

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>OSMOSE 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>OSMOSE UTILITIES SERVICES, INC.</u> <u>635 HWY 74 S</u> <u>PEACHTREE CITY, GA 30269</u>		
1c Effective date of plan <u>01/01/1993</u>		
2b Employer Identification Number (EIN) <u>35-2175310</u>		
2c Plan Sponsor's telephone number <u>770-632-6788</u>		
2d Business code (see instructions) <u>551112</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.	09/26/2023	DEBORAH LADIGO
	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 OHI INTERMEDIATE HOLDINGS, INC. c Plan Name OSMOSE 401(K) PLAN		4b EIN 45-4749839 4d PN 002																				
5 Total number of participants at the beginning of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="text-align: right;">3045</td> </tr> </table>	5	3045																		
5	3045																					
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).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #cccccc; height: 20px;"></td> </tr> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="text-align: right;">2272</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">2575</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: right;">8</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: right;">895</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">3478</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: right;">5</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">3483</td> </tr> <tr> <td style="text-align: center;">6g</td> <td style="text-align: right;">3298</td> </tr> <tr> <td style="text-align: center;">6h</td> <td style="text-align: right;">762</td> </tr> </table>			6a(1)	2272	6a(2)	2575	6b	8	6c	895	6d	3478	6e	5	6f	3483	6g	3298	6h	762
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a(1) Total number of active participants at the beginning of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="text-align: right;">2272</td> </tr> </table>	6a(1)	2272																		
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a(2) Total number of active participants at the end of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6a(2)</td> <td style="text-align: right;">2575</td> </tr> </table>	6a(2)	2575																		
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b Retired or separated participants receiving benefits		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6b</td> <td style="text-align: right;">8</td> </tr> </table>	6b	8																		
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c Other retired or separated participants entitled to future benefits.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6c</td> <td style="text-align: right;">895</td> </tr> </table>	6c	895																		
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d Subtotal. Add lines 6a(2) , 6b , and 6c		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6d</td> <td style="text-align: right;">3478</td> </tr> </table>	6d	3478																		
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e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6e</td> <td style="text-align: right;">5</td> </tr> </table>	6e	5																		
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f Total. Add lines 6d and 6e		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6f</td> <td style="text-align: right;">3483</td> </tr> </table>	6f	3483																		
6f	3483																					
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6g</td> <td style="text-align: right;">3298</td> </tr> </table>	6g	3298																		
6g	3298																					
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6h</td> <td style="text-align: right;">762</td> </tr> </table>	6h	762																		
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7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td></td> </tr> </table>	7																			
7																						
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2J 2K 2T 3H 3D 2E																						
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 OSMOSE 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 OSMOSE UTILITIES SERVICES, INC.	D Employer Identification Number (EIN) 35-2175310	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	263824	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	45101	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CREATIVE PLANNING

43-1270780

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	36250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

LOCKTON INVESTMENT ADVISORS, LLC

20-8874282

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	36250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ABF SM CAP VAL R5 - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.04%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JPM CORE BD PLUS I - DST ASSET MAN 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan OSMOSE 401(K) PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 OSMOSE UTILITIES SERVICES, INC.	D Employer Identification Number (EIN) 35-2175310	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: FID GROWTH CO POOL		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-135	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34217358
a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 2		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5972590
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE		
b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY		
c EIN-PN 04-3159710-202	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1094897
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>OSMOSE 401(K) 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>OSMOSE UTILITIES SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>35-2175310</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(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)	2899193	3172467
(9) Value of interest in common/collective trusts.....	1c(9)	63713541	41284845
(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)	126026773	107576192
(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	192639507	152033504

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	192639507	152033504
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	5173981	
(B) Participants	2a(1)(B)	12228300	
(C) Others (including rollovers)	2a(1)(C)	144026	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		17546307

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	136378	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		136378

(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)	5104324	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5104324

(3) Rents	2b(3)		0
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(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)		-17989291
(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)		-26020871
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-21223153
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18944423	
(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)		18944423
f Corrective distributions (see instructions)	2f		44356
g Certain deemed distributions of participant loans (see instructions)	2g		12646
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)	45101	
(4) Other	2i(4)	336324	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		381425
j Total expenses. Add all expense amounts in column (b) and enter total	2j		19382850
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-40606003
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: **BONADIO & CO., LLP**

(2) EIN: **16-1131146**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
4e	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan OSMOSE 401(K) PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 OSMOSE UTILITIES SERVICES, INC.		D Employer Identification Number (EIN) 35-2175310
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☐ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

OSMOSE 401(K) PLAN

**Financial Statements as of
December 31, 2022 and 2021
Together with
Independent Auditor's Report**

Bonadio & Co., LLP
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

September 25, 2023

To the Plan Administrator of
Osmose 401(k) Plan:

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

We have performed audits of the accompanying financial statements of the Osmose 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, 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 and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 4 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 Auditor's Responsibilities for the Audit of the Financial Statements section:

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

(Continued)

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INDEPENDENT AUDITOR'S REPORT

(Continued)

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

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

Our 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.

