

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</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>ECO MATERIAL TECHNOLOGIES 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
		1c Effective date of plan	<u>01/01/1969</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)		2b Employer Identification Number (EIN)	<u>87-3609739</u>
<u>ECO MATERIAL TECHNOLOGIES INC.</u>		2c Plan Sponsor's telephone number	<u>801-984-9400</u>
<u>10701 S RIVER FRONT PARKWAY</u> <u>SUITE 300</u> <u>SOUTH JORDAN, UT 84095</u>		2d Business code (see instructions)	<u>327100</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.	07/14/2023	JENNIFER HAWKINS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

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 BORAL INDUSTRIES, INC. c Plan Name BORAL RETIREMENT SAVINGS PLAN	4b EIN 95-3304692 4d PN 017
5 Total number of participants at the beginning of the plan year	5 5121
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 3641 6a(2) 992 6b 10 6c 1066 6d 2068 6e 12 6f 2080 6g 2075 6h 47
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: 2E 2F 2G 2J 2K 2T 3D 3H 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) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan ECO MATERIAL TECHNOLOGIES 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ECO MATERIAL TECHNOLOGIES INC.	D Employer Identification Number (EIN) 87-3609739	

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)

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	167126	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SMITH & HOWARD, PC

58-1250486

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	19000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROYAL ALLICACE ASSOCIATES, INC.

93-0987232

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	CONSULTANT	17500	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.	
TRP BLUE CHIP GRTH - T. ROWE PRICE 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	SMITH & HOWARD, PC	b EIN:	58-1250486
c Position:			
d Address:		e Telephone:	

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan ECO MATERIAL TECHNOLOGIES 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ECO MATERIAL TECHNOLOGIES INC.	D Employer Identification Number (EIN) 87-3609739	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MGD RET 2060		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK		
c EIN-PN 81-0625169-022	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 905271
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MGD RET 2015		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK		
c EIN-PN 81-0625169-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 731612
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MGD RET 2030		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK		
c EIN-PN 81-0625169-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7144089
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MGD RET 2010		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK		
c EIN-PN 81-0625169-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 125305
a Name of MTIA, CCT, PSA, or 103-12 IE: MFS MID CAP GROWTH 2		
b Name of sponsor of entity listed in (a): MFS HERITAGE TRUST COMPANY		
c EIN-PN 57-1187281-022	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2506261
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MGD RET 2055		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK		
c EIN-PN 81-0625169-020	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2401317
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MGD RET INC		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK		
c EIN-PN 81-0625169-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 120623

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MGD RET 2020		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK		
c EIN-PN 81-0625169-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3954286

a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 2		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9118457

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MGD RET 2025		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK		
c EIN-PN 81-0625169-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7053596

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MGD RET 2035		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK		
c EIN-PN 81-0625169-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6838568

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MGD RET 2045		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK		
c EIN-PN 81-0625169-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5135754

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MGD RET 2050		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK		
c EIN-PN 81-0625169-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2926640

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MGD RET 2040		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK		
c EIN-PN 81-0625169-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7998610

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

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

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>ECO MATERIAL TECHNOLOGIES 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ECO MATERIAL TECHNOLOGIES INC.</u>	D Employer Identification Number (EIN) <u>87-3609739</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	137540	1267764
(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)	735555	1181793
(9) Value of interest in common/collective trusts.....	1c(9)	49364189	56960389
(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)	52011499	50382652
(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	102248783	109792598

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	102248783	109792598
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2002443	
(B) Participants	2a(1)(B)	4358755	
(C) Others (including rollovers)	2a(1)(C)	531211	
(2) Noncash contributions	2a(2)	0	6892409
(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)	30164	
(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)	42745	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		72909

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1541011	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1541011

(3) Rents	2b(3)		0
-----------------	-------	--	---

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	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)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-8149663
(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)		-11794356
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-11437690
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	20984785	
(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)		20984785
f Corrective distributions (see instructions)	2f		280694
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)	58	
(4) Other	2i(4)	203626	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		203684
j Total expenses. Add all expense amounts in column (b) and enter total	2j		21469163
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-32906853
l Transfers of assets:			
(1) To this plan	2l(1)		40450668
(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: TRAVELLER & COMPANY LLC

