

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>ITN NETWORKS SALARY DEFERRAL PLAN</u>		
1b Three-digit plan number (PN) ▶	<u>002</u>		
1c Effective date of plan	<u>01/01/1994</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>20-5236050</u> 2c Plan Sponsor's telephone number <u>212-572-9263</u> 2d Business code (see instructions) <u>541800</u>		
<u>ITN HOLDINGS, LLC</u> <u>747 THIRD AVENUE</u> <u>5TH FLOOR</u> <u>NEW YORK, NY 10017</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.	09/07/2023	AIMEE CORBIE
	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 c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 256
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 149
a(2) Total number of active participants at the end of the plan year		6a(2) 134
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 106
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 240
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 240
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 231
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 14
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		
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 ITN NETWORKS SALARY DEFERRAL PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ITN HOLDINGS, LLC	D Employer Identification Number (EIN) 20-5236050	

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)

DUMONT & BLAKE INVESTMENT ADVISORS

22-3675264

(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 27	INVEST ADVISOR/CONSULTANT	48870	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MAZARS USA LLP

13-1459550

(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	18500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
60 64 65	RECORDKEEPER	97	Yes ☒ No ☐	Yes ☒ No ☐	0	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.	
AF TRGT DATE 2010 R5 - AMERICAN FU 95-2566717	0.05%	
(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.	
AF TRGT DATE 2015 R5 - AMERICAN FU 95-2566717	0.05%	
(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.	
AF TRGT DATE 2020 R5 - AMERICAN FU 95-2566717	0.05%	

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.	
AF TRGT DATE 2025 R5 - AMERICAN FU 95-2566717	0.05%	
(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.	
AF TRGT DATE 2030 R5 - AMERICAN FU 95-2566717	0.05%	
(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.	
AF TRGT DATE 2035 R5 - AMERICAN FU 95-2566717	0.05%	

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.	
AF TRGT DATE 2040 R5 - AMERICAN FU 95-2566717	0.05%	
(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.	
AF TRGT DATE 2045 R5 - AMERICAN FU 95-2566717	0.05%	
(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.	
AF TRGT DATE 2050 R5 - AMERICAN FU 95-2566717	0.05%	

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.	
AF TRGT DATE 2055 R5 - AMERICAN FU 95-2566717	0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AS SPL MID CP VAL IS - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BNYM DYNAMIC VAL I - BNY MELLON TR DREYFUS TRANSFER INC 200 PARK AVENUE NEW YORK, NY 10166	0.35%	

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.	
COL SM CAP INDEX I2 - COLUMBIA MGT PO BOX 219104 KANSAS CITY, MO 64121	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVS DEVELOP MKT Y - INVESCO INVES 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
J H ENTERPRISE I - JANUS HENDERSON 151 DETROIT STREET DENVER, CO 80206	0.10%	

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.	
J H GAF GROWTH T - JANUS HENDERSON 151 DETROIT STREET DENVER, CO 80206	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JPM US RSH ENH EQ I - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.05%	
(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.	
MFS GROWTH R4 - MFS SERVICE CENTER	0.15%	
04-2865649		

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.
NUVEEN SM CP VAL I - DST ASSET MAN 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.35%

(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	61	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
INVS DEVELOP MKT Y - INVESCO DISTR 11 GREENWAY PLAZA, SUITE 1000 HOUSTON, TX 77046	\$5M+=0.25%

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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>ITN NETWORKS SALARY DEFERRAL PLAN</u>		B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ITN HOLDINGS, LLC</u>		D Employer Identification Number (EIN) <u>20-5236050</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)	17398	15017
(2) Participant contributions.....	1b(2)	39742	30964
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	2715679	2414185
(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)	205594	208149
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(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)	52278308	44644078
(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	55256721	47312393

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	55256721	47312393
---	-----------	----------	----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	794661	
(B) Participants	2a(1)(B)	1650458	
(C) Others (including rollovers)	2a(1)(C)	413893	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2859012
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	29636	
(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)	7254	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		36890
(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)	2441106	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2441106
(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)		0
(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)		-11809598
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-6472590
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1403801	
(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)		1403801
f Corrective distributions (see instructions)	2f		470
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	67467	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		67467
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1471738
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-7944328
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: MAZARS USA,LLP

(2) EIN: 13-1459550

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		298456

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		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 ITN NETWORKS SALARY DEFERRAL PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 ITN HOLDINGS, LLC		D Employer Identification Number (EIN) 20-5236050
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

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 _____

ITN Networks Salary Deferral Plan

Financial Statements and
Supplemental Schedules
December 31, 2022 and 2021



Mazars USA LLP is an independent member firm of Mazars Group.

