

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>LUMILEDS LLC 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
		1c Effective date of plan	<u>04/01/2015</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)		2b Employer Identification Number (EIN)	<u>33-0876012</u>
		2c Plan Sponsor's telephone number	<u>408-964-2900</u>
		2d Business code (see instructions)	<u>335100</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.	09/28/2023	JODY LOTT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/28/2023	JODY LOTT
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 750
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 450
a(2) Total number of active participants at the end of the plan year		6a(2) 376
b Retired or separated participants receiving benefits		6b 12
c Other retired or separated participants entitled to future benefits.....		6c 338
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 726
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 726
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 723
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 12
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(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		b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☐ 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 LUMILEDS LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LUMILEDS LLC	D Employer Identification Number (EIN) 33-0876012	

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
THE VANGUARD GROUP, INC.
23-1945930

(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)

THE VANGUARD GROUP, INC.

23-1945930

(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?
15 16 25 37 52 99	NONE	75048	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SAGEVIEW ADVISORY

33-0818667

(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	NONE	16536	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLER KAPLAN

95-2036255

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	15000	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
THE VANGUARD GROUP, INC.	99	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.	
DODGE & COX 94-1441976	10 BPS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	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 LUMILEDS LLC 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 LUMILEDS LLC	D Employer Identification Number (EIN) 33-0876012	

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: VG TARGET RET. INCOME TRUST II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083967-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3039723
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET. 2015 TRUST II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083984-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET. 2020 TRUST II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083982-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5621445
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET. 2025 TRUST II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083980-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13753307
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET. 2030 TRUST II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083978-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13250269
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET. 2035 TRUST II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083976-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14508269
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET. 2040 TRUST II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083974-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10624277

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET. 2045 TRUST II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083972-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8219634
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET. 2050 TRUST II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083970-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4675792
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET. 2055 TRUST II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 27-6715091-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2123417
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET. 2060 TRUST II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 45-3799419-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 499667
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET. 2065 TRUST II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 82-6194314-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39289
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET. 2070 TRUST II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 87-7039453-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5227
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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)
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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)
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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)
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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)
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Part II **Information on Participating Plans (to be completed by DFEs)**

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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>LUMILEDS LLC 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LUMILEDS LLC</u>	D Employer Identification Number (EIN) <u>33-0876012</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	1a Total noninterest-bearing cash.....
b	Receivables (less allowance for doubtful accounts):
(1)	1b(1) Employer contributions.....
(2)	1b(2) Participant contributions.....
(3)	1b(3) Other.....
c	General investments:
(1)	1c(1) Interest-bearing cash (include money market accounts & certificates of deposit).....
(2)	1c(2) U.S. Government securities
(3)	Corporate debt instruments (other than employer securities):
(A)	1c(3)(A) Preferred
(B)	1c(3)(B) All other
(4)	Corporate stocks (other than employer securities):
(A)	1c(4)(A) Preferred
(B)	1c(4)(B) Common.....
(5)	1c(5) Partnership/joint venture interests
(6)	1c(6) Real estate (other than employer real property)
(7)	1c(7) Loans (other than to participants).....
(8)	1c(8) Participant loans..... 1078427
(9)	1c(9) Value of interest in common/collective trusts..... 94698686
(10)	1c(10) Value of interest in pooled separate accounts
(11)	1c(11) Value of interest in master trust investment accounts.....
(12)	1c(12) Value of interest in 103-12 investment entities
(13)	1c(13) Value of interest in registered investment companies (e.g., mutual funds)..... 134692781
(14)	1c(14) Value of funds held in insurance company general account (unallocated contracts)..... 106152698
(15)	1c(15) Other

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	230469894	183302232

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
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	230469894	183302232
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2927248	
(B) Participants	2a(1)(B)	5774197	
(C) Others (including rollovers)	2a(1)(C)	50736	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		8752181
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	39059	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		39059
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1559615	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1559615
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(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)		-15313747
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-28460210
c Other income	2c		1869
d Total income. Add all income amounts in column (b) and enter total	2d		-33421233
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13629996	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	351	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		13630347
f Corrective distributions (see instructions)	2f		10128
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	105954	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		105954
j Total expenses. Add all expense amounts in column (b) and enter total	2j		13746429
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-47167662
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ 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: MILLER KAPLAN ARASE LLP

(2) EIN: 95-2036255

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		1000000
4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 LUMILEDS LLC 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 LUMILEDS LLC		D Employer Identification Number (EIN) 33-0876012
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): 23-2186884		
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 _____

LUMILEDS LLC 401(k) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021



INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Lumileds LLC 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 Lumileds LLC 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 statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 5 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, 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 related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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.
- 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 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

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, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion –

- The form and content of the supplemental 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

Plan Administrator
Lumileds LLC 401(k) Plan

and certified by an institution that management determined meets the requirements of ERISA
Section 103(a)(3)(C).