(2) EIN: 87-0668060

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		10000000
4e	X		10000000
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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?	X		2993
4l	X		2993
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
4n		X	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan ECO MATERIAL TECHNOLOGIES 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 ECO MATERIAL TECHNOLOGIES INC.		D Employer Identification Number (EIN) 87-3609739
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) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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
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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 _____

**ECO MATERIAL TECHNOLOGIES
401(K) PLAN**

**Financial Statements and Supplemental Schedule
with Independent Auditor's Report**

December 31, 2022 and 2021

Traveller &

Company, LLC
Certified Public Accountants
500 North Marketplace Drive, Suite 270
Centerville, Utah 84014

Eco Material Technologies
401(k) Plan

Financial Statements and Supplemental Schedule
with Independent Auditor's Report

December 31, 2022 and 2021

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Independent Auditor's Report

The Administrator and Participants of the
Eco Material Technologies 401(k) Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the accompanying financial statements of Eco Material Technologies 401(k) Plan, (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022, and the related statement of changes in net assets available for benefits for the period then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 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 period ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section—

- the amounts and disclosures in the 2022 financial statements referred to above, 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 2022 financial statements referred to above 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 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 2022 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 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.

Auditor's Report on the 2021 Financial Statements

The 2021 financial statements of the Plan were audited by predecessor auditors. In their opinion, based on their audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of their audit report—

- the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2021 financial statements related to assets held by and certified to by 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).

A handwritten signature in black ink that reads "Traveller & Company, LLC". The script is cursive and fluid, with the letters connected.

Traveller & Company, LLC
June 30, 2023

Eco Material Technologies 401(k) Plan

Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

Assets:	2022	2021
Investments, at fair value:		
Mutual funds	\$ 50,382,652	\$ 52,011,499
Common/Collective trusts	56,960,389	49,364,189
Interest-bearing cash	1,267,764	137,540
Total investments	108,610,805	101,513,228
Receivables:		
Notes receivable from participants	1,181,793	735,555
Total receivables	1,181,793	735,555
Net assets available for benefits	\$ 109,792,598	\$ 102,248,783

See accompanying notes to financial statements.

Eco Material Technologies

401(k) Plan

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Additions:

Investment income:

Interest-bearing cash	\$ 30,164
Dividends	1,541,011
Net loss on mutual funds	(11,794,356)
Investment loss from common/collective trusts	(8,149,663)
Net investment loss	(18,372,844)

Interest income on notes receivable from participants	42,745
---	--------

Contributions:

Employer contributions	2,002,443
Employee contributions	4,358,755
Rollovers	531,211

Total contributions	6,892,409

Total additions (losses)	(11,437,690)
--------------------------	--------------

Deductions:

Benefits and distributions paid to participants	21,265,479
Administrative expenses	203,684

Total deductions	21,469,163

Net decrease	(32,906,853)

Transfers to the plan	40,450,668

Net increase	7,543,815

Net assets available for benefits:

Beginning of year	102,248,783
End of year	\$ 109,792,598

See accompanying notes to financial statements.

Eco Material Technologies 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

1. Description of Plan

The following brief description of the Eco Material Technologies 401(k) Plan (the “Plan”) is provided for general information only. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General. The Plan is a defined contribution profit sharing plan sponsored by Eco Material Technologies Inc. (the “Company”), covering substantially all full and part-time employees of the Company (other than leased employees and nonresident aliens) who have completed 60 days of service and are at least 18 years of age. Eligible employees are automatically enrolled in the Plan at a deferral rate of 3% of compensation as defined in the Plan document. Enrollment is allowed on the first day of the month following eligibility.

The Plan is managed by an Administrative Committee who determine the appropriateness of the Plan’s investment offerings, monitor investment performance and report to Company management.

The Plan’s former sponsor, Boral Industries, Inc. established the Plan effective January 1, 1989. Since that time, the Plan has been restated and certain provisions of the Plan amended. Effective July 11, 2022, the Headwaters Incorporated 401(k) Savings & Investment Plan was merged into the Plan, and sponsorship of the Plan was transferred to Eco Material Technologies Inc. The Plan is subject to certain provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions. Participants may make pretax and Roth salary deferral contributions to the Plan up to 75% of their eligible compensation, as defined by the Plan document, subject to limitations as to the amount under the provisions of the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of contributions into various investment options offered by the Plan.