ITN Networks Salary Deferral Plan

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December 31, 2022 and 2021

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Independent Auditors' Report

To the Plan Administrator of
ITN Network Salary Deferral Plan

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

We have performed audits of the financial statements of ITN Network Salary Deferral Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 audits 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 certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the financial statements referred to above, and than those agreed to or derived from the certified investment information, are presently fairly, in all material respects, in accordance with the accounting principles generally accepted in the United States of America.
- The information in the 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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of ITN Network Salary Deferral 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 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 ITN Network Salary Deferral Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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



Other Matters

Supplement Schedules Required by ERISA

The supplemental schedules of assets (held at year end) and delinquent participant contributions as of December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or are derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Mazars USA LLP

August 30, 2023

ITN Networks Salary Deferral Plan

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

	2022	2021
Assets		
Investments at fair value	\$ 47,058,263	\$ 54,993,987
Receivables		
Employer contributions	15,017	17,398
Participant contributions	30,964	39,742
Notes receivable from participants	208,149	205,594
Total receivables	254,130	262,734
Net assets available for benefits	\$ 47,312,393	\$ 55,256,721

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

ITN Networks Salary Deferral Plan

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

Additions to net assets attributed to:

Investment loss

Depreciation in fair value of investments

\$ (11,809,598)

Interest and dividends

2,470,742

Total investment loss

(9,338,856)

Interest income on notes receivable from participants

7,254

Contributions

Employer matching

794,661

Employee elective deferral

1,650,458

Rollover

413,893

Total contributions

2,859,012

Total reductions to net assets

(6,472,590)

Deductions from net assets attributed to:

Benefits paid to participants

1,404,271

Administrative expenses

67,467

Total deductions

1,471,738

Net decrease

(7,944,328)

Net assets available for benefits at beginning of year

55,256,721

Net assets available for benefits at end of year

\$ 47,312,393

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

ITN Networks Salary Deferral Plan

Notes to Financial Statements Years Ended December 31, 2022 and 2021

1. Description of Plan

The following description of ITN Networks Salary Deferral Plan (the "Plan") provides only general information. Participants should refer to the Plan document agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of ITN Holdings, LLC (previously ITN Networks, LLC) (the "Company"), who have attained the age of 21 and are not covered under a collective bargaining agreement. Effective June 16, 2021, the Plan was amended and restated. The Plan may make discretionary matching and profit-sharing contributions for eligible employees who have attained the age of 21, with one year and 1,000 hours of service. For employee deferrals and employer contributions, the employee's entry date into the Plan is the first day of the first, fourth, seventh, and tenth month of the Plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code (the "Code").

Participant Salary Deferral

Each year, participants may contribute up to 60% of eligible compensation, as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions up to \$6,500 in 2022. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation. For participants who were auto-enrolled, the Plan provides for an annual 1% automatic increase (up to a maximum of 10%) in the employee's contribution on January 2nd of each year, unless the employee affirmatively otherwise elects. Participants direct the investment of their contributions into various investment options offered by the Plan. Participants may also make rollover contributions which represent distributions from other qualified defined benefit or defined contribution plans. Contributions are subject to certain IRS limitations. The Plan currently offers various mutual funds as investment options for the participants.

Employer Contributions

For each eligible employee, the Company may make a discretionary matching employer contribution on a pay period basis. For 2022, the matching employer contribution was equal to 50% of the employee's deferral percentage. The Plan also allows the Company to make discretionary profit-sharing contributions. For the Plan year ended December 31, 2022, no such contributions were made.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) Plan's earnings. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions, plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts, plus earnings thereon, is based on years of continuous service. Participants vest 20% each year of service beginning after two years and are 100% vested after six years of service.

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% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at the prime rate. For year ended December 31, 2022, interest rates on participant loans range from 3.25% to 7.00% per annum. Principal and interest are paid ratably through monthly payroll deductions. Participant loans are repayable over 5 years, unless they relate to a purchase of a residence, in which case they are repayable over 10 years.

ITN Networks Salary Deferral Plan

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant, or their beneficiary in the case of death, may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount or in the form of installment payments. A participant who dies while employed becomes fully vested in employer contributions. As required by statute, participants may not delay commencement of distribution of benefits beyond April 1 of the year following when the participant attains the age of 72, even if employed at the age of 59½ may commence payment of benefits.

Forfeitures

Forfeitures are created when a participant terminates his or her employment prior to attainment of full vesting. Such amounts can be used by the trustees to pay for the Plan's administrative expenses or to reduce future employer contributions, as defined in the Plan document. During the year ended December 31, 2022, \$67,417 of the forfeiture account was used to pay for a portion of the Plan's administrative expenses and \$111,106 was added to the forfeiture account. The forfeiture account balance was \$47,748 and \$4,059 as of December 31, 2022 and 2021, respectively.