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

San Francisco, California

September 11, 2023

LUMILEDS LLC 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS	<u>December 31, 2022</u>	<u>December 31, 2021</u>
INVESTMENTS, AT FAIR VALUE		
Mutual Funds	\$ 106,152,698	\$ 134,692,781
Common/Collective Trusts	<u>76,360,896</u>	<u>94,698,686</u>
TOTAL INVESTMENTS	<u>182,513,594</u>	<u>229,391,467</u>
RECEIVABLES		
Employer Contributions	149,578	-
Participant Contributions	132,309	-
Notes Receivable from Participants	<u>788,638</u>	<u>1,078,427</u>
TOTAL RECEIVABLES	<u>1,070,525</u>	<u>1,078,427</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 183,584,119</u></u>	<u><u>\$ 230,469,894</u></u>

LUMILEDS LLC 401(k) PLAN
STATEMENT OF CHANGES NET ASSETS AVAILABLE FOR BENEFITS
JANUARY 1, 2022 TO DECEMBER 31, 2022

ADDITIONS

INVESTMENT INCOME (LOSS)

Dividends and Interest	\$ 1,561,484
Net (Depreciation) of Investments	<u>(43,773,957)</u>

TOTAL INVESTMENT (LOSS)	<u>(42,212,473)</u>
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CONTRIBUTIONS AND OTHER ADDITIONS

Participant Contributions	5,906,506
Employer Contributions	3,076,826
Rollovers	50,736
Interest on Notes Receivable from Participants	<u>39,059</u>

TOTAL CONTRIBUTIONS AND OTHER ADDITIONS	<u>9,073,127</u>
--	-------------------------

TOTAL ADDITIONS	<u>(33,139,346)</u>
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DEDUCTIONS

Withdrawals and Distributions	13,640,475
Administrative Expenses	<u>105,954</u>

TOTAL DEDUCTIONS	<u>13,746,429</u>
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NET (DECREASE)	(46,885,775)
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NET ASSETS AVAILABLE FOR BENEFITS

BEGINNING OF YEAR	<u>230,469,894</u>
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END OF YEAR	<u><u>\$ 183,584,119</u></u>
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LUMILEDS LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Lumileds LLC 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

A. General

The Plan was established in 2015 by Lumileds LLC (the "Company") to provide retirement benefits to eligible employees. The plan administrator believes the Plan is designed and operated in compliance with the applicable requirements of the Internal Revenue Code (the "Code") and provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

B. Administration and Expenses

The Company designated Vanguard Fiduciary Trust Company to serve as directed trustee and third-party administrator responsible for maintaining participant records. Certain investment fund management fees and operating expenses are charged directly to the investment funds and are thereby factored into each investment fund as a reduction in investment return. Administrative fees for participant requested transactions including participant loan administration and benefit payment processing are charged directly to participants. Other costs incurred for administering the Plan are paid by the Company.

C. Eligibility

The Plan specifically excludes employees covered by a collective bargaining agreement, non-resident aliens, leased employees, temporary employees, interns, and contract employees. Substantially all other employees of the Company are eligible to enter the Plan on their dates of hire, and those who do not make an alternative election will be auto-enrolled in the Plan at a 6% deferral rate upon satisfaction of eligibility requirements.

D. Contributions

Participants may elect to make pre-tax contributions to the Plan and/or elect to make Roth after-tax contributions. Each participant's pre-tax deferrals and Roth contributions are subject to applicable Code limits. Participants who make pre-tax contributions to the Plan receive an equivalent reduction in taxable compensation. Participants age 50 or older may elect to make up to \$6,500 of additional catch-up contributions for 2022.

Participants are also allowed to make rollover contributions of amounts received from other tax-qualified retirement plans. The Company may make discretionary contributions as provided in the Plan and approved by the Board of Directors. The Company approved employer discretionary matching contribution of 100% of the first 6% of compensation for the 2022 Plan year.

E. Vesting and Forfeitures

Participants are immediately 100% vested as to voluntary contributions, rollovers and related earnings. Participants vest in Company discretionary contributions and related earnings as follows:

LUMILEDS LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

E. Vesting and Forfeitures (Continued)

<u>Vesting Years of Service</u>	<u>Schedule</u>
0	0%
1	50%
2	100%

Forfeitures may be used to reduce administrative expenses and future Company contributions.

F. Participant Accounts

Each participant's account is credited with the participant's contributions, rollover contributions, an allocation of the Company's contributions, if any, and the participant's share of Plan earnings or losses and expenses. Plan investments are based solely on participant directions. The contributions of auto-enrolled participants who decline to make an investment election are invested in the Vanguard Target Retirement Fund appropriate for the individual's age and projected date of retirement.

G. Payment of Benefits

Participants are eligible for benefits upon attainment of age 59½, retirement, disability or termination of service. Normal retirement age under the Plan is age 65. Participants may elect to receive benefits in a lump sum or partial payments. Hardship distributions are permitted under limited circumstances as provided by the Plan subject to the approval of the plan administrator. Benefits are recorded when paid.

H. Notes Receivable from Participants

The Plan allows participants to borrow not less than \$5,000 and up to the lesser of \$50,000 or 50% of their vested account balance. Such loans bear interest at available market financing rates and are secured by the participant's account balance. A loan must be repaid to the Plan within a five-year period unless the loan is used to acquire a principal residence in which case the repayment period may be extended. The plan administrator approves the specific terms and conditions of each loan. Principal and interest are paid ratably through payroll deductions. Notes receivable from participants at December 31, 2022 carry an interest rate from 4.25% to 8.50%, with maturities through August 2036.