The Company matching amount is equal to 100% of the first 1% of participant compensation contributed to the Plan and 50% of the next 5% of the participant’s compensation to the Plan. Additionally, for substantially all employees meeting eligibility requirements, a profit-sharing contribution may be made by the Company, at the Company’s discretion, equal to 1% of eligible participants’ compensation. There were no discretionary contributions in 2022 or 2021.

Participant Accounts. Individual accounts are maintained for each Plan participant. Each participant’s account is credited with the participant’s contributions, the Company’s matching, profit sharing and discretionary contributions, and a daily allocation of Plan earnings, and charged with withdrawals and an allocation of Plan losses and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the vested account balance.

Eco Material Technologies 401(k) Plan
Notes to Financial Statements

1. Description of Plan (continued)

Vesting. Participants are immediately fully vested in their contributions plus actual earnings thereon. Participants become fully vested in the Company's matching contributions, including investment earnings, after two years of service and fully vested in profit sharing and discretionary contributions, including investment earnings, after five years of service as follows:

Matching Employer Contributions		Profit Sharing and Discretionary Matching Contributions	
Years of Service	Percentage	Years of Service	Percentage
0	0%	0	0%
1	0%	1	0%
2	100%	2	25%
3	100%	3	50%
4	100%	4	75%
5 or more	100%	5 or more	100%

Beginning February 2023, all matching, profit sharing and discretionary amounts will become fully vested after two years of service. Profit sharing and discretionary amounts credited to participant accounts prior to that date remain under the five year tiered matching schedule detailed above.

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 \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions.

Payments of Benefits. Distributions and withdrawals generally are payable upon termination, financial hardship, total disability, death or the attainment of the normal retirement age of 65 (early retirement is age 55 with 5 years of vesting service). The participant or designated beneficiary can receive a lump sum distribution of the value of the account including vested portions of employer contributions. Inservice distributions can be requested beginning at age 59.5.

As of December 31, 2022 the Plan had \$59,199,259 of plan assets that were allocated to participants that had withdrawn from the Plan, but for which disbursement of funds from the Plan had not yet been made.

Forfeitures Accounts. At December 31, 2022 and 2021, the Plan had forfeited non-vested account balances of \$6,092 and \$12,250, respectively. Forfeitures of \$1,064,508 and \$1,311,400 were used to offset plan fees for the years ended December 31, 2022 and 2021, respectively.

Eco Material Technologies 401(k) Plan
Notes to Financial Statements

2. Summary of significant accounting policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value, except for the fully benefit-responsive investment contract, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Investment Valuation and Income Recognition (continued)

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

Eco Material Technologies 401(k) Plan
Notes to Financial Statements

2. Summary of significant accounting policies (continued)

Subsequent events

The Plan has evaluated subsequent events through June 30, 2023, the date the financial statements were available to be issued.

3. Information Certified by the Plan's Trustee

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company (the trustee of the Plan.)

4. Fair Value Measurements

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
Level 2	Inputs to the valuation methodology include: • Quoted prices for similar assets or liabilities in active markets; • Quoted prices for identical or similar assets or liabilities in inactive markets; • Inputs other than quoted prices that are observable for the asset or liability; • Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Eco Material Technologies 401(k) Plan
Notes to Financial Statements

4. Fair Value Measurements (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Interest-bearing cash: Valued at the net asset value of shares held by the plan at year end.

Mutual funds: Valued at fair value based on quoted redemption values on the last business day of the Plan year.

Common/collective trusts: Valued at the daily rate which is a blend of the contract's rate of return and the liquidity component's daily rate based on the contract value which is based on the provisions of the contract. The net asset value ("NAV") is used as a practical expedient to estimate fair value.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

Assets at Fair Value as of December 31, 2022					
	Level 1	Level 2	Level 3	NAV (*)	Total
Interest-bearing cash	\$ 1,267,764	\$ —	\$ —	\$ —	\$ 1,267,764
Mutual funds	50,382,652	—	—	—	50,382,652
Common/Collective Trust	—	47,841,932	—	9,118,457	56,960,389
Total assets at fair value	\$ 51,650,416	\$ 43,166,958	\$ —	\$ 9,118,457	\$ 108,610,805

Assets at Fair Value as of December 31, 2021					
	Level 1	Level 2	Level 3	NAV (*)	Total
Interest-bearing cash	\$ 137,540	\$ —	\$ —	\$ —	\$ 137,540
Mutual funds	52,011,499	—	—	—	52,011,499
Common/Collective Trust	—	43,166,958	—	6,197,231	49,364,189
Total assets at fair value	\$ 52,149,039	\$ 43,166,958	\$ —	\$ 6,197,231	\$ 101,513,228

* In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented on the statement of net assets available for benefits.