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 and 2021, are presented for purposes of additional analysis and is not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

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

OSMOSE 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS, at fair value:		
Mutual funds	\$ 107,576,192	\$ 126,026,773
Common collective trusts	<u>41,284,845</u>	<u>63,713,541</u>
Total investments, at fair value	<u>148,861,037</u>	<u>189,740,314</u>
RECEIVABLES:		
Notes receivable from participants	3,172,467	2,899,193
Employee contributions	255,549	234,517
Employer contributions	<u>161,041</u>	<u>157,159</u>
Total receivables	<u>3,589,057</u>	<u>3,290,869</u>
Total assets	<u>152,450,094</u>	<u>193,031,183</u>
LIABILITIES		
Excess contributions payable	<u>52,133</u>	<u>44,357</u>
Total liabilities	<u>52,133</u>	<u>44,357</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 152,397,961</u>	<u>\$ 192,986,826</u>

The accompanying notes are an integral part of these statements.

OSMOSE 401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS (REDUCTIONS):		
Net appreciation (depreciation) in fair value of investments	\$ (44,118,347)	\$ 19,555,704
Interest and dividend income	5,212,509	7,007,229
Interest income on notes receivable from participants	136,378	137,738
Employer contributions	5,177,863	4,438,745
Participant contributions	12,241,556	10,628,567
Rollover contributions	<u>144,026</u>	<u>324,129</u>
Total additions (reductions)	<u>(21,206,015)</u>	<u>42,092,112</u>
DEDUCTIONS:		
Benefits paid to participants	19,001,425	10,780,453
Administrative expenses	<u>381,425</u>	<u>379,298</u>
Total deductions	<u>19,382,850</u>	<u>11,159,751</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	(40,588,865)	30,932,361
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>192,986,826</u>	<u>162,054,465</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 152,397,961</u>	<u>\$ 192,986,826</u>

The accompanying notes are an integral part of these statements.

OSMOSE 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF PLAN

The following is a brief description of the Osmose 401(k) Plan ("the Plan") provided for general information purposes only. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan was established effective January 1, 1993. The Plan is a defined contribution, salary deferral plan covering substantially all employees of Osmose Utilities Services, Inc. ("the Company and Plan Sponsor"). Additionally, the Plan covers the following participating employers whose employees have met the eligibility requirements, as defined, Osmose, Inc., Osmose Railroad Services, Inc., Osmose Realty Corporation, Power Survey, LLC and Wood Protection L.P. Employees must have attained age 21 and have six months of service in order to participate. The Plan is a qualified plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Participants who are newly eligible to participate in the Plan are automatically enrolled with an elected contribution of 4% of his or her salary that will increase annually by 1% until it reaches 12% unless the participant affirmatively elects not to contribute or contribute a different percentage of his or her salary. Each participant may elect to contribute from 1% to 60% of his or her salary, not to exceed \$20,500 and \$19,500 per year for 2022 and 2021, respectively, as a tax-deferred contribution to the Plan. Participants who are 50 years old and over may make an additional catch-up contribution annually. This contribution was limited to \$6,500 in 2022 and 2021. The Company makes non-discretionary matching contributions based on 50% of pretax participant contributions up to a maximum matching contribution of 12%. The Company may also make annual discretionary profit sharing contributions in an amount to be determined at Plan year-end by the Board of Directors. The Company did not make a discretionary contribution for the years ended December 31, 2022 and 2021. The Plan provides that participants may rollover balances from other qualified retirement plans.

Participants direct the investment of employee and employer contributions into various investment options offered by the Plan. Participants may change their investment allocation on a daily basis.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Company's contribution, and allocated earnings. Earnings are allocated daily from the investment chosen by a participant based on the fair value of their respective ownership in the underlying investment. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. A portion of Plan expenses may be charged to the participant's account.

1. DESCRIPTION OF PLAN (Continued)

Notes Receivable from Participants

Participants may borrow from their accounts in accordance with the rules as prescribed in the Plan Document. Loans are limited to the lesser of one-half of the value of the participant's vested account balance or \$50,000. The loans are secured by the balance in the participant's account and bear interest at the prime rate as determined by the plan administrator plus 1%. Principal and interest are paid ratably through payroll deductions. A loan must be at a minimum of \$1,000 and a participant may have only one loan outstanding at a time.