Notes receivables are measured at their unpaid principal balance plus accrued interest. Delinquent notes are recorded as a distribution based on the terms of the Plan document.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

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

LUMILEDS LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results may differ from those estimates.

C. Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of investments are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net depreciation of investments includes gains and losses on investments bought and sold as well as held during the year.

D. Risks and Uncertainties

The Plan holds a variety of investments, which are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with investments, it is at least reasonably possible that changes in value of investments will occur in the near term and such changes could materially affect participant accounts and amounts reported in the financial statements.

NOTE 3 - PARTY-IN-INTEREST TRANSACTIONS

Certain investments offered under the Plan are issued by the Vanguard Group, an affiliate of the trustee. Purchases and sales of these funds and payments of direct and indirect administrative and investment management fees to Plan service providers by the Plan are considered party-in-interest transactions under ERISA regulations. Such transactions, while considered party-in-interest transactions under ERISA, are permitted under provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 4 - INCOME TAX STATUS

The Company adopted a prototype plan that has received an opinion letter from the Internal Revenue Service stating that the form of the plan qualifies under applicable provisions of the Code for tax-exempt status. The Company believes that the Plan is operated in accordance with, and qualifies under, the applicable requirements of the Code and related state statutes, and the trust, which forms a part of the Plan, is exempt from federal income and state franchise taxes.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

LUMILEDS LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 5 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule including investments held at December 31, 2022 and 2021, and net depreciation of investments, dividends and interest for the year ended December 31, 2022, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Vanguard Fiduciary Trust Company, the trustee.

NOTE 6 - FAIR VALUE MEASUREMENTS

Accounting guidance establishes a hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Under the fair value hierarchy Level 1 inputs are based on quoted prices for identical securities in an active market. Level 2 inputs are quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data. Level 3 inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

Mutual funds are valued at fair value based on closing market prices for the shares held by the Plan at year end. Although the plan administrator believes this valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value could result in a different fair value measurement at the reporting date.

The following tables summarize Plan investments at December 31 based on the inputs used to value them:

	2022			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 106,152,698	\$ -	\$ -	\$ 106,152,698
Total Assets in the Fair Value Hierarchy	\$ 106,152,698	\$ -	\$ -	106,152,698
Investments Measured at Net Asset Value ^A				76,360,896
				\$ 182,513,594

	2021			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 134,692,781	\$ -	\$ -	\$ 134,692,781
Total Assets in the Fair Value Hierarchy	\$ 134,692,781	\$ -	\$ -	134,692,781
Investments Measured at Net Asset Value ^A				94,698,686
				\$ 229,391,467

^A In accordance with ASC 820, the Plan investments in common/collective trusts which are 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 a reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

LUMILEDS LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 6 - FAIR VALUE MEASUREMENTS (Continued)

Units of investment in common/collective trusts are measured at fair value using net asset value per unit as a practical expedient. All common/collective trust investments held by the Plan are direct filing entities. The following table summarizes Plan investments in common/collective trusts at December 31:

	<u>December 31,</u>		<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
	<u>2022</u>	<u>2021</u>	<u>Commitments</u>	<u>Frequency</u>	<u>Notice Period</u>
Common/Collective Trusts -					
Vanguard Target Retirement Trusts	\$ 76,360,896	\$ 94,698,686	None	Daily	Daily

NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to provisions of ERISA. The accounts of participants affected by a partial or complete termination of the Plan are non-forfeitable and will be determined as of the termination date.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

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

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Net Assets Available for Benefits Per the Financial Statements	\$ 183,584,119	\$ 230,469,894
Deduct: Contributions Receivable	<u>(281,887)</u>	<u>-</u>
Net Assets per the Form 5500	<u>\$ 183,302,232</u>	<u>\$ 230,469,894</u>

The following is a reconciliation of total additions per the financial statements to total (loss) per the Form 5500:

	<u>January 1, 2022 to December 31, 2022</u>
Total Additions Per the Financial Statements	\$ (33,139,346)
Less: Change in Contributions Receivable	<u>(281,887)</u>
Total (Loss) Per the Form 5500	<u>\$ (33,421,233)</u>

NOTE 9 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 11, 2023, the date the financial statements were available to be issued. There are no material subsequent events that require recognition or additional disclosures in these financial statements.