Certain reclassifications have been made to the investment schedule above in the prior year to conform with the current year presentation.

Eco Material Technologies 401(k) Plan
Notes to Financial Statements

5. Investment Contract

The Fidelity Managed Income Portfolio, a common collective trust, has entered into fully benefit-responsive investment contracts to provide preservation of capital and to provide a competitive level of income over time that is consistent with the preservation of capital. For purposes of the Statements of Net Assets Available for Benefits, these investments are stated at fair value, rather than contract value, to the extent they are fully benefit-responsive. The fair value of these investments is determined using market price of the underlying securities and the value of the investment contract.

Fidelity is contractually obligated to pay the principal and specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer but may not be less than 0%. Crediting rates are reset monthly.

	<u>2022</u>	<u>2021</u>
Average yields		
Market value spot yield (underlying investment return)	1.65%	2.55%
Contract value spot yield (credit to participants)	0.85%	1.15%

- (1) Computed by dividing the annualized one-day earnings of the contract on the last day of the plan year by the fair value of the investments on the same date.
- (2) Computed by dividing the annualized one-day earnings credited to participants on the last day of the plan year by the fair value of the investments on the same date.

Certain plan investments are shares of funds managed by The Fidelity Management Trust Company, the Plan trustee and recordkeeper, and, therefore, these transactions qualify as party-in-interest transactions. Any purchases and sales of these funds are open market transactions at fair market value. Consequently, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party in interest transactions under ERISA. The Plan also issues loans to participants which are secured by the vested balance of the participants' accounts.

Certain accounting and administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. In addition, the Company pays certain outside administrative expenses of the Plan.

6. Plan Termination

While the Company has not expressed any intent to discontinue its contributions to the Plan, it may do so at any time, subject to the provisions of ERISA and the Plan agreement. In the event of Plan termination, all amounts credited to accounts of participants shall become non-forfeitable and, after payment of expenses, shall be vested in full and paid or credited to each participant in accordance with the Plan Agreement.

Eco Material Technologies 401(k) Plan

Notes to Financial Statements

7. Tax Status

In an opinion letter dated June 30, 2020, the Internal Revenue Service ruled that the Plan Volume Submitter Document qualifies under Section 401(k) of the Internal Revenue Code ("IRC") and is, therefore, not subject to tax under present income tax laws. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The plan administrator is not aware of any course of action or series of events that have occurred that might adversely affect the Plan's qualified status.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the Department of Labor ("DOL"). The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for the years prior to 2019.

8. Party-in-Interest Transactions

Certain Plan investments are shares of funds managed by Fidelity Management Trust Company, the Plan trustee, and, therefore, these transactions qualify as party in interest transactions. Any purchases and sales of these funds are open market transactions at fair market value. Consequently, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party in interest transactions under ERISA.

Certain accounting and administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. In addition, the Company pays certain outside administrative expenses of the Plan.