Payment of Benefits

Participants are entitled to receive 100% of their account balances upon normal retirement at age 65 or at early retirement after age 55 with at least three years of service, or upon the death or disability of the participant. Participants may normally elect to withdraw their funds from the Plan upon termination of service, death, disability, attaining age 59½, or earlier in the event of financial hardship. Employees may elect to defer their benefit distributions up to and including age 70½ or past age 70½ until they cease to be an employee.

Vesting

Participants are fully vested in all voluntary contributions, plus actual earnings thereon. Participants vest in the Company's contribution portion of their account based on years of continuous service. A participant is 50% vested after two years of credited service and 100% vested after three years of credited service or when they reach age 65, become disabled, die, or if the Plan is terminated. However, if a participant was terminated between January 1, 2014 and September 30, 2015, they are 100% vested in the Company's contribution portion of their account. If a participant merged into the Plan from Power Survey, LLC on February 3, 2020, they are 100% vested in the Company's contribution portion of their account.

Forfeited Accounts

Forfeitures of unvested Company contributions are retained by the Plan, rather than returned to the Company, and will be used as a credit to reduce future Company contributions as well as pay Plan expenses. At December 31, 2022 and 2021 there were \$24,812 and \$27,231 forfeited funds on hand, respectively. In 2022 and 2021, forfeitures were used to pay Company contributions of \$370,000 and \$410,621, respectively. In 2022 and 2021, forfeitures were used to pay Plan expenses of \$89,365 and \$81,815, respectively.

Plan Administration

The Plan is administered by the Company. Participant account records are maintained by the Plan's trustee, Fidelity Management Trust Company. Costs of administration are primarily paid by the Company. A portion of Plan expenses may be charged to the Plan.

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 termination, participants become 100% vested in their account balances which will be paid out in a single lump sum.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

Investments held by a defined-contribution plan are required to be reported at fair value or net asset value (NAV) as a practical expedient for 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. See Note 3 for a discussion of fair value measurements.

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

Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. As of December 31, 2022 and 2021, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan Administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Income Taxes

The Plan has received a volume submitter profit sharing plan, sponsored by FMR LLC, with a CODA letter response from the Internal Revenue Service (the "IRS") dated June 30, 2020, stating that the IRS does not have a ruling or determination on whether the Company's plan qualifies under Code Section 401(a) but an employer who adopts the Plan qualifies under Section 401(a) of the Internal Revenue Code (the "IRC"), and therefore, the related trust is exempt from taxation. Subsequent to this determination by the Internal Revenue Service, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

Risks and Uncertainties

The Plan's assets include various types of 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 investments and the level of uncertainty related to the value of such investments, changes in the values of investments will occur and such changes could materially affect the amounts reported in the accompanying financial statements.

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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes to valuation methodologies in 2022 or 2021.

The following is a description of the valuation methodologies used for assets measured at fair value:

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

Common collective trusts (CCT) - Valued at net asset value (NAV). The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it was determined to be probable that the funds will sell the investment for an amount different from the reported NAV.

- The Fidelity Managed Income Portfolio's (Portfolio) investment objective is to seek the preservation of capital and to provide a competitive level of income over time that is consistent with the preservation of capital. To achieve its investment objective, the Portfolio invests in assets (typically fixed-income securities or bond funds and may include derivative instruments such as futures contracts and swap agreements), enters into "wrap" contracts issued by third parties, and invests in cash equivalents represented by shares in money market funds. It is the policy of the Portfolio to use its best efforts to maintain a stable NAV of \$1.00 per unit, although there is no guarantee that the Portfolio will be able to maintain this value. The Portfolio attempts to obtain prices from one or more third party pricing vendors or brokers to value its investments. There were no unfunded commitments of the CCT as of issuance. The redemption frequency is daily with participant transactions typically processed within one business day of being requested.

3. FAIR VALUE MEASUREMENTS (Continued)

- The Fidelity Growth Company Commingled Pool attempts to obtain prices from one or more third party pricing vendors or brokers to value its underlying investments. There were no unfunded commitments of the CCT as of issuance. The redemption frequency is daily and there is no redemption notice period.
- The Putnam Fiduciary Stable Value Fund invests in fully benefit-responsive traditional guaranteed investment contracts, security-backed investment contracts (which may include, but are not limited to, asset-backed securities, corporate bonds, mortgage-backed securities, or securities backed by U.S. government agencies), and other short-term investments. The underlying investments are valued as follows; the fair value of traditional guaranteed investment contracts is determined using a discounted cash flow methodology where the individual contract cash flows are discounted at the prevailing interpolated yield curve rate as of year-end. Individual assets of the security-backed investment contracts are generally valued on the basis of valuations furnished by a pricing service approved by the Trustee, which determines valuations using methods based on market transactions for comparable securities and various relationships between securities which are generally recognized by institutional traders. Short-term investments are valued at its closing net asset value each business day. Investment income earned from security-backed investment contracts is recorded net of fees paid to the wrap contract providers and investment income earned by short-term investments is reinvested in the Fund. There were no unfunded commitments of the CCT as of issuance. The redemption frequency is daily with participant transactions typically processed within one business day of being requested.