SUPPLEMENTAL SCHEDULE

LUMILEDS LLC 401(k) PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 33-0876012; PLAN NO. 001
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Dodge & Cox Stock Fund	Mutual Fund	**	\$ 3,382,905
	Fidelity 500 Index Fund	Mutual Fund	**	20,399,468
	Fidelity Growth Company Fund	Mutual Fund	**	30,851,702
	JPMorgan Emerging Markets Equity Fund	Mutual Fund	**	465,471
	MFS Mid Cap Growth Fund	Mutual Fund	**	720,973
	PGIM Total Return Bond Fund	Mutual Fund	**	911,967
	T. Rowe Price Overseas Stock Fund	Mutual Fund	**	54,698
*	Vanguard Extended Market Index Fund	Mutual Fund	**	2,889,596
*	Vanguard Small-Cap Growth Index Fund	Mutual Fund	**	4,067,962
*	Vanguard Small-Cap Value Index Fund	Mutual Fund	**	3,156,262
*	Vanguard Total Bond Market Index Fund	Mutual Fund	**	9,757,500
*	Vanguard Total International Stock Index Fund	Mutual Fund	**	6,072,791
*	Vanguard Treasury Money Market Fund	Mutual Fund	**	22,976,927
*	Victory Sycamore Est Value Fund	Mutual Fund	**	444,476
*	Vanguard Target Retirement 2020 Trust II	Common/Collective Trust	**	5,621,446
*	Vanguard Target Retirement 2025 Trust II	Common/Collective Trust	**	13,753,307
*	Vanguard Target Retirement 2030 Trust II	Common/Collective Trust	**	13,250,845
*	Vanguard Target Retirement 2035 Trust II	Common/Collective Trust	**	14,508,269
*	Vanguard Target Retirement 2040 Trust II	Common/Collective Trust	**	10,624,277
*	Vanguard Target Retirement 2045 Trust II	Common/Collective Trust	**	8,219,634
*	Vanguard Target Retirement 2050 Trust II	Common/Collective Trust	**	4,675,792
*	Vanguard Target Retirement 2055 Trust II	Common/Collective Trust	**	2,123,417
*	Vanguard Target Retirement 2060 Trust II	Common/Collective Trust	**	499,668
*	Vanguard Target Retirement 2065 Trust II	Common/Collective Trust	**	39,290
*	Vanguard Target Retirement 2070 Trust II	Common/Collective Trust	**	5,228
*	Vanguard Target Retirement Income Trust II	Common/Collective Trust	**	3,039,723
*	Participant Loans	Interest rates of 4.25% to 8.50% maturing through August 2036	**	788,638
				<u>\$ 183,302,232</u>

* Indicates party-in-interest

** Information is not required as investments are participant-directed

LUMILEDS LLC 401(k) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021



INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Lumileds LLC 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 Lumileds LLC 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 statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 5 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, 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 related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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.
- 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 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

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, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion –

- The form and content of the supplemental 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

Plan Administrator
Lumileds LLC 401(k) Plan

and certified by an institution that management determined meets the requirements of ERISA
Section 103(a)(3)(C).

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

San Francisco, California

September 11, 2023

LUMILEDS LLC 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS	<u>December 31, 2022</u>	<u>December 31, 2021</u>
INVESTMENTS, AT FAIR VALUE		
Mutual Funds	\$ 106,152,698	\$ 134,692,781
Common/Collective Trusts	<u>76,360,896</u>	<u>94,698,686</u>
TOTAL INVESTMENTS	<u>182,513,594</u>	<u>229,391,467</u>
RECEIVABLES		
Employer Contributions	149,578	-
Participant Contributions	132,309	-
Notes Receivable from Participants	<u>788,638</u>	<u>1,078,427</u>
TOTAL RECEIVABLES	<u>1,070,525</u>	<u>1,078,427</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 183,584,119</u></u>	<u><u>\$ 230,469,894</u></u>

LUMILEDS LLC 401(k) PLAN
STATEMENT OF CHANGES NET ASSETS AVAILABLE FOR BENEFITS
JANUARY 1, 2022 TO DECEMBER 31, 2022

ADDITIONS

INVESTMENT INCOME (LOSS)

Dividends and Interest	\$ 1,561,484
Net (Depreciation) of Investments	<u>(43,773,957)</u>

TOTAL INVESTMENT (LOSS)	<u>(42,212,473)</u>
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CONTRIBUTIONS AND OTHER ADDITIONS

Participant Contributions	5,906,506
Employer Contributions	3,076,826
Rollovers	50,736
Interest on Notes Receivable from Participants	<u>39,059</u>

TOTAL CONTRIBUTIONS AND OTHER ADDITIONS	<u>9,073,127</u>
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TOTAL ADDITIONS	<u>(33,139,346)</u>
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DEDUCTIONS

Withdrawals and Distributions	13,640,475
Administrative Expenses	<u>105,954</u>

TOTAL DEDUCTIONS	<u>13,746,429</u>
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NET (DECREASE)	(46,885,775)
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NET ASSETS AVAILABLE FOR BENEFITS

BEGINNING OF YEAR	<u>230,469,894</u>
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END OF YEAR	<u><u>\$ 183,584,119</u></u>
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LUMILEDS LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Lumileds LLC 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

A. General

The Plan was established in 2015 by Lumileds LLC (the “Company”) to provide retirement benefits to eligible employees. The plan administrator believes the Plan is designed and operated in compliance with the applicable requirements of the Internal Revenue Code (the “Code”) and provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

B. Administration and Expenses

The Company designated Vanguard Fiduciary Trust Company to serve as directed trustee and third-party administrator responsible for maintaining participant records. Certain investment fund management fees and operating expenses are charged directly to the investment funds and are thereby factored into each investment fund as a reduction in investment return. Administrative fees for participant requested transactions including participant loan administration and benefit payment processing are charged directly to participants. Other costs incurred for administering the Plan are paid by the Company.

C. Eligibility

The Plan specifically excludes employees covered by a collective bargaining agreement, non-resident aliens, leased employees, temporary employees, interns, and contract employees. Substantially all other employees of the Company are eligible to enter the Plan on their dates of hire, and those who do not make an alternative election will be auto-enrolled in the Plan at a 6% deferral rate upon satisfaction of eligibility requirements.