9. Risks and Uncertainties

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

Supplemental Schedule

Eco Material Technologies
401(k) Plan
EIN 95-3304692
Plan 017
Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or similar party	(c) Description of investment	(d) Cost	(e) Current Value
<i>Interest-bearing cash</i>				
*	FID GOVT MMKT	Cash	N/A	\$ 2,651
*	FID GOVT MMKT K6	Money Market	N/A	1,265,113
<i>Total Interest-bearing cash</i>				<u>1,267,764</u>
<i>Common/Collective funds</i>				
	MFS MID CAP GROWTH 2	Common/collective funds	N/A	2,506,261
	SCHWAB MGD RET INC	Common/collective funds	N/A	120,623
	SCHWAB MGD RET 2010	Common/collective funds	N/A	125,306
	SCHWAB MGD RET 2015	Common/collective funds	N/A	731,612
	SCHWAB MGD RET 2020	Common/collective funds	N/A	3,954,286
	SCHWAB MGD RET 2025	Common/collective funds	N/A	7,053,596
	SCHWAB MGD RET 2030	Common/collective funds	N/A	7,144,089
	SCHWAB MGD RET 2035	Common/collective funds	N/A	6,838,568
	SCHWAB MGD RET 2040	Common/collective funds	N/A	7,998,610
	SCHWAB MGD RET 2045	Common/collective funds	N/A	5,135,753
	SCHWAB MGD RET 2050	Common/collective funds	N/A	2,926,640
	SCHWAB MGD RET 2055	Common/collective funds	N/A	2,401,317
	SCHWAB MGD RET 2060	Common/collective funds	N/A	905,271
*	Managed Income Portfolio (MIP) CL 2	Common/collective funds	N/A	9,118,457
<i>Total Common/Collective funds</i>				<u>56,960,389</u>
<i>Mutual Funds</i>				
	DLWR SM CAP CORE R6	Registered Investment Company	N/A	4,590,776
	TRP BLUE CHIP GRTH I	Registered Investment Company	N/A	5,431,027
	JPM MID CAP VALUE R6	Registered Investment Company	N/A	2,330,446
	VANG TOT BD MKT INST	Registered Investment Company	N/A	2,595,743
	VANG TOT INTL STK AD	Registered Investment Company	N/A	458,110
	NUVEEN REAL ESTATE R6	Registered Investment Company	N/A	370,425
	VANG INFL PROT ADM	Registered Investment Company	N/A	1,062,444
	AF EUROPAC GROWTH R6	Registered Investment Company	N/A	2,291,747
	JPM EQUITY INCOME R6	Registered Investment Company	N/A	4,883,918
*	FID 500 INDEX	Registered Investment Company	N/A	16,865,790
*	FID EXTD MKT IDX	Registered Investment Company	N/A	811,262
*	FID TOTAL BOND K6	Registered Investment Company	N/A	2,440,090
*	FID OTC K6	Registered Investment Company	N/A	6,250,874
				<u>50,382,652</u>
<i>Notes Receivable</i>				
*	Participant loans	Various maturity dates and interest rates of 4.25% - 8.75%		<u>1,181,793</u>
Total investments			\$	<u>109,792,598</u>

* Indicates party-in-interest to the Plan

N/A - All investments are participant directed

**ECO MATERIAL TECHNOLOGIES
401(K) PLAN**

**Financial Statements and Supplemental Schedule
with Independent Auditor's Report**

December 31, 2022 and 2021

Traveller &

Company, LLC
Certified Public Accountants
500 North Marketplace Drive, Suite 270
Centerville, Utah 84014

Eco Material Technologies
401(k) Plan

Financial Statements and Supplemental Schedule
with Independent Auditor's Report

December 31, 2022 and 2021

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Independent Auditor's Report

The Administrator and Participants of the
Eco Material Technologies 401(k) Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the accompanying financial statements of Eco Material Technologies 401(k) Plan, (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022, and the related statement of changes in net assets available for benefits for the period then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 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 period ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section—

- the amounts and disclosures in the 2022 financial statements referred to above, 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 2022 financial statements referred to above 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 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 2022 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 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.

Auditor's Report on the 2021 Financial Statements

The 2021 financial statements of the Plan were audited by predecessor auditors. In their opinion, based on their audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of their audit report—

- the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2021 financial statements related to assets held by and certified to by 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).

A handwritten signature in black ink that reads "Traveller & Company, LLC". The signature is written in a cursive, flowing style.

Traveller & Company, LLC
June 30, 2023

Eco Material Technologies 401(k) Plan

Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

Assets:	2022	2021
Investments, at fair value:		
Mutual funds	\$ 50,382,652	\$ 52,011,499
Common/Collective trusts	56,960,389	49,364,189
Interest-bearing cash	1,267,764	137,540
Total investments	108,610,805	101,513,228
Receivables:		
Notes receivable from participants	1,181,793	735,555
Total receivables	1,181,793	735,555
Net assets available for benefits	\$ 109,792,598	\$ 102,248,783

See accompanying notes to financial statements.