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

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

	<u>Assets at Fair Value as of December 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	<u>\$107,576,192</u>	<u>\$ -</u>	<u>\$ -</u>	\$107,576,192
Common collective trusts, at net asset value (a)				<u>41,284,845</u>
				<u>\$148,861,037</u>

3. FAIR VALUE MEASUREMENTS (Continued)

	Assets at Fair Value as of December 31, 2021			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	<u>\$126,026,773</u>	<u>\$ -</u>	<u>\$ -</u>	\$126,026,773
Common collective trusts, at net asset value (a)				<u>63,713,541</u>
				<u>\$189,740,314</u>

(a) In accordance with the FASB authoritative guidance regarding fair value measurement, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

4. FINANCIAL CERTIFICATION

The following financial information relating to the Plan's assets at December 31, 2022 and 2021, as well as investment income and investment transactions for the years then ended, has been derived from information provided by Fidelity Management Trust Company, the Trustee of the Plan, and has been certified by them as complete and accurate.

	<u>2022</u>	<u>2021</u>
Statements of Net Assets Available for Benefits		
Assets:		
Investments, at fair value	<u>\$ 148,861,037</u>	<u>\$ 189,740,314</u>
Notes receivable from participants	<u>\$ 3,172,467</u>	<u>\$ 2,899,193</u>
Statements of Changes in Net Assets Available for Benefits		
Interest and dividend income	<u>\$ 5,212,509</u>	<u>\$ 7,007,229</u>
Interest income on notes receivable from participants	<u>\$ 136,378</u>	<u>\$ 137,738</u>
Net appreciation (depreciation) in fair value of investments	<u>\$ (44,118,347)</u>	<u>\$ 19,555,704</u>
Schedule of Assets (Held at End of Year)	Schedule I	

5. EXCESS CONTRIBUTIONS PAYABLE

Contributions were reduced for excess employer and employee contributions of \$52,133 and \$44,357 for the years ended December 31, 2022 and 2021, respectively. Excess employee contributions will be returned to the participant, while excess employer contributions will be applied to future employer contributions or Plan expenses.

6. RECONCILIATION OF FORM 5500 TO FINANCIAL STATEMENTS

The following is a reconciliation of net assets available for benefits per the Form 5500 to the financial statements.

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per Form 5500	\$ 152,033,504	\$ 192,639,507
Employer contributions receivable	161,041	157,159
Employee contributions receivable	255,549	234,517
Excess contributions payable	<u>(52,133)</u>	<u>(44,357)</u>
Net assets available for benefits per financial statements	<u>\$ 152,397,961</u>	<u>\$ 192,986,826</u>

The following is a reconciliation of change in net assets available for benefits per the Form 5500 to the financial statements.

	<u>2022</u>	<u>2021</u>
Change in net assets available for benefits per Form 5500	\$ (40,606,003)	\$ 30,880,160
Change in employer contributions receivable	3,882	16,522
Change in employee contributions receivable	21,032	40,710
Change in excess contributions payable	<u>(7,776)</u>	<u>(5,031)</u>
Change in net assets available for benefits per financial statements	<u>\$ (40,588,865)</u>	<u>\$ 30,932,361</u>

7. PARTY-IN-INTEREST TRANSACTIONS

The Plan invests in shares of mutual funds managed by Fidelity Management and Research Company, an affiliate of the Trustee of the Plan. Transactions in such investments qualify as party-in-interest transactions.

Notes receivable from participants of \$3,172,467 and \$2,899,193 as of December 31, 2022 and 2021, respectively, with interest at 4.25% to 8.00% also qualify as party-in-interest.

8. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 25, 2023, the date the financial statements were available to be issued.

OSMOSE 401(K) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FEDERAL EIN: 35-2175310
PLAN# 002
DECEMBER 31, 2022

