)	<u>Total</u>
<u>December 31, 2021:</u>		
Mutual Funds	<u>\$ 67,582,298</u>	<u>\$ 67,582,298</u>
Investments Measured at Net Asset Value	<u> </u>	<u>5,247,677</u>
Investments at Fair Value	<u>\$ 67,582,298</u>	<u>\$ 72,829,975</u>
<u>December 31, 2020:</u>		
Mutual Funds	<u>\$ 41,659,372</u>	<u>\$ 41,659,372</u>
Investments Measured at Net Asset Value	<u> </u>	<u>3,784,544</u>
Investments at Fair Value	<u>\$ 41,659,372</u>	<u>\$ 45,443,916</u>

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels:

- Level 1 Inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority.
- Level 2 Inputs are based on significant other observable inputs such as:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specific (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs are unobservable and significant to the fair value measurement.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

6. Fair Value Measurements (Continued)

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. The Plan uses Level 2 inputs when market prices are not attainable but other observable inputs are available to arrive at a fair value, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available. There were no Level 2 or 3 investments in the Plan.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year end.

7. Wrap Contracts with Stable Value Portfolio

The Plan holds fully benefit-responsive wrap contracts with Fidelity within the Stable Value Portfolio III (the "Portfolio"). The Portfolio invests in assets (typically fixed-income securities or bond funds) and enters into "wrap" contracts issued by third parties and invests in cash equivalents represented by shares in money market funds. Accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

For purposes of benefit-responsive withdrawals, investments in wrap contracts are valued at contract value, which could be more or less than fair value. An investment contract is generally permitted to be valued at contract value, rather than fair value, to the extent it is fully benefit-responsive and held by a trust offered only to qualified employer-sponsored defined-contribution plans.

An investment contract is considered fully benefit-responsive if: 1) it is effected directly between the Portfolio and the issuer and may not be transferred without the consent of the issuer, 2) the issuer of the wrap contract provides assurance that the contract crediting rate will not be adjusted to less than zero, 3) the contract requires all permitted unit-holder initiated transactions with the Portfolio to occur at contract value without limitation, 4) it is improbable that an event will occur that would limit the ability of the Portfolio to transact at contract value with both the issuer and unit-holders, 5) the Portfolio allows unit-holders reasonable access to their funds. Investment contracts that do not meet the criteria for valuation at contract value will be valued at fair value as determined by the trustee.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Wrap contracts accrue interest using a formula called the "crediting rate." The crediting rate is the discount rate that equates that estimated future market value with such Portfolio's current contract value. Crediting rates are reset monthly. The wrap contracts provide a guarantee that the crediting rate will not fall below zero percent.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

7. Wrap Contracts with Stable Value Portfolio (Continued)

The Portfolio and the wrap contracts purchased by the Portfolio are designed to pay all permitted unit-holder initiated transactions at contract value. Permitted unit-holder initiated transactions are those transactions allowed by the underlying defined-contributions plans (typically this would include withdrawals for benefits, loans, or transfers to non-competing portfolios within the plan) but excluding certain withdrawals that are deemed to be caused by the actions of the plan sponsor. The wrap contracts limit the ability of the Portfolio to transact at contract value upon the occurrence of such plan sponsor events. These events include:

1. The Plan's failure to qualify under Section 401(a) or Section 401(k) of the Code.
2. The establishment of a defined contribution plan that competes with the Plan for employee contributions.
3. Any substantive modification of the Portfolio or the administration of the Portfolio that is not consented to by the wrap issuer.
4. Any change in law, regulation or administrative ruling applicable to the Plan that could have a material adverse effect on a portfolio's cash flow.
5. Any communication given to unit-holders by the plan sponsor, any other Plan fiduciary that is designed to induce or influence unit-holders not to invest in the Portfolio or to transfer assets out of the Portfolio.
6. Any transfer of assets from the Portfolio directly to a competing investment option.

Withdrawals initiated by a plan sponsor will normally be provided at contract value as soon as practicable within twelve months following written notice to the trustee.