2. Summary of 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 conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefit at the date of the financial statements and the changes in the net assets available for benefits during the reporting period, and, when applicable, disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan administrator determines the Plan's valuation policies utilizing information provided by the investment advisers. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation 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 and there were no defaults of repayment of participant notes receivable.

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

ITN Networks Salary Deferral Plan

3. Fair Value Measurements

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

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

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

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

ITN Networks Salary Deferral Plan

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

Assets at fair value measured on a recurring basis as of December 31, 2022 are as follows:

	Fair Value Measurements at Reporting Date Using Inputs Classified as:			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 2,414,185	\$ -	\$ -	\$ 2,414,185
Mutual funds	44,644,078	-	-	44,644,078
Total assets measured at fair value	<u>\$ 47,058,263</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,058,263</u>

Assets at fair value measured on a recurring basis as of December 31, 2021 are as follows:

	Fair Value Measurements at Reporting Date Using Inputs Classified as:			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 2,715,679	\$ -	\$ -	\$ 2,715,679
Mutual funds	52,278,308	-	-	52,278,308
Total assets measured at fair value	<u>\$ 54,993,987</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,993,987</u>

4. Related-Party Transactions and Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds managed by Fidelity Management Trust Company ("Fidelity"). Fidelity is the trustee of the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net depreciation in fair value of investments, as they are paid through revenue sharing, rather than a direct payment. The Company generally pays other Plan expenses.

5. Plan Termination

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

6. Tax Status

The Plan is an adoption of a prototype plan that obtained its latest opinion letter on June 30, 2020 in which the IRS stated that the prototype plan, as then designed, was in compliance with the Code. Although the Plan has been amended since the prototype plan received the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Code and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. 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 years prior to 2019.

ITN Networks Salary Deferral Plan

7. 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 statements of net assets available for benefits.

8. Certified Investments

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments and notes receivable from participants held at December 31, 2022 and 2021, and investment income (loss) and interest income on notes receivable from participants for the year ended December 31, 2022, that are disclosed in the accompanying financial statements and supplemental schedule of assets (held at end of year), were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the trustee of the Plan.

	2022	2021
Money market fund	\$ 2,414,185	\$ 2,715,679
Mutual funds	\$ 44,644,078	\$ 52,278,308
Notes receivable from participants	\$ 208,149	\$ 205,594
	2022	
Net depreciation in fair value of investments	\$ (11,809,598)	
Interest and dividends	2,470,742	
	\$ (9,338,856)	
Interest income from notes receivable from participants	\$ 7,254	

9. Delinquent Participant Contributions

During 2022, the Company did not remit to the Plan's trustee certain participant contributions and loan repayments totaling \$298,456, within the time period prescribed by the Department of Labor regulations. Delays in remitting the contributions to the trustee were due to administrative error.

10. Subsequent Events

The Company has evaluated subsequent events through August 30, 2023, the date the financial statements were available for issuance.

ITN Networks Salary Deferral Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2022

Form 5500

EIN: # 20-5236050

(a)	(b) Identity of issue, borrower or similar party	(c) Description of investments	(d) Cost	(e) Current value
	Oppenheimer Developing Markets Fund Class Y	Mutual fund	**	\$ 527,819
	Columbia Small Cap Index Fund Class R5 Shares	Mutual fund	**	2,945,608
	Wells Fargo Special Mid Cap Value	Mutual fund	**	1,182,384
	BNY Mellon Dynamic Value Fund Class A	Mutual fund	**	2,157,308
	MFS Growth R 4	Mutual fund	**	2,419,537
	JPM US RSH ENH EQ I	Mutual fund	**	2,309,007
	Nuveen Small Cap Value I	Mutual fund	**	141,406
	PIMCO Global Bond (US Dollar-Hedged) Fund Institutional Class	Mutual fund	**	1,040,532
	American Funds 2015 Trgt Date Retire R5	Mutual fund	**	11,298
	American Funds 2020 Trgt Date Retire R5	Mutual fund	**	405,384
	American Funds 2025 Trgt Date Retire R5	Mutual fund	**	1,564,832
	American Funds 2030 Trgt Date Retire R5	Mutual fund	**	732,982
	American Funds 2035 Trgt Date Retire R5	Mutual fund	**	1,053,550
	American Funds 2040 Trgt Date Retire R5	Mutual fund	**	967,205
	American Funds 2045 Trgt Date Retire R5	Mutual fund	**	1,587,235
	American Funds 2050 Trgt Date Retire R5	Mutual fund	**	1,673,458
	American Funds 2055 Trgt Date Retire R5	Mutual fund	**	2,540,565
	Janus Enterprise Fund Class I	Mutual fund	**	6,328,188
	Janus Growth Allocation Fund Class T	Mutual fund	**	195,572
*	Fidelity Money Market Trust Retirement Government Money Market Portfolio	Money market	**	2,414,185
*	Fidelity Advisor High Income Advantage Fund Class I	Mutual fund	**	859,242
*	Fidelity Advisor Strategic Income Fund Class I	Mutual fund	**	482,336
*	Fidelity 500 Index Fund Investor Class	Mutual fund	**	4,581,668
*	Fidelity® Mid Cap Index Fund	Mutual fund	**	407,239
*	Fidelity® International Index Fund	Mutual fund	**	1,011,229
*	Fidelity Advisor® Balanced Fund Class Z	Mutual fund	**	685,655
*	Fidelity Advisor® Equity Growth Z	Mutual fund	**	5,749,376
*	Fidelity Advisor® New Insights Fund Class Z	Mutual fund	**	1,083,463
				<u>47,058,263</u>
*	Notes receivable from participants - interest rate ranging from 3.25% - 7.00% per annum maturing between 2023 and 2027			<u>208,149</u>
	Total			<u>\$ 47,266,412</u>