SCHEDULE I

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost**	(e) Current Value
Mutual Funds:				
*	Fidelity 500 Index Fund	Mutual Fund	\$	9,654,745
	JPMorgan Equity Income Fund Class R6	Mutual Fund		9,550,785
	American Funds 2030 Target Date Retirement Fund Class R-6	Mutual Fund		8,606,530
*	Fidelity Extended Market Index	Mutual Fund		8,416,020
	American Funds 2040 Target Date Retirement Fund Class R-6	Mutual Fund		8,142,179
	American Funds 2045 Target Date Retirement Fund Class R-6	Mutual Fund		7,589,942
*	Fidelity Puritan	Mutual Fund		7,124,717
	American Funds 2050 Target Date Retirement Fund Class R-6	Mutual Fund		6,909,703
	American Funds 2055 Target Date Retirement Fund Class R-6	Mutual Fund		6,564,631
	American Funds 2035 Target Date Retirement Fund Class R-6	Mutual Fund		6,379,670
	American Funds 2060 Target Date Retirement Fund Class R-6	Mutual Fund		4,980,659
	JPMorgan Core Plus Bond Fund Class L	Mutual Fund		4,959,840
	Lazard International Strategic Equity Portfolio	Mutual Fund		3,620,150
	American Funds 2025 Target Date Retirement Fund Class R-6	Mutual Fund		3,113,155
*	Fidelity US Bond Index	Mutual Fund		3,003,349
	American Funds 2020 Target Date Retirement Fund Class R-6	Mutual Fund		2,062,971
*	Fidelity Total International Index Fund	Mutual Fund		1,816,888
*	Fidelity Small Cap Enhanced Index	Mutual Fund		1,397,534
	Janus Triton Fund Class N	Mutual Fund		1,350,192
	Invesco Oppenheimer Developing Markets Fund Class R6	Mutual Fund		1,153,383
	American Funds 2065 Target Date Retirement Fund Class R-6	Mutual Fund		557,531
	American Beacon Small Cap Value Fund Class Institutional	Mutual Fund		488,795
	American Funds 2015 Target Date Retirement Fund Class R-6	Mutual Fund		88,169
	American Funds 2010 Target Date Retirement Fund Class R-6	Mutual Fund		44,654
Total investment in mutual funds				107,576,192
Common Collective Trusts:				
*	Fidelity Growth Company Comingled Pool	Common Collective Trust		34,217,358
*	Fidelity Managed Income Portfolio	Common Collective Trust		5,972,590
	Putnam Stable Value	Common Collective Trust		1,094,897
Total investment in common collective trusts				41,284,845
*	Notes receivable from participants with interest rates ranging from 4.25% - 8.00% and various maturity dates through 2032.			3,172,467
				\$ 152,033,504
*	Party-in-interest			
**	Cost omitted as these investments are participant directed			

This schedule was prepared solely from information which was certified as complete and accurate by Fidelity Management Trust Company.
The accompanying notes are in integral part of this schedule.

OSMOSE 401(K) PLAN

**Financial Statements as of
December 31, 2022 and 2021
Together with
Independent Auditor's Report**

Bonadio & Co., LLP
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

September 25, 2023

To the Plan Administrator of
Osmose 401(k) Plan:

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

We have performed audits of the accompanying financial statements of the Osmose 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, 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 and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 4 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 Auditor's Responsibilities for the Audit of the Financial Statements section:

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

(Continued)

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INDEPENDENT AUDITOR'S REPORT

(Continued)

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

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

Our 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.

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 and 2021, are presented for purposes of additional analysis and is not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

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

OSMOSE 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS, at fair value:		
Mutual funds	\$ 107,576,192	\$ 126,026,773
Common collective trusts	<u>41,284,845</u>	<u>63,713,541</u>
Total investments, at fair value	<u>148,861,037</u>	<u>189,740,314</u>
RECEIVABLES:		
Notes receivable from participants	3,172,467	2,899,193
Employee contributions	255,549	234,517
Employer contributions	<u>161,041</u>	<u>157,159</u>
Total receivables	<u>3,589,057</u>	<u>3,290,869</u>
Total assets	<u>152,450,094</u>	<u>193,031,183</u>
LIABILITIES		
Excess contributions payable	<u>52,133</u>	<u>44,357</u>
Total liabilities	<u>52,133</u>	<u>44,357</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 152,397,961</u>	<u>\$ 192,986,826</u>

The accompanying notes are an integral part of these statements.

OSMOSE 401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS (REDUCTIONS):		
Net appreciation (depreciation) in fair value of investments	\$ (44,118,347)	\$ 19,555,704
Interest and dividend income	5,212,509	7,007,229
Interest income on notes receivable from participants	136,378	137,738
Employer contributions	5,177,863	4,438,745
Participant contributions	12,241,556	10,628,567
Rollover contributions	<u>144,026</u>	<u>324,129</u>
Total additions (reductions)	<u>(21,206,015)</u>	<u>42,092,112</u>
DEDUCTIONS:		
Benefits paid to participants	19,001,425	10,780,453
Administrative expenses	<u>381,425</u>	<u>379,298</u>
Total deductions	<u>19,382,850</u>	<u>11,159,751</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	(40,588,865)	30,932,361
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>192,986,826</u>	<u>162,054,465</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 152,397,961</u>	<u>\$ 192,986,826</u>

The accompanying notes are an integral part of these statements.