D. Contributions

Participants may elect to make pre-tax contributions to the Plan and/or elect to make Roth after-tax contributions. Each participant’s pre-tax deferrals and Roth contributions are subject to applicable Code limits. Participants who make pre-tax contributions to the Plan receive an equivalent reduction in taxable compensation. Participants age 50 or older may elect to make up to \$6,500 of additional catch-up contributions for 2022.

Participants are also allowed to make rollover contributions of amounts received from other tax-qualified retirement plans. The Company may make discretionary contributions as provided in the Plan and approved by the Board of Directors. The Company approved employer discretionary matching contribution of 100% of the first 6% of compensation for the 2022 Plan year.

E. Vesting and Forfeitures

Participants are immediately 100% vested as to voluntary contributions, rollovers and related earnings. Participants vest in Company discretionary contributions and related earnings as follows:

LUMILEDS LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

E. Vesting and Forfeitures (Continued)

<u>Vesting Years of Service</u>	<u>Schedule</u>
0	0%
1	50%
2	100%

Forfeitures may be used to reduce administrative expenses and future Company contributions.

F. Participant Accounts

Each participant's account is credited with the participant's contributions, rollover contributions, an allocation of the Company's contributions, if any, and the participant's share of Plan earnings or losses and expenses. Plan investments are based solely on participant directions. The contributions of auto-enrolled participants who decline to make an investment election are invested in the Vanguard Target Retirement Fund appropriate for the individual's age and projected date of retirement.

G. Payment of Benefits

Participants are eligible for benefits upon attainment of age 59½, retirement, disability or termination of service. Normal retirement age under the Plan is age 65. Participants may elect to receive benefits in a lump sum or partial payments. Hardship distributions are permitted under limited circumstances as provided by the Plan subject to the approval of the plan administrator. Benefits are recorded when paid.

H. Notes Receivable from Participants

The Plan allows participants to borrow not less than \$5,000 and up to the lesser of \$50,000 or 50% of their vested account balance. Such loans bear interest at available market financing rates and are secured by the participant's account balance. A loan must be repaid to the Plan within a five-year period unless the loan is used to acquire a principal residence in which case the repayment period may be extended. The plan administrator approves the specific terms and conditions of each loan. Principal and interest are paid ratably through payroll deductions. Notes receivable from participants at December 31, 2022 carry an interest rate from 4.25% to 8.50%, with maturities through August 2036.

Notes receivables are measured at their unpaid principal balance plus accrued interest. Delinquent notes are recorded as a distribution based on the terms of the Plan document.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

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

LUMILEDS LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results may differ from those estimates.

C. Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of investments are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net depreciation of investments includes gains and losses on investments bought and sold as well as held during the year.

D. Risks and Uncertainties

The Plan holds a variety of investments, which are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with investments, it is at least reasonably possible that changes in value of investments will occur in the near term and such changes could materially affect participant accounts and amounts reported in the financial statements.

NOTE 3 - PARTY-IN-INTEREST TRANSACTIONS

Certain investments offered under the Plan are issued by the Vanguard Group, an affiliate of the trustee. Purchases and sales of these funds and payments of direct and indirect administrative and investment management fees to Plan service providers by the Plan are considered party-in-interest transactions under ERISA regulations. Such transactions, while considered party-in-interest transactions under ERISA, are permitted under provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 4 - INCOME TAX STATUS

The Company adopted a prototype plan that has received an opinion letter from the Internal Revenue Service stating that the form of the plan qualifies under applicable provisions of the Code for tax-exempt status. The Company believes that the Plan is operated in accordance with, and qualifies under, the applicable requirements of the Code and related state statutes, and the trust, which forms a part of the Plan, is exempt from federal income and state franchise taxes.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

LUMILEDS LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 5 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule including investments held at December 31, 2022 and 2021, and net depreciation of investments, dividends and interest for the year ended December 31, 2022, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Vanguard Fiduciary Trust Company, the trustee.

NOTE 6 - FAIR VALUE MEASUREMENTS

Accounting guidance establishes a hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Under the fair value hierarchy Level 1 inputs are based on quoted prices for identical securities in an active market. Level 2 inputs are quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data. Level 3 inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

Mutual funds are valued at fair value based on closing market prices for the shares held by the Plan at year end. Although the plan administrator believes this valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value could result in a different fair value measurement at the reporting date.

The following tables summarize Plan investments at December 31 based on the inputs used to value them:

	2022			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 106,152,698	\$ -	\$ -	\$ 106,152,698
Total Assets in the Fair Value Hierarchy	\$ 106,152,698	\$ -	\$ -	106,152,698
Investments Measured at Net Asset Value ^A				76,360,896
				\$ 182,513,594
	2021			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 134,692,781	\$ -	\$ -	\$ 134,692,781
Total Assets in the Fair Value Hierarchy	\$ 134,692,781	\$ -	\$ -	134,692,781
Investments Measured at Net Asset Value ^A				94,698,686
				\$ 229,391,467

^A In accordance with ASC 820, the Plan investments in common/collective trusts which are 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 a reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

LUMILEDS LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 6 - FAIR VALUE MEASUREMENTS (Continued)

Units of investment in common/collective trusts are measured at fair value using net asset value per unit as a practical expedient. All common/collective trust investments held by the Plan are direct filing entities. The following table summarizes Plan investments in common/collective trusts at December 31:

	<u>December 31,</u>		<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
	<u>2022</u>	<u>2021</u>	<u>Commitments</u>	<u>Frequency</u>	<u>Notice Period</u>
Common/Collective Trusts -					
Vanguard Target Retirement Trusts	\$ 76,360,896	\$ 94,698,686	None	Daily	Daily

NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to provisions of ERISA. The accounts of participants affected by a partial or complete termination of the Plan are non-forfeitable and will be determined as of the termination date.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

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

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Net Assets Available for Benefits Per the Financial Statements	\$ 183,584,119	\$ 230,469,894
Deduct: Contributions Receivable	<u>(281,887)</u>	<u>-</u>
Net Assets per the Form 5500	<u>\$ 183,302,232</u>	<u>\$ 230,469,894</u>

The following is a reconciliation of total additions per the financial statements to total (loss) per the Form 5500:

	<u>January 1, 2022 to December 31, 2022</u>
Total Additions Per the Financial Statements	\$ (33,139,346)
Less: Change in Contributions Receivable	<u>(281,887)</u>
Total (Loss) Per the Form 5500	<u>\$ (33,421,233)</u>

NOTE 9 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 11, 2023, the date the financial statements were available to be issued. There are no material subsequent events that require recognition or additional disclosures in these financial statements.

SUPPLEMENTAL SCHEDULE

LUMILEDS LLC 401(k) PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 33-0876012; PLAN NO. 001
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Dodge & Cox Stock Fund	Mutual Fund	**	\$ 3,382,905
	Fidelity 500 Index Fund	Mutual Fund	**	20,399,468
	Fidelity Growth Company Fund	Mutual Fund	**	30,851,702
	JPMorgan Emerging Markets Equity Fund	Mutual Fund	**	465,471
	MFS Mid Cap Growth Fund	Mutual Fund	**	720,973
	PGIM Total Return Bond Fund	Mutual Fund	**	911,967
	T. Rowe Price Overseas Stock Fund	Mutual Fund	**	54,698
*	Vanguard Extended Market Index Fund	Mutual Fund	**	2,889,596
*	Vanguard Small-Cap Growth Index Fund	Mutual Fund	**	4,067,962
*	Vanguard Small-Cap Value Index Fund	Mutual Fund	**	3,156,262
*	Vanguard Total Bond Market Index Fund	Mutual Fund	**	9,757,500
*	Vanguard Total International Stock Index Fund	Mutual Fund	**	6,072,791
*	Vanguard Treasury Money Market Fund	Mutual Fund	**	22,976,927
*	Victory Sycamore Est Value Fund	Mutual Fund	**	444,476
*	Vanguard Target Retirement 2020 Trust II	Common/Collective Trust	**	5,621,446
*	Vanguard Target Retirement 2025 Trust II	Common/Collective Trust	**	13,753,307
*	Vanguard Target Retirement 2030 Trust II	Common/Collective Trust	**	13,250,845
*	Vanguard Target Retirement 2035 Trust II	Common/Collective Trust	**	14,508,269
*	Vanguard Target Retirement 2040 Trust II	Common/Collective Trust	**	10,624,277
*	Vanguard Target Retirement 2045 Trust II	Common/Collective Trust	**	8,219,634
*	Vanguard Target Retirement 2050 Trust II	Common/Collective Trust	**	4,675,792
*	Vanguard Target Retirement 2055 Trust II	Common/Collective Trust	**	2,123,417
*	Vanguard Target Retirement 2060 Trust II	Common/Collective Trust	**	499,668
*	Vanguard Target Retirement 2065 Trust II	Common/Collective Trust	**	39,290
*	Vanguard Target Retirement 2070 Trust II	Common/Collective Trust	**	5,228
*	Vanguard Target Retirement Income Trust II	Common/Collective Trust	**	3,039,723
*	Participant Loans	Interest rates of 4.25% to 8.50% maturing through August 2036	**	788,638
				<u>\$ 183,302,232</u>

* Indicates party-in-interest

** Information is not required as investments are participant-directed

LUMILEDS LLC 401(k) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021



INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Lumileds LLC 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 Lumileds LLC 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 statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 5 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, 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 related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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.
- 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 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

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, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion –

- The form and content of the supplemental 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

Plan Administrator
Lumileds LLC 401(k) Plan

and certified by an institution that management determined meets the requirements of ERISA
Section 103(a)(3)(C).

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

San Francisco, California

September 11, 2023

LUMILEDS LLC 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS	<u>December 31, 2022</u>	<u>December 31, 2021</u>
INVESTMENTS, AT FAIR VALUE		
Mutual Funds	\$ 106,152,698	\$ 134,692,781
Common/Collective Trusts	<u>76,360,896</u>	<u>94,698,686</u>
TOTAL INVESTMENTS	<u>182,513,594</u>	<u>229,391,467</u>
RECEIVABLES		
Employer Contributions	149,578	-
Participant Contributions	132,309	-
Notes Receivable from Participants	<u>788,638</u>	<u>1,078,427</u>
TOTAL RECEIVABLES	<u>1,070,525</u>	<u>1,078,427</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 183,584,119</u></u>	<u><u>\$ 230,469,894</u></u>