Eco Material Technologies

401(k) Plan

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Additions:

Investment income:

Interest-bearing cash	\$ 30,164
Dividends	1,541,011
Net loss on mutual funds	(11,794,356)
Investment loss from common/collective trusts	(8,149,663)
Net investment loss	(18,372,844)

Interest income on notes receivable from participants	42,745
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Contributions:

Employer contributions	2,002,443
Employee contributions	4,358,755
Rollovers	531,211

Total contributions	6,892,409

Total additions (losses)	(11,437,690)
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Deductions:

Benefits and distributions paid to participants	21,265,479
Administrative expenses	203,684

Total deductions	21,469,163

Net decrease	(32,906,853)

Transfers to the plan	40,450,668

Net increase	7,543,815

Net assets available for benefits:

Beginning of year	102,248,783
End of year	\$ 109,792,598

See accompanying notes to financial statements.

Eco Material Technologies 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

1. Description of Plan

The following brief description of the Eco Material Technologies 401(k) Plan (the “Plan”) is provided for general information only. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General. The Plan is a defined contribution profit sharing plan sponsored by Eco Material Technologies Inc. (the “Company”), covering substantially all full and part-time employees of the Company (other than leased employees and nonresident aliens) who have completed 60 days of service and are at least 18 years of age. Eligible employees are automatically enrolled in the Plan at a deferral rate of 3% of compensation as defined in the Plan document. Enrollment is allowed on the first day of the month following eligibility.

The Plan is managed by an Administrative Committee who determine the appropriateness of the Plan’s investment offerings, monitor investment performance and report to Company management.

The Plan’s former sponsor, Boral Industries, Inc. established the Plan effective January 1, 1989. Since that time, the Plan has been restated and certain provisions of the Plan amended. Effective July 11, 2022, the Headwaters Incorporated 401(k) Savings & Investment Plan was merged into the Plan, and sponsorship of the Plan was transferred to Eco Material Technologies Inc. The Plan is subject to certain provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions. Participants may make pretax and Roth salary deferral contributions to the Plan up to 75% of their eligible compensation, as defined by the Plan document, subject to limitations as to the amount under the provisions of the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of contributions into various investment options offered by the Plan.

The Company matching amount is equal to 100% of the first 1% of participant compensation contributed to the Plan and 50% of the next 5% of the participant’s compensation to the Plan. Additionally, for substantially all employees meeting eligibility requirements, a profit-sharing contribution may be made by the Company, at the Company’s discretion, equal to 1% of eligible participants’ compensation. There were no discretionary contributions in 2022 or 2021.

Participant Accounts. Individual accounts are maintained for each Plan participant. Each participant’s account is credited with the participant’s contributions, the Company’s matching, profit sharing and discretionary contributions, and a daily allocation of Plan earnings, and charged with withdrawals and an allocation of Plan losses and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the vested account balance.

Eco Material Technologies 401(k) Plan
Notes to Financial Statements

1. Description of Plan (continued)

Vesting. Participants are immediately fully vested in their contributions plus actual earnings thereon. Participants become fully vested in the Company's matching contributions, including investment earnings, after two years of service and fully vested in profit sharing and discretionary contributions, including investment earnings, after five years of service as follows:

Matching Employer Contributions		Profit Sharing and Discretionary Matching Contributions	
Years of Service	Percentage	Years of Service	Percentage
0	0%	0	0%
1	0%	1	0%
2	100%	2	25%
3	100%	3	50%
4	100%	4	75%
5 or more	100%	5 or more	100%

Beginning February 2023, all matching, profit sharing and discretionary amounts will become fully vested after two years of service. Profit sharing and discretionary amounts credited to participant accounts prior to that date remain under the five year tiered matching schedule detailed above.

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 \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions.

Payments of Benefits. Distributions and withdrawals generally are payable upon termination, financial hardship, total disability, death or the attainment of the normal retirement age of 65 (early retirement is age 55 with 5 years of vesting service). The participant or designated beneficiary can receive a lump sum distribution of the value of the account including vested portions of employer contributions. Inservice distributions can be requested beginning at age 59.5.

As of December 31, 2022 the Plan had \$59,199,259 of plan assets that were allocated to participants that had withdrawn from the Plan, but for which disbursement of funds from the Plan had not yet been made.

Forfeitures Accounts. At December 31, 2022 and 2021, the Plan had forfeited non-vested account balances of \$6,092 and \$12,250, respectively. Forfeitures of \$1,064,508 and \$1,311,400 were used to offset plan fees for the years ended December 31, 2022 and 2021, respectively.