OSMOSE 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF PLAN

The following is a brief description of the Osmose 401(k) Plan ("the Plan") provided for general information purposes only. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan was established effective January 1, 1993. The Plan is a defined contribution, salary deferral plan covering substantially all employees of Osmose Utilities Services, Inc. ("the Company and Plan Sponsor"). Additionally, the Plan covers the following participating employers whose employees have met the eligibility requirements, as defined, Osmose, Inc., Osmose Railroad Services, Inc., Osmose Realty Corporation, Power Survey, LLC and Wood Protection L.P. Employees must have attained age 21 and have six months of service in order to participate. The Plan is a qualified plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Participants who are newly eligible to participate in the Plan are automatically enrolled with an elected contribution of 4% of his or her salary that will increase annually by 1% until it reaches 12% unless the participant affirmatively elects not to contribute or contribute a different percentage of his or her salary. Each participant may elect to contribute from 1% to 60% of his or her salary, not to exceed \$20,500 and \$19,500 per year for 2022 and 2021, respectively, as a tax-deferred contribution to the Plan. Participants who are 50 years old and over may make an additional catch-up contribution annually. This contribution was limited to \$6,500 in 2022 and 2021. The Company makes non-discretionary matching contributions based on 50% of pretax participant contributions up to a maximum matching contribution of 12%. The Company may also make annual discretionary profit sharing contributions in an amount to be determined at Plan year-end by the Board of Directors. The Company did not make a discretionary contribution for the years ended December 31, 2022 and 2021. The Plan provides that participants may rollover balances from other qualified retirement plans.

Participants direct the investment of employee and employer contributions into various investment options offered by the Plan. Participants may change their investment allocation on a daily basis.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Company's contribution, and allocated earnings. Earnings are allocated daily from the investment chosen by a participant based on the fair value of their respective ownership in the underlying investment. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. A portion of Plan expenses may be charged to the participant's account.

1. DESCRIPTION OF PLAN (Continued)

Notes Receivable from Participants

Participants may borrow from their accounts in accordance with the rules as prescribed in the Plan Document. Loans are limited to the lesser of one-half of the value of the participant's vested account balance or \$50,000. The loans are secured by the balance in the participant's account and bear interest at the prime rate as determined by the plan administrator plus 1%. Principal and interest are paid ratably through payroll deductions. A loan must be at a minimum of \$1,000 and a participant may have only one loan outstanding at a time.

Payment of Benefits

Participants are entitled to receive 100% of their account balances upon normal retirement at age 65 or at early retirement after age 55 with at least three years of service, or upon the death or disability of the participant. Participants may normally elect to withdraw their funds from the Plan upon termination of service, death, disability, attaining age 59½, or earlier in the event of financial hardship. Employees may elect to defer their benefit distributions up to and including age 70½ or past age 70½ until they cease to be an employee.

Vesting

Participants are fully vested in all voluntary contributions, plus actual earnings thereon. Participants vest in the Company's contribution portion of their account based on years of continuous service. A participant is 50% vested after two years of credited service and 100% vested after three years of credited service or when they reach age 65, become disabled, die, or if the Plan is terminated. However, if a participant was terminated between January 1, 2014 and September 30, 2015, they are 100% vested in the Company's contribution portion of their account. If a participant merged into the Plan from Power Survey, LLC on February 3, 2020, they are 100% vested in the Company's contribution portion of their account.

Forfeited Accounts

Forfeitures of unvested Company contributions are retained by the Plan, rather than returned to the Company, and will be used as a credit to reduce future Company contributions as well as pay Plan expenses. At December 31, 2022 and 2021 there were \$24,812 and \$27,231 forfeited funds on hand, respectively. In 2022 and 2021, forfeitures were used to pay Company contributions of \$370,000 and \$410,621, respectively. In 2022 and 2021, forfeitures were used to pay Plan expenses of \$89,365 and \$81,815, respectively.

Plan Administration

The Plan is administered by the Company. Participant account records are maintained by the Plan's trustee, Fidelity Management Trust Company. Costs of administration are primarily paid by the Company. A portion of Plan expenses may be charged to the Plan.

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 termination, participants become 100% vested in their account balances which will be paid out in a single lump sum.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

Investments held by a defined-contribution plan are required to be reported at fair value or net asset value (NAV) as a practical expedient for 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. See Note 3 for a discussion of fair value measurements.

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

Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. As of December 31, 2022 and 2021, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan Administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Income Taxes

The Plan has received a volume submitter profit sharing plan, sponsored by FMR LLC, with a CODA letter response from the Internal Revenue Service (the "IRS") dated June 30, 2020, stating that the IRS does not have a ruling or determination on whether the Company's plan qualifies under Code Section 401(a) but an employer who adopts the Plan qualifies under Section 401(a) of the Internal Revenue Code (the "IRC"), and therefore, the related trust is exempt from taxation. Subsequent to this determination by the Internal Revenue Service, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

Risks and Uncertainties

The Plan's assets include various types of 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 investments and the level of uncertainty related to the value of such investments, changes in the values of investments will occur and such changes could materially affect the amounts reported in the accompanying financial statements.