8. Party-in-Interest Transactions

Plan investments are managed by Fidelity. Certain plan assets are shares of mutual funds managed by Fidelity. These transactions qualify as party-in-interest transactions. Fees paid by the Plan to Fidelity for loan set up and overnight transactions totaled \$76,498 for the year ended December 31, 2021. Fees paid by the Plan to LPL Financial LLC for advisory services totaled \$90,672 for the year ended December 31, 2021. The Plan also holds notes receivable from participants. As a result, these notes receivable and all related transactions were with a party-in-interest. All of these transactions are exempt from being prohibited transactions by ERISA.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

9. Risks and Uncertainties

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

As a result of the spread of COVID-19, economic uncertainties have arisen which are likely to negatively impact investment income and other plan transactions. Other financial impact could occur though such potential impact is unknown at this time.

10. Reconciliation to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31:

	<u>2021</u>	<u>2020</u>
Net Assets Available for Benefits per the Financial Statements	\$ 73,598,544	\$ 45,720,014
Contributions Receivables		(41,932)
Contract Value Adjustment	<u>54,395</u>	<u>137,317</u>
Net Assets Available for Benefits per the Form 5500	<u>\$ 73,652,939</u>	<u>\$ 45,815,399</u>

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

Increase in Net Assets Available for Benefits per the Financial Statements	\$ 27,878,530
Change in Contributions Receivables	41,932
Change in Contract Value Adjustment	<u>(82,922)</u>
Total Net Income per the Form 5500	<u>\$ 27,837,540</u>

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

11. Prohibited Transactions

In 2021, the Company failed to deposit \$493 of participant deferrals within the required timeframe as stated by the United States Department of Labor (“DOL”). The DOL considers late deposits to be a prohibited transaction. The Company deposited lost earnings in 2021 to correct for the 2020 late remittances.

12. Subsequent Events

The Company has evaluated events and transactions for potential recognition or disclosure in the financial statements through January 9, 2023, which is the date the financial statements were available to be issued.

Plan management intends to amend the Plan for the adoption of the CARES Act provisions by December 31, 2022, which is the deadline for making the amendment.

Effective January 1, 2023, the Tecan Systems Savings and Retirement Plan merged into this Plan. Additionally, the Plan was amended for the inclusion of employees of DCPM, Inc. and Tecan Systems, Inc. in the Plan.

SUPPLEMENTAL SCHEDULES

TECAN U.S. INC. 401(K) PLAN**SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**

December 31, 2021

EIN 56-1337248

PLAN 001

Total That Constitute Nonexempt Prohibited
Transactions

Check Here if Late Participant Loan Repayments are Included: ☐	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2020	\$	\$ 493	\$	\$

TECAN U.S. INC. 401(K) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021
EIN 56-1337248
PLAN 001

(a)	Identity of Issue, Borrower, Lessor or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)	Current Value (e)
	T. Rowe Price	Retirement I 2040 I	\$ 6,321,830
	T. Rowe Price	Retirement I 2030 I	6,011,024
	Loomis Sayles	Growth N	5,683,035
	T. Rowe Price	Retirement I 2035 I	5,330,460
*	Fidelity	500 Index	5,323,353
*	Fidelity	Stable Value Portfolio III	5,247,677
	T. Rowe Price	Retirement I 2050 I	4,797,810
	T. Rowe Price	Retirement I 2045 I	3,960,164
	T. Rowe Price	Retirement I 2025 I	3,902,150
	JPMorgan	U.S. Equity R6	3,572,965
	T. Rowe Price	Retirement I 2020 I	2,731,929
	BlackRock	Equity Dividend Instl	1,952,544
	The Hartford	Small Cap Growth R5	1,846,385
	T. Rowe Price	Retirement I 2055 I	1,824,523
	Allspring	Special Small Cap Value Fund Instl	1,769,461
	American Century	Mid Cap Value R6	1,754,853
	T. Rowe Price	Retirement I 2060 I	1,594,970
	The Hartford	Mid Cap R6	1,591,466
*	Fidelity	Extended Market Index	1,465,998
	JPMorgan	Core Bond I	1,362,744
*	Fidelity	Strategic Income I	1,149,237
	Invesco	Developing Markets Y	761,965
	Cohen & Steers	Real Estate Securities Fund Class Z	755,176
	T. Rowe Price	Overseas Stock I	691,361
*	Fidelity	Global Extended Market U.S. Index	448,499
	T. Rowe Price	Retirement I 2010 I	420,145
*	Fidelity	U.S. Bond Index	351,895
	T. Rowe Price	Retirement I 2015 I	92,319
	T. Rowe Price	Retirement I 2005 I	61,548
	Principal	Diversified Real Asset Instl	51,710
*	Fidelity	Government Money Market	779
*	Participant Loans **	Interest Rates (4.25% - 7.50%)	768,569
			<u><u>\$ 73,598,544</u></u>