LUMILEDS LLC 401(k) PLAN
STATEMENT OF CHANGES NET ASSETS AVAILABLE FOR BENEFITS
JANUARY 1, 2022 TO DECEMBER 31, 2022

ADDITIONS

INVESTMENT INCOME (LOSS)

Dividends and Interest	\$ 1,561,484
Net (Depreciation) of Investments	<u>(43,773,957)</u>
TOTAL INVESTMENT (LOSS)	<u>(42,212,473)</u>

CONTRIBUTIONS AND OTHER ADDITIONS

Participant Contributions	5,906,506
Employer Contributions	3,076,826
Rollovers	50,736
Interest on Notes Receivable from Participants	<u>39,059</u>
TOTAL CONTRIBUTIONS AND OTHER ADDITIONS	<u>9,073,127</u>

TOTAL ADDITIONS	<u>(33,139,346)</u>
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DEDUCTIONS

Withdrawals and Distributions	13,640,475
Administrative Expenses	<u>105,954</u>
TOTAL DEDUCTIONS	<u>13,746,429</u>

NET (DECREASE)	(46,885,775)
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NET ASSETS AVAILABLE FOR BENEFITS

BEGINNING OF YEAR	<u>230,469,894</u>
END OF YEAR	<u><u>\$ 183,584,119</u></u>

LUMILEDS LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Lumileds LLC 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

A. General

The Plan was established in 2015 by Lumileds LLC (the "Company") to provide retirement benefits to eligible employees. The plan administrator believes the Plan is designed and operated in compliance with the applicable requirements of the Internal Revenue Code (the "Code") and provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

B. Administration and Expenses

The Company designated Vanguard Fiduciary Trust Company to serve as directed trustee and third-party administrator responsible for maintaining participant records. Certain investment fund management fees and operating expenses are charged directly to the investment funds and are thereby factored into each investment fund as a reduction in investment return. Administrative fees for participant requested transactions including participant loan administration and benefit payment processing are charged directly to participants. Other costs incurred for administering the Plan are paid by the Company.

C. Eligibility

The Plan specifically excludes employees covered by a collective bargaining agreement, non-resident aliens, leased employees, temporary employees, interns, and contract employees. Substantially all other employees of the Company are eligible to enter the Plan on their dates of hire, and those who do not make an alternative election will be auto-enrolled in the Plan at a 6% deferral rate upon satisfaction of eligibility requirements.

D. Contributions

Participants may elect to make pre-tax contributions to the Plan and/or elect to make Roth after-tax contributions. Each participant's pre-tax deferrals and Roth contributions are subject to applicable Code limits. Participants who make pre-tax contributions to the Plan receive an equivalent reduction in taxable compensation. Participants age 50 or older may elect to make up to \$6,500 of additional catch-up contributions for 2022.

Participants are also allowed to make rollover contributions of amounts received from other tax-qualified retirement plans. The Company may make discretionary contributions as provided in the Plan and approved by the Board of Directors. The Company approved employer discretionary matching contribution of 100% of the first 6% of compensation for the 2022 Plan year.

E. Vesting and Forfeitures

Participants are immediately 100% vested as to voluntary contributions, rollovers and related earnings. Participants vest in Company discretionary contributions and related earnings as follows:

LUMILEDS LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

E. Vesting and Forfeitures (Continued)

<u>Vesting Years of Service</u>	<u>Schedule</u>
0	0%
1	50%
2	100%

Forfeitures may be used to reduce administrative expenses and future Company contributions.

F. Participant Accounts

Each participant's account is credited with the participant's contributions, rollover contributions, an allocation of the Company's contributions, if any, and the participant's share of Plan earnings or losses and expenses. Plan investments are based solely on participant directions. The contributions of auto-enrolled participants who decline to make an investment election are invested in the Vanguard Target Retirement Fund appropriate for the individual's age and projected date of retirement.

G. Payment of Benefits

Participants are eligible for benefits upon attainment of age 59½, retirement, disability or termination of service. Normal retirement age under the Plan is age 65. Participants may elect to receive benefits in a lump sum or partial payments. Hardship distributions are permitted under limited circumstances as provided by the Plan subject to the approval of the plan administrator. Benefits are recorded when paid.

H. Notes Receivable from Participants

The Plan allows participants to borrow not less than \$5,000 and up to the lesser of \$50,000 or 50% of their vested account balance. Such loans bear interest at available market financing rates and are secured by the participant's account balance. A loan must be repaid to the Plan within a five-year period unless the loan is used to acquire a principal residence in which case the repayment period may be extended. The plan administrator approves the specific terms and conditions of each loan. Principal and interest are paid ratably through payroll deductions. Notes receivable from participants at December 31, 2022 carry an interest rate from 4.25% to 8.50%, with maturities through August 2036.

Notes receivables are measured at their unpaid principal balance plus accrued interest. Delinquent notes are recorded as a distribution based on the terms of the Plan document.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

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

LUMILEDS LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results may differ from those estimates.

C. Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of investments are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net depreciation of investments includes gains and losses on investments bought and sold as well as held during the year.

D. Risks and Uncertainties

The Plan holds a variety of investments, which are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with investments, it is at least reasonably possible that changes in value of investments will occur in the near term and such changes could materially affect participant accounts and amounts reported in the financial statements.