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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes to valuation methodologies in 2022 or 2021.

The following is a description of the valuation methodologies used for assets measured at fair value:

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

Common collective trusts (CCT) - Valued at net asset value (NAV). The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it was determined to be probable that the funds will sell the investment for an amount different from the reported NAV.

- The Fidelity Managed Income Portfolio's (Portfolio) investment objective is to seek the preservation of capital and to provide a competitive level of income over time that is consistent with the preservation of capital. To achieve its investment objective, the Portfolio invests in assets (typically fixed-income securities or bond funds and may include derivative instruments such as futures contracts and swap agreements), enters into "wrap" contracts issued by third parties, and invests in cash equivalents represented by shares in money market funds. It is the policy of the Portfolio to use its best efforts to maintain a stable NAV of \$1.00 per unit, although there is no guarantee that the Portfolio will be able to maintain this value. The Portfolio attempts to obtain prices from one or more third party pricing vendors or brokers to value its investments. There were no unfunded commitments of the CCT as of issuance. The redemption frequency is daily with participant transactions typically processed within one business day of being requested.

3. FAIR VALUE MEASUREMENTS (Continued)

- The Fidelity Growth Company Commingled Pool attempts to obtain prices from one or more third party pricing vendors or brokers to value its underlying investments. There were no unfunded commitments of the CCT as of issuance. The redemption frequency is daily and there is no redemption notice period.
- The Putnam Fiduciary Stable Value Fund invests in fully benefit-responsive traditional guaranteed investment contracts, security-backed investment contracts (which may include, but are not limited to, asset-backed securities, corporate bonds, mortgage-backed securities, or securities backed by U.S. government agencies), and other short-term investments. The underlying investments are valued as follows; the fair value of traditional guaranteed investment contracts is determined using a discounted cash flow methodology where the individual contract cash flows are discounted at the prevailing interpolated yield curve rate as of year-end. Individual assets of the security-backed investment contracts are generally valued on the basis of valuations furnished by a pricing service approved by the Trustee, which determines valuations using methods based on market transactions for comparable securities and various relationships between securities which are generally recognized by institutional traders. Short-term investments are valued at its closing net asset value each business day. Investment income earned from security-backed investment contracts is recorded net of fees paid to the wrap contract providers and investment income earned by short-term investments is reinvested in the Fund. There were no unfunded commitments of the CCT as of issuance. The redemption frequency is daily with participant transactions typically processed within one business day of being requested.

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

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

	<u>Assets at Fair Value as of December 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	<u>\$107,576,192</u>	<u>\$ -</u>	<u>\$ -</u>	\$107,576,192
Common collective trusts, at net asset value (a)				<u>41,284,845</u>
				<u>\$148,861,037</u>

3. FAIR VALUE MEASUREMENTS (Continued)

	Assets at Fair Value as of December 31, 2021			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	<u>\$126,026,773</u>	<u>\$ -</u>	<u>\$ -</u>	\$126,026,773
Common collective trusts, at net asset value (a)				<u>63,713,541</u>
				<u>\$189,740,314</u>

(a) In accordance with the FASB authoritative guidance regarding fair value measurement, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

4. FINANCIAL CERTIFICATION

The following financial information relating to the Plan's assets at December 31, 2022 and 2021, as well as investment income and investment transactions for the years then ended, has been derived from information provided by Fidelity Management Trust Company, the Trustee of the Plan, and has been certified by them as complete and accurate.

	<u>2022</u>	<u>2021</u>
Statements of Net Assets Available for Benefits		
Assets:		
Investments, at fair value	<u>\$ 148,861,037</u>	<u>\$ 189,740,314</u>
Notes receivable from participants	<u>\$ 3,172,467</u>	<u>\$ 2,899,193</u>
Statements of Changes in Net Assets Available for Benefits		
Interest and dividend income	<u>\$ 5,212,509</u>	<u>\$ 7,007,229</u>
Interest income on notes receivable from participants	<u>\$ 136,378</u>	<u>\$ 137,738</u>
Net appreciation (depreciation) in fair value of investments	<u>\$ (44,118,347)</u>	<u>\$ 19,555,704</u>
Schedule of Assets (Held at End of Year)	Schedule I	

5. EXCESS CONTRIBUTIONS PAYABLE

Contributions were reduced for excess employer and employee contributions of \$52,133 and \$44,357 for the years ended December 31, 2022 and 2021, respectively. Excess employee contributions will be returned to the participant, while excess employer contributions will be applied to future employer contributions or Plan expenses.