* Party-in-interest to the Plan.

** The accompanying financial statements classify participant loans as notes receivable from participants.

TECAN U.S. INC. 401(K) PLAN

Financial Statements

December 31, 2021 and 2020

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Tecan U.S. Inc. 401(K) Plan
Morrisville, North Carolina

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

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

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Tecan U.S. Inc. 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Tecan U.S. Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Tecan U.S. Inc. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Tecan U.S. Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

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

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

In our opinion—

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

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Tecan U.S. Inc. 401(k) Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 23, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Thomas, Judy & Duck, P.A.

Raleigh, North Carolina
January 9, 2023

TECAN U.S. INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

<u>ASSETS</u>	<u>2021</u>	<u>2020</u>
Investments, at Fair Value:		
Collective Investment Trust Funds	\$ 5,247,677	\$ 3,784,544
Mutual Funds	<u>67,582,298</u>	<u>41,659,372</u>
Total Investments	<u>72,829,975</u>	<u>45,443,916</u>
Receivables:		
Employee Contributions		26,741
Employer Contributions		15,191
Notes Receivable from Participants	<u>768,569</u>	<u>234,166</u>
Total Receivables	<u>768,569</u>	<u>276,098</u>
Net Assets Available for Benefits	<u>\$ 73,598,544</u>	<u>\$ 45,720,014</u>

See Accompanying Notes

TECAN U.S. INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2021

Additions to Net Assets Attributed to:

Investment Income:

Interest and Dividend Income	\$ 3,362,273
Net Change in Value of Investments	<u>3,696,570</u>

Total Investment Income	<u>7,058,843</u>
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Interest Income on Notes Receivable from Participants	<u>18,823</u>
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Contributions:

Employer	2,160,186
Employee	4,663,806
Rollover	<u>23,370,810</u>

Total Contributions	<u>30,194,802</u>
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Total Additions	<u>37,272,468</u>
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Deductions from Net Assets Attributed to:

Benefit Payments	9,226,768
Administrative Expenses	<u>167,170</u>

Total Deductions	<u>9,393,938</u>
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Net Increase in Net Assets	27,878,530
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Net Assets Available for Benefits, Beginning of Year	<u>45,720,014</u>
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Net Assets Available for Benefits, End of Year	<u><u>\$ 73,598,544</u></u>
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See Accompanying Notes

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

1. Description of Plan

The following description of Tecan U.S. Inc. 401(k) Plan (the "Plan") provides only general information. Participants in the Plan should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan became effective on January 1, 1988 as a trustee profit sharing 401(k) salary deferred plan. Effective August 16, 2017, the Plan was amended to include employees of Tecan SP, Inc. Effective December 4, 2018, the Plan was amended to include employees of Tecan Genomics, Inc. (formerly NuGen Technologies, Inc.). Effective December 22, 2021, the Plan as amended to include employees of Emphysys, Inc. and Paramit Corporation. The Plan covers all full-time non-union employees of Tecan U.S. Inc., Tecan SP, Inc., Tecan Genomics, Inc., Emphysys, Inc., and Paramit Corporation (collectively referred to as the "Company") who are at least 18 years of age. Effective May 24, 2021, the Plan was amended whereby interns are eligible to participate in the Plan upon reaching 21 years of age and completing at least 1,000 hours of service. The Company is treated as a controlled group whereby all employees of each company shall be treated as employed by a single employer. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Participants may contribute a percentage of their pretax annual compensation, not to exceed the maximum allowed by the Internal Revenue Service ("IRS"). Participants are automatically enrolled into the Plan at a designated deferral percentage and investment allocation. For each active participant having automatic enrollment contributions made on the participant's behalf, the deferral shall be increased annually by a whole percentage of compensation. Such increase deferral contributions shall be pre-tax. This is limited to 15% of compensation. The automatic deferral escalation will not apply to a participant within the first 6 months following the date upon which the automatic enrollment contributions begin for the participant. Participants are also permitted to designate contributions as Roth deferral contributions.