Eco Material Technologies 401(k) Plan
Notes to Financial Statements

2. Summary of significant accounting policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value, except for the fully benefit-responsive investment contract, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Investment Valuation and Income Recognition (continued)

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

Eco Material Technologies 401(k) Plan
Notes to Financial Statements

2. Summary of significant accounting policies (continued)

Subsequent events

The Plan has evaluated subsequent events through June 30, 2023, the date the financial statements were available to be issued.

3. Information Certified by the Plan's Trustee

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company (the trustee of the Plan.)

4. Fair Value Measurements

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
Level 2	Inputs to the valuation methodology include: • Quoted prices for similar assets or liabilities in active markets; • Quoted prices for identical or similar assets or liabilities in inactive markets; • Inputs other than quoted prices that are observable for the asset or liability; • Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Eco Material Technologies 401(k) Plan
Notes to Financial Statements

4. Fair Value Measurements (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Interest-bearing cash: Valued at the net asset value of shares held by the plan at year end.

Mutual funds: Valued at fair value based on quoted redemption values on the last business day of the Plan year.

Common/collective trusts: Valued at the daily rate which is a blend of the contract's rate of return and the liquidity component's daily rate based on the contract value which is based on the provisions of the contract. The net asset value ("NAV") is used as a practical expedient to estimate fair value.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

Assets at Fair Value as of December 31, 2022					
	Level 1	Level 2	Level 3	NAV (*)	Total
Interest-bearing cash	\$ 1,267,764	\$ —	\$ —	\$ —	\$ 1,267,764
Mutual funds	50,382,652	—	—	—	50,382,652
Common/Collective Trust	—	47,841,932	—	9,118,457	56,960,389
Total assets at fair value	\$ 51,650,416	\$ 43,166,958	\$ —	\$ 9,118,457	\$ 108,610,805

Assets at Fair Value as of December 31, 2021					
	Level 1	Level 2	Level 3	NAV (*)	Total
Interest-bearing cash	\$ 137,540	\$ —	\$ —	\$ —	\$ 137,540
Mutual funds	52,011,499	—	—	—	52,011,499
Common/Collective Trust	—	43,166,958	—	6,197,231	49,364,189
Total assets at fair value	\$ 52,149,039	\$ 43,166,958	\$ —	\$ 6,197,231	\$ 101,513,228

* In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented on the statement of net assets available for benefits.

Certain reclassifications have been made to the investment schedule above in the prior year to conform with the current year presentation.

Eco Material Technologies 401(k) Plan
Notes to Financial Statements

5. Investment Contract

The Fidelity Managed Income Portfolio, a common collective trust, has entered into fully benefit-responsive investment contracts to provide preservation of capital and to provide a competitive level of income over time that is consistent with the preservation of capital. For purposes of the Statements of Net Assets Available for Benefits, these investments are stated at fair value, rather than contract value, to the extent they are fully benefit-responsive. The fair value of these investments is determined using market price of the underlying securities and the value of the investment contract.

Fidelity is contractually obligated to pay the principal and specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer but may not be less than 0%. Crediting rates are reset monthly.

	<u>2022</u>	<u>2021</u>
Average yields		
Market value spot yield (underlying investment return)	1.65%	2.55%
Contract value spot yield (credit to participants)	0.85%	1.15%

- (1) Computed by dividing the annualized one-day earnings of the contract on the last day of the plan year by the fair value of the investments on the same date.
- (2) Computed by dividing the annualized one-day earnings credited to participants on the last day of the plan year by the fair value of the investments on the same date.

Certain plan investments are shares of funds managed by The Fidelity Management Trust Company, the Plan trustee and recordkeeper, and, therefore, these transactions qualify as party-in-interest transactions. Any purchases and sales of these funds are open market transactions at fair market value. Consequently, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party in interest transactions under ERISA. The Plan also issues loans to participants which are secured by the vested balance of the participants' accounts.

Certain accounting and administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. In addition, the Company pays certain outside administrative expenses of the Plan.

6. Plan Termination

While the Company has not expressed any intent to discontinue its contributions to the Plan, it may do so at any time, subject to the provisions of ERISA and the Plan agreement. In the event of Plan termination, all amounts credited to accounts of participants shall become non-forfeitable and, after payment of expenses, shall be vested in full and paid or credited to each participant in accordance with the Plan Agreement.