6. RECONCILIATION OF FORM 5500 TO FINANCIAL STATEMENTS

The following is a reconciliation of net assets available for benefits per the Form 5500 to the financial statements.

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per Form 5500	\$ 152,033,504	\$ 192,639,507
Employer contributions receivable	161,041	157,159
Employee contributions receivable	255,549	234,517
Excess contributions payable	<u>(52,133)</u>	<u>(44,357)</u>
Net assets available for benefits per financial statements	<u>\$ 152,397,961</u>	<u>\$ 192,986,826</u>

The following is a reconciliation of change in net assets available for benefits per the Form 5500 to the financial statements.

	<u>2022</u>	<u>2021</u>
Change in net assets available for benefits per Form 5500	\$ (40,606,003)	\$ 30,880,160
Change in employer contributions receivable	3,882	16,522
Change in employee contributions receivable	21,032	40,710
Change in excess contributions payable	<u>(7,776)</u>	<u>(5,031)</u>
Change in net assets available for benefits per financial statements	<u>\$ (40,588,865)</u>	<u>\$ 30,932,361</u>

7. PARTY-IN-INTEREST TRANSACTIONS

The Plan invests in shares of mutual funds managed by Fidelity Management and Research Company, an affiliate of the Trustee of the Plan. Transactions in such investments qualify as party-in-interest transactions.

Notes receivable from participants of \$3,172,467 and \$2,899,193 as of December 31, 2022 and 2021, respectively, with interest at 4.25% to 8.00% also qualify as party-in-interest.

8. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 25, 2023, the date the financial statements were available to be issued.

OSMOSE 401(K) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FEDERAL EIN: 35-2175310
PLAN# 002
DECEMBER 31, 2022

SCHEDULE I

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost**	(e) Current Value
Mutual Funds:				
*	Fidelity 500 Index Fund	Mutual Fund	\$	9,654,745
	JPMorgan Equity Income Fund Class R6	Mutual Fund		9,550,785
	American Funds 2030 Target Date Retirement Fund Class R-6	Mutual Fund		8,606,530
*	Fidelity Extended Market Index	Mutual Fund		8,416,020
	American Funds 2040 Target Date Retirement Fund Class R-6	Mutual Fund		8,142,179
	American Funds 2045 Target Date Retirement Fund Class R-6	Mutual Fund		7,589,942
*	Fidelity Puritan	Mutual Fund		7,124,717
	American Funds 2050 Target Date Retirement Fund Class R-6	Mutual Fund		6,909,703
	American Funds 2055 Target Date Retirement Fund Class R-6	Mutual Fund		6,564,631
	American Funds 2035 Target Date Retirement Fund Class R-6	Mutual Fund		6,379,670
	American Funds 2060 Target Date Retirement Fund Class R-6	Mutual Fund		4,980,659
	JPMorgan Core Plus Bond Fund Class L	Mutual Fund		4,959,840
	Lazard International Strategic Equity Portfolio	Mutual Fund		3,620,150
	American Funds 2025 Target Date Retirement Fund Class R-6	Mutual Fund		3,113,155
*	Fidelity US Bond Index	Mutual Fund		3,003,349
	American Funds 2020 Target Date Retirement Fund Class R-6	Mutual Fund		2,062,971
*	Fidelity Total International Index Fund	Mutual Fund		1,816,888
*	Fidelity Small Cap Enhanced Index	Mutual Fund		1,397,534
	Janus Triton Fund Class N	Mutual Fund		1,350,192
	Invesco Oppenheimer Developing Markets Fund Class R6	Mutual Fund		1,153,383
	American Funds 2065 Target Date Retirement Fund Class R-6	Mutual Fund		557,531
	American Beacon Small Cap Value Fund Class Institutional	Mutual Fund		488,795
	American Funds 2015 Target Date Retirement Fund Class R-6	Mutual Fund		88,169
	American Funds 2010 Target Date Retirement Fund Class R-6	Mutual Fund		44,654
Total investment in mutual funds				107,576,192
Common Collective Trusts:				
*	Fidelity Growth Company Comingled Pool	Common Collective Trust		34,217,358
*	Fidelity Managed Income Portfolio	Common Collective Trust		5,972,590
	Putnam Stable Value	Common Collective Trust		1,094,897
Total investment in common collective trusts				41,284,845
*	Notes receivable from participants with interest rates ranging from 4.25% - 8.00% and various maturity dates through 2032.			3,172,467
				\$ 152,033,504
*	Party-in-interest			
**	Cost omitted as these investments are participant directed			

This schedule was prepared solely from information which was certified as complete and accurate by Fidelity Management Trust Company.
The accompanying notes are in integral part of this schedule.