Effective January 1, 2016, the Plan was amended to allow the Company to make safe harbor matching contributions at a rate of 100% of the first 4% of eligible employee compensation and 50% of the next 2% of eligible employee compensation. The Company may also make an additional discretionary matching contribution of up to 4% of compensation.

Participants may deposit rollovers (distributions from other plans) into the Plan. Participants are also permitted to make Roth direct rollover contributions into the Plan.

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of the Company's contribution, plan earnings, and administrative expenses and, at the discretion of the plan administrator, forfeitures of terminated participants' non-vested accounts. Allocations are based on participants' compensation or account balances, as defined. A participant is entitled to the benefit that can be provided from the participant's vested account.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

1. Description of Plan (Continued)

Vesting

Participants are immediately vested in the salary reduction amount and safe harbor matching contributions contributed to the Plan. Vesting in the additional matching and discretionary contributions is based on years of credited service. Participants are fully vested after completing five years of credited service.

Forfeited Accounts

At December 31, 2021, forfeited non-vested accounts totaled \$1,072. These accounts may be used to pay plan expenses or to reduce employer contributions made by the Company.

Payment of Benefits

Generally, the participant becomes eligible to receive benefits upon their normal retirement age (65), death, disability, termination of employment, or reasons of proven financial hardship. The Plan also permits early retirement upon reaching age 55. For retirement, death or disability, the participant may receive their account balance as a lump sum or as a partial withdrawal. Participants who terminate their employment will receive their vested account balance under the same options as above. Participants are also eligible to take in-service withdrawals once they attain age 59½.

Hardship Withdrawals

Upon approval by the plan administrator, a participant may withdraw all or part of their elective contributions for immediate and severe financial need. In accordance with Internal Revenue Service ("IRS") regulations, the participant must exhaust all other assets available prior to obtaining the hardship withdrawal. Effective January 1, 2019, the Plan adopted the provisions of the Bipartisan Budget Act of 2018 which included the following changes to the rules for hardship withdrawals: (1) the requirement that a participant obtain a loan from the Plan before requesting a hardship withdrawal was eliminated; (2) earnings on elective deferral contributions can be included as part of a hardship withdrawal; and (3) the requirement that a participant suspend their contributions for a six-month period after receipt of a hardship withdrawal was eliminated.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000 reduced by the highest outstanding loan balance during the prior twelve month period. Participants may have up to two loans outstanding at a time. The notes are secured by the balance in the participants' accounts and the fixed interest rate on newly issued notes receivable from participants is based on the prevailing interest rates charged by persons in the business of lending money for loans. Principal and interest are paid ratably through payroll deductions. Total notes receivable from participants were \$768,569 and \$234,166 at December 31, 2021 and 2020, respectively.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

1. Description of Plan (Continued)

Coronavirus Aid, Relief, and Economic Security Act

The COVID-19 outbreak in the United States caused business disruption through mandated and voluntary closings of businesses in numerous industries. On March 27, 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") that included numerous employee benefit plan provisions to assist plan sponsors and participants. A participant must be a qualified individual in order to receive a COVID related loan or distribution. A participant is considered a qualified individual if one or more of the following criteria are met:

- (a) The participant, spouse or dependent is diagnosed with COVID-19.
- (b) The participant experiences adverse financial consequences as a result of being quarantined, furloughed, laid off, or having hours reduced due to COVID-19; unable to work due to lack of child care due to COVID-19; or closing or reduced hours of a business owned or operated by an individual due to COVID-19.