Eco Material Technologies 401(k) Plan

Notes to Financial Statements

7. Tax Status

In an opinion letter dated June 30, 2020, the Internal Revenue Service ruled that the Plan Volume Submitter Document qualifies under Section 401(k) of the Internal Revenue Code ("IRC") and is, therefore, not subject to tax under present income tax laws. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The plan administrator is not aware of any course of action or series of events that have occurred that might adversely affect the Plan's qualified status.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the Department of Labor ("DOL"). The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for the years prior to 2019.

8. Party-in-Interest Transactions

Certain Plan investments are shares of funds managed by Fidelity Management Trust Company, the Plan trustee, and, therefore, these transactions qualify as party in interest transactions. Any purchases and sales of these funds are open market transactions at fair market value. Consequently, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party in interest transactions under ERISA.

Certain accounting and administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. In addition, the Company pays certain outside administrative expenses of the Plan.

9. Risks and Uncertainties

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

Supplemental Schedule

Eco Material Technologies
401(k) Plan
EIN 95-3304692
Plan 017
Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or similar party	(c) Description of investment	(d) Cost	(e) Current Value
<i>Interest-bearing cash</i>				
*	FID GOVT MMKT	Cash	N/A	\$ 2,651
*	FID GOVT MMKT K6	Money Market	N/A	1,265,113
<i>Total Interest-bearing cash</i>				<u>1,267,764</u>
<i>Common/Collective funds</i>				
	MFS MID CAP GROWTH 2	Common/collective funds	N/A	2,506,261
	SCHWAB MGD RET INC	Common/collective funds	N/A	120,623
	SCHWAB MGD RET 2010	Common/collective funds	N/A	125,306
	SCHWAB MGD RET 2015	Common/collective funds	N/A	731,612
	SCHWAB MGD RET 2020	Common/collective funds	N/A	3,954,286
	SCHWAB MGD RET 2025	Common/collective funds	N/A	7,053,596
	SCHWAB MGD RET 2030	Common/collective funds	N/A	7,144,089
	SCHWAB MGD RET 2035	Common/collective funds	N/A	6,838,568
	SCHWAB MGD RET 2040	Common/collective funds	N/A	7,998,610
	SCHWAB MGD RET 2045	Common/collective funds	N/A	5,135,753
	SCHWAB MGD RET 2050	Common/collective funds	N/A	2,926,640
	SCHWAB MGD RET 2055	Common/collective funds	N/A	2,401,317
	SCHWAB MGD RET 2060	Common/collective funds	N/A	905,271
*	Managed Income Portfolio (MIP) CL 2	Common/collective funds	N/A	9,118,457
<i>Total Common/Collective funds</i>				<u>56,960,389</u>
<i>Mutual Funds</i>				
	DLWR SM CAP CORE R6	Registered Investment Company	N/A	4,590,776
	TRP BLUE CHIP GRTH I	Registered Investment Company	N/A	5,431,027
	JPM MID CAP VALUE R6	Registered Investment Company	N/A	2,330,446
	VANG TOT BD MKT INST	Registered Investment Company	N/A	2,595,743
	VANG TOT INTL STK AD	Registered Investment Company	N/A	458,110
	NUVEEN REALESTATE R6	Registered Investment Company	N/A	370,425
	VANG INFL PROT ADM	Registered Investment Company	N/A	1,062,444
	AF EUROPAC GROWTH R6	Registered Investment Company	N/A	2,291,747
	JPM EQUITY INCOME R6	Registered Investment Company	N/A	4,883,918
*	FID 500 INDEX	Registered Investment Company	N/A	16,865,790
*	FID EXTD MKT IDX	Registered Investment Company	N/A	811,262
*	FID TOTAL BOND K6	Registered Investment Company	N/A	2,440,090
*	FID OTC K6	Registered Investment Company	N/A	6,250,874
				<u>50,382,652</u>
<i>Notes Receivable</i>				
*	Participant loans	Various maturity dates and interest rates of 4.25% - 8.75%		<u>1,181,793</u>
Total investments			\$	<u>109,792,598</u>

* Indicates party-in-interest to the Plan

N/A - All investments are participant directed