* Indicates party-in-interest as defined by ERISA.

** Cost information is not required for participant-directed investments and therefore not included.

ITN Networks Salary Deferral Plan

Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions

December 31, 2022

Form 5500

EIN: # 20-5236050

Participant Contributions Transferred Late to Plan Check Here If Late Participant Loan Repayments Are Included:	Total that Constitute Non-Exempt Prohibited Transactions		Contributions Pending Correction in VFCP	Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Contributions Not Corrected	Contributions Outside of VFCP		
✓	\$ -	\$ 298,456	\$ -	\$ -

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ITN Networks Salary Deferral Plan

Financial Statements and
Supplemental Schedules
December 31, 2022 and 2021



Mazars USA LLP is an independent member firm of Mazars Group.

ITN Networks Salary Deferral Plan

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December 31, 2022 and 2021

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Independent Auditors' Report

To the Plan Administrator of
ITN Network Salary Deferral Plan

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

We have performed audits of the financial statements of ITN Network Salary Deferral Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 audits 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 certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the financial statements referred to above, and than those agreed to or derived from the certified investment information, are presently fairly, in all material respects, in accordance with the accounting principles generally accepted in the United States of America.
- The information in the 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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of ITN Network Salary Deferral 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 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 ITN Network Salary Deferral Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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



Other Matters

Supplement Schedules Required by ERISA

The supplemental schedules of assets (held at year end) and delinquent participant contributions as of December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or are derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Mazars USA LLP

August 30, 2023

ITN Networks Salary Deferral Plan

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

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

ITN Networks Salary Deferral Plan

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Additions to net assets attributed to:

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Net assets available for benefits at beginning of year

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Net assets available for benefits at end of year

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

ITN Networks Salary Deferral Plan

Notes to Financial Statements Years Ended December 31, 2022 and 2021

1. Description of Plan

The following description of ITN Networks Salary Deferral Plan (the "Plan") provides only general information. Participants should refer to the Plan document agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of ITN Holdings, LLC (previously ITN Networks, LLC) (the "Company"), who have attained the age of 21 and are not covered under a collective bargaining agreement. Effective June 16, 2021, the Plan was amended and restated. The Plan may make discretionary matching and profit-sharing contributions for eligible employees who have attained the age of 21, with one year and 1,000 hours of service. For employee deferrals and employer contributions, the employee's entry date into the Plan is the first day of the first, fourth, seventh, and tenth month of the Plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code (the "Code").

Participant Salary Deferral

Each year, participants may contribute up to 60% of eligible compensation, as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions up to \$6,500 in 2022. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation. For participants who were auto-enrolled, the Plan provides for an annual 1% automatic increase (up to a maximum of 10%) in the employee's contribution on January 2nd of each year, unless the employee affirmatively otherwise elects. Participants direct the investment of their contributions into various investment options offered by the Plan. Participants may also make rollover contributions which represent distributions from other qualified defined benefit or defined contribution plans. Contributions are subject to certain IRS limitations. The Plan currently offers various mutual funds as investment options for the participants.

Employer Contributions

For each eligible employee, the Company may make a discretionary matching employer contribution on a pay period basis. For 2022, the matching employer contribution was equal to 50% of the employee's deferral percentage. The Plan also allows the Company to make discretionary profit-sharing contributions. For the Plan year ended December 31, 2022, no such contributions were made.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) Plan's earnings. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions, plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts, plus earnings thereon, is based on years of continuous service. Participants vest 20% each year of service beginning after two years and are 100% vested after six years of service.