A description of the CARES Act provisions for COVID related loans and distributions is summarized below.

COVID Related Loans

If a loan is outstanding on or after March 27, 2020 and any repayment on the loan is due from March 27, 2020 to December 31, 2020, the due date may be delayed under the Plan for up to one year and any payments after the suspension period will be adjusted to reflect the delay and any interest accruing during the delay.

COVID Related Distributions

The 10% federal tax penalty is waived for COVID related distributions up to \$100,000 for qualified individuals through December 31, 2020. Participants have the option to pay tax on the income from the COVID related distribution over a three-year period or to repay the amount withdrawn back to the Plan over a three-year period. Repayments are not subject to contribution limits.

The Plan will be amended for the adoption of the CARES Act by December 31, 2022.

2. Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Cash and Cash Equivalents

The Plan considers all invested cash balances to be cash equivalents.

Payment of Benefits

Benefits are recorded when paid.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

2. Significant Accounting Policies (Continued)

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the plan document.

Investment Valuation and Income Recognition

All contributions and rollovers are invested at the direction of each participant in any combination of the investment funds offered. Investments in mutual funds are valued at quoted market prices established in an active market which represent the net asset value of shares held by the Plan at year end. The fair value of collective investment trust funds, depending on the contract, is determined based on the fair value of the underlying securities, which include market securities and open-end mutual funds or based on the present value of the contract's expected cash flows, discounted by current market interest rates for like investments.

Purchases and sales of securities are recorded on the trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Realized and unrealized appreciation and depreciation in value of investments are allocated to the participant accounts based on participant holdings in each fund.

Use of Estimates

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

Plan Expenses

Certain plan expenses are paid by the plan sponsor as provided by the plan document. Expenses related to specific participant transactions (notes receivable from participants and distributions) are charged directly to the participant's account.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

3. Federal Income Taxes

The Plan is a qualified Non-Standardized Pre-Approved Profit Sharing Plan that received an opinion letter from the IRS on June 30, 2020 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan has been amended since receiving the opinion letter. The plan administrator and the Plan's tax counsel believe that the Plan is currently designed and operating in compliance with the applicable requirements of the Code. Therefore, no provision for income tax has been included in the Plan's financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would be sustained upon examination by the applicable authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

4. Plan Termination

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

5. Investments

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The following information included in the accompanying financial statements and supplemental schedule was obtained or derived from information certified as complete and accurate by Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan, and was not subject to audit for the years ended December 31:

	<u>2021</u>	<u>2020</u>
Collective Investment Trust Funds	\$ 5,247,677	\$ 3,784,544
Mutual Funds	67,582,298	41,659,372
Notes Receivable from Participants	768,569	234,166
Interest and Dividend Income	\$ 3,362,273	
Net Change in Value of Investments	3,696,570	
Interest Income on Notes Receivable from Participants	18,823	

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

6. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits.

	Fair Value Measurements Using Quoted Prices in Active Markets for Identical Assets (Level 1)	<u>Total</u>
<u>December 31, 2021:</u>		
Mutual Funds	<u>\$ 67,582,298</u>	<u>\$ 67,582,298</u>
Investments Measured at Net Asset Value	<u> </u>	<u>5,247,677</u>
Investments at Fair Value	<u>\$ 67,582,298</u>	<u>\$ 72,829,975</u>
<u>December 31, 2020:</u>		
Mutual Funds	<u>\$ 41,659,372</u>	<u>\$ 41,659,372</u>
Investments Measured at Net Asset Value	<u> </u>	<u>3,784,544</u>
Investments at Fair Value	<u>\$ 41,659,372</u>	<u>\$ 45,443,916</u>

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels:

- Level 1 Inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority.
- Level 2 Inputs are based on significant other observable inputs such as:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specific (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs are unobservable and significant to the fair value measurement.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

6. Fair Value Measurements (Continued)

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. The Plan uses Level 2 inputs when market prices are not attainable but other observable inputs are available to arrive at a fair value, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available. There were no Level 2 or 3 investments in the Plan.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year end.

7. Wrap Contracts with Stable Value Portfolio

The Plan holds fully benefit-responsive wrap contracts with Fidelity within the Stable Value Portfolio III (the "Portfolio"). The Portfolio invests in assets (typically fixed-income securities or bond funds) and enters into "wrap" contracts issued by third parties and invests in cash equivalents represented by shares in money market funds. Accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

For purposes of benefit-responsive withdrawals, investments in wrap contracts are valued at contract value, which could be more or less than fair value. An investment contract is generally permitted to be valued at contract value, rather than fair value, to the extent it is fully benefit-responsive and held by a trust offered only to qualified employer-sponsored defined-contribution plans.

An investment contract is considered fully benefit-responsive if: 1) it is effected directly between the Portfolio and the issuer and may not be transferred without the consent of the issuer, 2) the issuer of the wrap contract provides assurance that the contract crediting rate will not be adjusted to less than zero, 3) the contract requires all permitted unit-holder initiated transactions with the Portfolio to occur at contract value without limitation, 4) it is improbable that an event will occur that would limit the ability of the Portfolio to transact at contract value with both the issuer and unit-holders, 5) the Portfolio allows unit-holders reasonable access to their funds. Investment contracts that do not meet the criteria for valuation at contract value will be valued at fair value as determined by the trustee.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Wrap contracts accrue interest using a formula called the "crediting rate." The crediting rate is the discount rate that equates that estimated future market value with such Portfolio's current contract value. Crediting rates are reset monthly. The wrap contracts provide a guarantee that the crediting rate will not fall below zero percent.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

7. Wrap Contracts with Stable Value Portfolio (Continued)

The Portfolio and the wrap contracts purchased by the Portfolio are designed to pay all permitted unit-holder initiated transactions at contract value. Permitted unit-holder initiated transactions are those transactions allowed by the underlying defined-contributions plans (typically this would include withdrawals for benefits, loans, or transfers to non-competing portfolios within the plan) but excluding certain withdrawals that are deemed to be caused by the actions of the plan sponsor. The wrap contracts limit the ability of the Portfolio to transact at contract value upon the occurrence of such plan sponsor events. These events include:

1. The Plan's failure to qualify under Section 401(a) or Section 401(k) of the Code.
2. The establishment of a defined contribution plan that competes with the Plan for employee contributions.
3. Any substantive modification of the Portfolio or the administration of the Portfolio that is not consented to by the wrap issuer.
4. Any change in law, regulation or administrative ruling applicable to the Plan that could have a material adverse effect on a portfolio's cash flow.
5. Any communication given to unit-holders by the plan sponsor, any other Plan fiduciary that is designed to induce or influence unit-holders not to invest in the Portfolio or to transfer assets out of the Portfolio.
6. Any transfer of assets from the Portfolio directly to a competing investment option.

Withdrawals initiated by a plan sponsor will normally be provided at contract value as soon as practicable within twelve months following written notice to the trustee.

8. Party-in-Interest Transactions

Plan investments are managed by Fidelity. Certain plan assets are shares of mutual funds managed by Fidelity. These transactions qualify as party-in-interest transactions. Fees paid by the Plan to Fidelity for loan set up and overnight transactions totaled \$76,498 for the year ended December 31, 2021. Fees paid by the Plan to LPL Financial LLC for advisory services totaled \$90,672 for the year ended December 31, 2021. The Plan also holds notes receivable from participants. As a result, these notes receivable and all related transactions were with a party-in-interest. All of these transactions are exempt from being prohibited transactions by ERISA.

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

9. Risks and Uncertainties

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

As a result of the spread of COVID-19, economic uncertainties have arisen which are likely to negatively impact investment income and other plan transactions. Other financial impact could occur though such potential impact is unknown at this time.