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% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at the prime rate. For year ended December 31, 2022, interest rates on participant loans range from 3.25% to 7.00% per annum. Principal and interest are paid ratably through monthly payroll deductions. Participant loans are repayable over 5 years, unless they relate to a purchase of a residence, in which case they are repayable over 10 years.

ITN Networks Salary Deferral Plan

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant, or their beneficiary in the case of death, may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount or in the form of installment payments. A participant who dies while employed becomes fully vested in employer contributions. As required by statute, participants may not delay commencement of distribution of benefits beyond April 1 of the year following when the participant attains the age of 72, even if employed at the age of 59½ may commence payment of benefits.

Forfeitures

Forfeitures are created when a participant terminates his or her employment prior to attainment of full vesting. Such amounts can be used by the trustees to pay for the Plan's administrative expenses or to reduce future employer contributions, as defined in the Plan document. During the year ended December 31, 2022, \$67,417 of the forfeiture account was used to pay for a portion of the Plan's administrative expenses and \$111,106 was added to the forfeiture account. The forfeiture account balance was \$47,748 and \$4,059 as of December 31, 2022 and 2021, respectively.

2. Summary of 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 conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefit at the date of the financial statements and the changes in the net assets available for benefits during the reporting period, and, when applicable, disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan administrator determines the Plan's valuation policies utilizing information provided by the investment advisers. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation 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 and there were no defaults of repayment of participant notes receivable.

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

ITN Networks Salary Deferral Plan

3. Fair Value Measurements

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

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

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

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

ITN Networks Salary Deferral Plan

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

Assets at fair value measured on a recurring basis as of December 31, 2022 are as follows:

	Fair Value Measurements at Reporting Date Using Inputs Classified as:			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 2,414,185	\$ -	\$ -	\$ 2,414,185
Mutual funds	44,644,078	-	-	44,644,078
Total assets measured at fair value	<u>\$ 47,058,263</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,058,263</u>

Assets at fair value measured on a recurring basis as of December 31, 2021 are as follows:

	Fair Value Measurements at Reporting Date Using Inputs Classified as:			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 2,715,679	\$ -	\$ -	\$ 2,715,679
Mutual funds	52,278,308	-	-	52,278,308
Total assets measured at fair value	<u>\$ 54,993,987</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,993,987</u>

4. Related-Party Transactions and Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds managed by Fidelity Management Trust Company ("Fidelity"). Fidelity is the trustee of the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net depreciation in fair value of investments, as they are paid through revenue sharing, rather than a direct payment. The Company generally pays other Plan expenses.

5. Plan Termination

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

6. Tax Status

The Plan is an adoption of a prototype plan that obtained its latest opinion letter on June 30, 2020 in which the IRS stated that the prototype plan, as then designed, was in compliance with the Code. Although the Plan has been amended since the prototype plan received the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Code and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. 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 years prior to 2019.

ITN Networks Salary Deferral Plan

7. 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 statements of net assets available for benefits.

8. Certified Investments

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments and notes receivable from participants held at December 31, 2022 and 2021, and investment income (loss) and interest income on notes receivable from participants for the year ended December 31, 2022, that are disclosed in the accompanying financial statements and supplemental schedule of assets (held at end of year), were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the trustee of the Plan.

	2022	2021
Money market fund	\$ 2,414,185	\$ 2,715,679
Mutual funds	\$ 44,644,078	\$ 52,278,308
Notes receivable from participants	\$ 208,149	\$ 205,594
	2022	
Net depreciation in fair value of investments	\$ (11,809,598)	
Interest and dividends	2,470,742	
	\$ (9,338,856)	
Interest income from notes receivable from participants	\$ 7,254	

9. Delinquent Participant Contributions

During 2022, the Company did not remit to the Plan's trustee certain participant contributions and loan repayments totaling \$298,456, within the time period prescribed by the Department of Labor regulations. Delays in remitting the contributions to the trustee were due to administrative error.

10. Subsequent Events

The Company has evaluated subsequent events through August 30, 2023, the date the financial statements were available for issuance.