10. Reconciliation to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31:

	<u>2021</u>	<u>2020</u>
Net Assets Available for Benefits per the Financial Statements	\$ 73,598,544	\$ 45,720,014
Contributions Receivables		(41,932)
Contract Value Adjustment	<u>54,395</u>	<u>137,317</u>
Net Assets Available for Benefits per the Form 5500	<u>\$ 73,652,939</u>	<u>\$ 45,815,399</u>

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

Increase in Net Assets Available for Benefits per the Financial Statements	\$ 27,878,530
Change in Contributions Receivables	41,932
Change in Contract Value Adjustment	<u>(82,922)</u>
Total Net Income per the Form 5500	<u>\$ 27,837,540</u>

TECAN U.S. INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

11. Prohibited Transactions

In 2021, the Company failed to deposit \$493 of participant deferrals within the required timeframe as stated by the United States Department of Labor (“DOL”). The DOL considers late deposits to be a prohibited transaction. The Company deposited lost earnings in 2021 to correct for the 2020 late remittances.

12. Subsequent Events

The Company has evaluated events and transactions for potential recognition or disclosure in the financial statements through January 9, 2023, which is the date the financial statements were available to be issued.

Plan management intends to amend the Plan for the adoption of the CARES Act provisions by December 31, 2022, which is the deadline for making the amendment.

Effective January 1, 2023, the Tecan Systems Savings and Retirement Plan merged into this Plan. Additionally, the Plan was amended for the inclusion of employees of DCPM, Inc. and Tecan Systems, Inc. in the Plan.

SUPPLEMENTAL SCHEDULES

TECAN U.S. INC. 401(K) PLAN

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

December 31, 2021

EIN 56-1337248

PLAN 001

Total That Constitute Nonexempt Prohibited
Transactions

Check Here if Late Participant Loan Repayments are Included: ☐	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2020	\$	\$ 493	\$	\$

TECAN U.S. INC. 401(K) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021
EIN 56-1337248
PLAN 001

(a)	Identity of Issue, Borrower, Lessor or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)	Current Value (e)
	T. Rowe Price	Retirement I 2040 I	\$ 6,321,830
	T. Rowe Price	Retirement I 2030 I	6,011,024
	Loomis Sayles	Growth N	5,683,035
	T. Rowe Price	Retirement I 2035 I	5,330,460
*	Fidelity	500 Index	5,323,353
*	Fidelity	Stable Value Portfolio III	5,247,677
	T. Rowe Price	Retirement I 2050 I	4,797,810
	T. Rowe Price	Retirement I 2045 I	3,960,164
	T. Rowe Price	Retirement I 2025 I	3,902,150
	JPMorgan	U.S. Equity R6	3,572,965
	T. Rowe Price	Retirement I 2020 I	2,731,929
	BlackRock	Equity Dividend Instl	1,952,544
	The Hartford	Small Cap Growth R5	1,846,385
	T. Rowe Price	Retirement I 2055 I	1,824,523
	Allspring	Special Small Cap Value Fund Instl	1,769,461
	American Century	Mid Cap Value R6	1,754,853
	T. Rowe Price	Retirement I 2060 I	1,594,970
	The Hartford	Mid Cap R6	1,591,466
*	Fidelity	Extended Market Index	1,465,998
	JPMorgan	Core Bond I	1,362,744
*	Fidelity	Strategic Income I	1,149,237
	Invesco	Developing Markets Y	761,965
	Cohen & Steers	Real Estate Securities Fund Class Z	755,176
	T. Rowe Price	Overseas Stock I	691,361
*	Fidelity	Global Extended Market U.S. Index	448,499
	T. Rowe Price	Retirement I 2010 I	420,145
*	Fidelity	U.S. Bond Index	351,895
	T. Rowe Price	Retirement I 2015 I	92,319
	T. Rowe Price	Retirement I 2005 I	61,548
	Principal	Diversified Real Asset Instl	51,710
*	Fidelity	Government Money Market	779
*	Participant Loans **	Interest Rates (4.25% - 7.50%)	768,569
			<u><u>\$ 73,598,544</u></u>

* Party-in-interest to the Plan.

** The accompanying financial statements classify participant loans as notes receivable from participants.