ITN Networks Salary Deferral Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2022

Form 5500

EIN: # 20-5236050

(a)	(b) Identity of issue, borrower or similar party	(c) Description of investments	(d) Cost	(e) Current value
	Oppenheimer Developing Markets Fund Class Y	Mutual fund	**	\$ 527,819
	Columbia Small Cap Index Fund Class R5 Shares	Mutual fund	**	2,945,608
	Wells Fargo Special Mid Cap Value	Mutual fund	**	1,182,384
	BNY Mellon Dynamic Value Fund Class A	Mutual fund	**	2,157,308
	MFS Growth R 4	Mutual fund	**	2,419,537
	JPM US RSH ENH EQ I	Mutual fund	**	2,309,007
	Nuveen Small Cap Value I	Mutual fund	**	141,406
	PIMCO Global Bond (US Dollar-Hedged) Fund Institutional Class	Mutual fund	**	1,040,532
	American Funds 2015 Trgt Date Retire R5	Mutual fund	**	11,298
	American Funds 2020 Trgt Date Retire R5	Mutual fund	**	405,384
	American Funds 2025 Trgt Date Retire R5	Mutual fund	**	1,564,832
	American Funds 2030 Trgt Date Retire R5	Mutual fund	**	732,982
	American Funds 2035 Trgt Date Retire R5	Mutual fund	**	1,053,550
	American Funds 2040 Trgt Date Retire R5	Mutual fund	**	967,205
	American Funds 2045 Trgt Date Retire R5	Mutual fund	**	1,587,235
	American Funds 2050 Trgt Date Retire R5	Mutual fund	**	1,673,458
	American Funds 2055 Trgt Date Retire R5	Mutual fund	**	2,540,565
	Janus Enterprise Fund Class I	Mutual fund	**	6,328,188
	Janus Growth Allocation Fund Class T	Mutual fund	**	195,572
*	Fidelity Money Market Trust Retirement Government Money Market Portfolio	Money market	**	2,414,185
*	Fidelity Advisor High Income Advantage Fund Class I	Mutual fund	**	859,242
*	Fidelity Advisor Strategic Income Fund Class I	Mutual fund	**	482,336
*	Fidelity 500 Index Fund Investor Class	Mutual fund	**	4,581,668
*	Fidelity® Mid Cap Index Fund	Mutual fund	**	407,239
*	Fidelity® International Index Fund	Mutual fund	**	1,011,229
*	Fidelity Advisor® Balanced Fund Class Z	Mutual fund	**	685,655
*	Fidelity Advisor® Equity Growth Z	Mutual fund	**	5,749,376
*	Fidelity Advisor® New Insights Fund Class Z	Mutual fund	**	1,083,463
				<u>47,058,263</u>
*	Notes receivable from participants - interest rate ranging from 3.25% - 7.00% per annum maturing between 2023 and 2027			<u>208,149</u>
	Total			<u>\$ 47,266,412</u>

* Indicates party-in-interest as defined by ERISA.

** Cost information is not required for participant-directed investments and therefore not included.

ITN Networks Salary Deferral Plan

Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions

December 31, 2022

Form 5500

EIN: # 20-5236050

Participant Contributions Transferred Late to Plan Check Here If Late Participant Loan Repayments Are Included:	Total that Constitute Non-Exempt Prohibited Transactions		Contributions Pending Correction in VFCP	Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Contributions Not Corrected	Contributions Outside of VFCP		
✓	\$ -	\$ 298,456	\$ -	\$ -

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ITN Networks Salary Deferral Plan

Financial Statements and
Supplemental Schedules
December 31, 2022 and 2021



Mazars USA LLP is an independent member firm of Mazars Group.

ITN Networks Salary Deferral Plan

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December 31, 2022 and 2021

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Independent Auditors' Report

To the Plan Administrator of
ITN Network Salary Deferral Plan

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

We have performed audits of the financial statements of ITN Network Salary Deferral Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 audits 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 certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the financial statements referred to above, and than those agreed to or derived from the certified investment information, are presently fairly, in all material respects, in accordance with the accounting principles generally accepted in the United States of America.
- The information in the 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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of ITN Network Salary Deferral 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 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 ITN Network Salary Deferral Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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



Other Matters

Supplement Schedules Required by ERISA

The supplemental schedules of assets (held at year end) and delinquent participant contributions as of December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or are derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Mazars USA LLP

August 30, 2023

ITN Networks Salary Deferral Plan

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

	2022	2021
Assets		
Investments at fair value	\$ 47,058,263	\$ 54,993,987
Receivables		
Employer contributions	15,017	17,398
Participant contributions	30,964	39,742
Notes receivable from participants	208,149	205,594
Total receivables	254,130	262,734
Net assets available for benefits	\$ 47,312,393	\$ 55,256,721

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

ITN Networks Salary Deferral Plan

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

Additions to net assets attributed to:

Investment loss

Depreciation in fair value of investments

\$ (11,809,598)

Interest and dividends

2,470,742

Total investment loss

(9,338,856)

Interest income on notes receivable from participants

7,254

Contributions

Employer matching

794,661

Employee elective deferral

1,650,458

Rollover

413,893

Total contributions

2,859,012

Total reductions to net assets

(6,472,590)

Deductions from net assets attributed to:

Benefits paid to participants

1,404,271

Administrative expenses

67,467

Total deductions

1,471,738

Net decrease

(7,944,328)

Net assets available for benefits at beginning of year

55,256,721

Net assets available for benefits at end of year

\$ 47,312,393

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

ITN Networks Salary Deferral Plan

Notes to Financial Statements Years Ended December 31, 2022 and 2021

1. Description of Plan

The following description of ITN Networks Salary Deferral Plan (the "Plan") provides only general information. Participants should refer to the Plan document agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of ITN Holdings, LLC (previously ITN Networks, LLC) (the "Company"), who have attained the age of 21 and are not covered under a collective bargaining agreement. Effective June 16, 2021, the Plan was amended and restated. The Plan may make discretionary matching and profit-sharing contributions for eligible employees who have attained the age of 21, with one year and 1,000 hours of service. For employee deferrals and employer contributions, the employee's entry date into the Plan is the first day of the first, fourth, seventh, and tenth month of the Plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code (the "Code").

Participant Salary Deferral

Each year, participants may contribute up to 60% of eligible compensation, as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions up to \$6,500 in 2022. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation. For participants who were auto-enrolled, the Plan provides for an annual 1% automatic increase (up to a maximum of 10%) in the employee's contribution on January 2nd of each year, unless the employee affirmatively otherwise elects. Participants direct the investment of their contributions into various investment options offered by the Plan. Participants may also make rollover contributions which represent distributions from other qualified defined benefit or defined contribution plans. Contributions are subject to certain IRS limitations. The Plan currently offers various mutual funds as investment options for the participants.

Employer Contributions

For each eligible employee, the Company may make a discretionary matching employer contribution on a pay period basis. For 2022, the matching employer contribution was equal to 50% of the employee's deferral percentage. The Plan also allows the Company to make discretionary profit-sharing contributions. For the Plan year ended December 31, 2022, no such contributions were made.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) Plan's earnings. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions, plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts, plus earnings thereon, is based on years of continuous service. Participants vest 20% each year of service beginning after two years and are 100% vested after six years of service.

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% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at the prime rate. For year ended December 31, 2022, interest rates on participant loans range from 3.25% to 7.00% per annum. Principal and interest are paid ratably through monthly payroll deductions. Participant loans are repayable over 5 years, unless they relate to a purchase of a residence, in which case they are repayable over 10 years.

ITN Networks Salary Deferral Plan

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant, or their beneficiary in the case of death, may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount or in the form of installment payments. A participant who dies while employed becomes fully vested in employer contributions. As required by statute, participants may not delay commencement of distribution of benefits beyond April 1 of the year following when the participant attains the age of 72, even if employed at the age of 59½ may commence payment of benefits.

Forfeitures

Forfeitures are created when a participant terminates his or her employment prior to attainment of full vesting. Such amounts can be used by the trustees to pay for the Plan's administrative expenses or to reduce future employer contributions, as defined in the Plan document. During the year ended December 31, 2022, \$67,417 of the forfeiture account was used to pay for a portion of the Plan's administrative expenses and \$111,106 was added to the forfeiture account. The forfeiture account balance was \$47,748 and \$4,059 as of December 31, 2022 and 2021, respectively.

2. Summary of 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 conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefit at the date of the financial statements and the changes in the net assets available for benefits during the reporting period, and, when applicable, disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan administrator determines the Plan's valuation policies utilizing information provided by the investment advisers. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation 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 and there were no defaults of repayment of participant notes receivable.

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

ITN Networks Salary Deferral Plan

3. Fair Value Measurements

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

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

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

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

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

Assets at fair value measured on a recurring basis as of December 31, 2022 are as follows:

	Fair Value Measurements at Reporting Date			
	Using Inputs Classified as:			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 2,414,185	\$ -	\$ -	\$ 2,414,185
Mutual funds	44,644,078	-	-	44,644,078
Total assets measured at fair value	<u>\$ 47,058,263</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,058,263</u>

Assets at fair value measured on a recurring basis as of December 31, 2021 are as follows:

	Fair Value Measurements at Reporting Date			
	Using Inputs Classified as:			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 2,715,679	\$ -	\$ -	\$ 2,715,679
Mutual funds	52,278,308	-	-	52,278,308
Total assets measured at fair value	<u>\$ 54,993,987</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,993,987</u>

4. Related-Party Transactions and Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds managed by Fidelity Management Trust Company ("Fidelity"). Fidelity is the trustee of the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net depreciation in fair value of investments, as they are paid through revenue sharing, rather than a direct payment. The Company generally pays other Plan expenses.

5. Plan Termination

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

6. Tax Status

The Plan is an adoption of a prototype plan that obtained its latest opinion letter on June 30, 2020 in which the IRS stated that the prototype plan, as then designed, was in compliance with the Code. Although the Plan has been amended since the prototype plan received the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Code and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. 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 years prior to 2019.

ITN Networks Salary Deferral Plan

7. 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 statements of net assets available for benefits.

8. Certified Investments

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments and notes receivable from participants held at December 31, 2022 and 2021, and investment income (loss) and interest income on notes receivable from participants for the year ended December 31, 2022, that are disclosed in the accompanying financial statements and supplemental schedule of assets (held at end of year), were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the trustee of the Plan.

	2022	2021
Money market fund	\$ 2,414,185	\$ 2,715,679
Mutual funds	\$ 44,644,078	\$ 52,278,308
Notes receivable from participants	\$ 208,149	\$ 205,594
	2022	
Net depreciation in fair value of investments	\$ (11,809,598)	
Interest and dividends	2,470,742	
	\$ (9,338,856)	
Interest income from notes receivable from participants	\$ 7,254	

9. Delinquent Participant Contributions

During 2022, the Company did not remit to the Plan's trustee certain participant contributions and loan repayments totaling \$298,456, within the time period prescribed by the Department of Labor regulations. Delays in remitting the contributions to the trustee were due to administrative error.

10. Subsequent Events

The Company has evaluated subsequent events through August 30, 2023, the date the financial statements were available for issuance.

ITN Networks Salary Deferral Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2022

Form 5500

EIN: # 20-5236050

(a)	(b) Identity of issue, borrower or similar party	(c) Description of investments	(d) Cost	(e) Current value
	Oppenheimer Developing Markets Fund Class Y	Mutual fund	**	\$ 527,819
	Columbia Small Cap Index Fund Class R5 Shares	Mutual fund	**	2,945,608
	Wells Fargo Special Mid Cap Value	Mutual fund	**	1,182,384
	BNY Mellon Dynamic Value Fund Class A	Mutual fund	**	2,157,308
	MFS Growth R 4	Mutual fund	**	2,419,537
	JPM US RSH ENH EQ I	Mutual fund	**	2,309,007
	Nuveen Small Cap Value I	Mutual fund	**	141,406
	PIMCO Global Bond (US Dollar-Hedged) Fund Institutional Class	Mutual fund	**	1,040,532
	American Funds 2015 Trgt Date Retire R5	Mutual fund	**	11,298
	American Funds 2020 Trgt Date Retire R5	Mutual fund	**	405,384
	American Funds 2025 Trgt Date Retire R5	Mutual fund	**	1,564,832
	American Funds 2030 Trgt Date Retire R5	Mutual fund	**	732,982
	American Funds 2035 Trgt Date Retire R5	Mutual fund	**	1,053,550
	American Funds 2040 Trgt Date Retire R5	Mutual fund	**	967,205
	American Funds 2045 Trgt Date Retire R5	Mutual fund	**	1,587,235
	American Funds 2050 Trgt Date Retire R5	Mutual fund	**	1,673,458
	American Funds 2055 Trgt Date Retire R5	Mutual fund	**	2,540,565
	Janus Enterprise Fund Class I	Mutual fund	**	6,328,188
	Janus Growth Allocation Fund Class T	Mutual fund	**	195,572
*	Fidelity Money Market Trust Retirement Government Money Market Portfolio	Money market	**	2,414,185
*	Fidelity Advisor High Income Advantage Fund Class I	Mutual fund	**	859,242
*	Fidelity Advisor Strategic Income Fund Class I	Mutual fund	**	482,336
*	Fidelity 500 Index Fund Investor Class	Mutual fund	**	4,581,668
*	Fidelity® Mid Cap Index Fund	Mutual fund	**	407,239
*	Fidelity® International Index Fund	Mutual fund	**	1,011,229
*	Fidelity Advisor® Balanced Fund Class Z	Mutual fund	**	685,655
*	Fidelity Advisor® Equity Growth Z	Mutual fund	**	5,749,376
*	Fidelity Advisor® New Insights Fund Class Z	Mutual fund	**	1,083,463
				<u>47,058,263</u>
*	Notes receivable from participants - interest rate ranging from 3.25% - 7.00% per annum maturing between 2023 and 2027			<u>208,149</u>
	Total			<u>\$ 47,266,412</u>

* Indicates party-in-interest as defined by ERISA.

** Cost information is not required for participant-directed investments and therefore not included.

ITN Networks Salary Deferral Plan

Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions

December 31, 2022

Form 5500

EIN: # 20-5236050

Participant Contributions Transferred Late to Plan Check Here If Late Participant Loan Repayments Are Included:	Total that Constitute Non-Exempt Prohibited Transactions		Contributions Pending Correction in VFCP	Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Contributions Not Corrected	Contributions Outside of VFCP		
✓	\$ -	\$ 298,456	\$ -	\$ -

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