NOTE 3 - PARTY-IN-INTEREST TRANSACTIONS

Certain investments offered under the Plan are issued by the Vanguard Group, an affiliate of the trustee. Purchases and sales of these funds and payments of direct and indirect administrative and investment management fees to Plan service providers by the Plan are considered party-in-interest transactions under ERISA regulations. Such transactions, while considered party-in-interest transactions under ERISA, are permitted under provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 4 - INCOME TAX STATUS

The Company adopted a prototype plan that has received an opinion letter from the Internal Revenue Service stating that the form of the plan qualifies under applicable provisions of the Code for tax-exempt status. The Company believes that the Plan is operated in accordance with, and qualifies under, the applicable requirements of the Code and related state statutes, and the trust, which forms a part of the Plan, is exempt from federal income and state franchise taxes.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

LUMILEDS LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 5 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule including investments held at December 31, 2022 and 2021, and net depreciation of investments, dividends and interest for the year ended December 31, 2022, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Vanguard Fiduciary Trust Company, the trustee.

NOTE 6 - FAIR VALUE MEASUREMENTS

Accounting guidance establishes a hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Under the fair value hierarchy Level 1 inputs are based on quoted prices for identical securities in an active market. Level 2 inputs are quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data. Level 3 inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

Mutual funds are valued at fair value based on closing market prices for the shares held by the Plan at year end. Although the plan administrator believes this valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value could result in a different fair value measurement at the reporting date.

The following tables summarize Plan investments at December 31 based on the inputs used to value them:

	2022			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 106,152,698	\$ -	\$ -	\$ 106,152,698
Total Assets in the Fair Value Hierarchy	\$ 106,152,698	\$ -	\$ -	106,152,698
Investments Measured at Net Asset Value ^A				76,360,896
				\$ 182,513,594
	2021			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 134,692,781	\$ -	\$ -	\$ 134,692,781
Total Assets in the Fair Value Hierarchy	\$ 134,692,781	\$ -	\$ -	134,692,781
Investments Measured at Net Asset Value ^A				94,698,686
				\$ 229,391,467

^A In accordance with ASC 820, the Plan investments in common/collective trusts which are 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 a reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

LUMILEDS LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 6 - FAIR VALUE MEASUREMENTS (Continued)

Units of investment in common/collective trusts are measured at fair value using net asset value per unit as a practical expedient. All common/collective trust investments held by the Plan are direct filing entities. The following table summarizes Plan investments in common/collective trusts at December 31:

	December 31,		Unfunded	Redemption	Redemption
	2022	2021	Commitments	Frequency	Notice Period
Common/Collective Trusts - Vanguard Target Retirement Trusts	\$ 76,360,896	\$ 94,698,686	None	Daily	Daily

NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to provisions of ERISA. The accounts of participants affected by a partial or complete termination of the Plan are non-forfeitable and will be determined as of the termination date.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

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

	December 31, 2022	December 31, 2021
Net Assets Available for Benefits Per the Financial Statements	\$ 183,584,119	\$ 230,469,894
Deduct: Contributions Receivable	(281,887)	-
Net Assets per the Form 5500	<u>\$ 183,302,232</u>	<u>\$ 230,469,894</u>

The following is a reconciliation of total additions per the financial statements to total (loss) per the Form 5500:

	January 1, 2022 to December 31, 2022
Total Additions Per the Financial Statements	\$ (33,139,346)
Less: Change in Contributions Receivable	(281,887)
Total (Loss) Per the Form 5500	<u>\$ (33,421,233)</u>

NOTE 9 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 11, 2023, the date the financial statements were available to be issued. There are no material subsequent events that require recognition or additional disclosures in these financial statements.

SUPPLEMENTAL SCHEDULE

LUMILEDS LLC 401(k) PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 33-0876012; PLAN NO. 001
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Dodge & Cox Stock Fund	Mutual Fund	**	\$ 3,382,905
	Fidelity 500 Index Fund	Mutual Fund	**	20,399,468
	Fidelity Growth Company Fund	Mutual Fund	**	30,851,702
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*	Vanguard Total Bond Market Index Fund	Mutual Fund	**	9,757,500
*	Vanguard Total International Stock Index Fund	Mutual Fund	**	6,072,791
*	Vanguard Treasury Money Market Fund	Mutual Fund	**	22,976,927
*	Victory Sycamore Est Value Fund	Mutual Fund	**	444,476
*	Vanguard Target Retirement 2020 Trust II	Common/Collective Trust	**	5,621,446
*	Vanguard Target Retirement 2025 Trust II	Common/Collective Trust	**	13,753,307
*	Vanguard Target Retirement 2030 Trust II	Common/Collective Trust	**	13,250,845
*	Vanguard Target Retirement 2035 Trust II	Common/Collective Trust	**	14,508,269
*	Vanguard Target Retirement 2040 Trust II	Common/Collective Trust	**	10,624,277
*	Vanguard Target Retirement 2045 Trust II	Common/Collective Trust	**	8,219,634
*	Vanguard Target Retirement 2050 Trust II	Common/Collective Trust	**	4,675,792
*	Vanguard Target Retirement 2055 Trust II	Common/Collective Trust	**	2,123,417
*	Vanguard Target Retirement 2060 Trust II	Common/Collective Trust	**	499,668
*	Vanguard Target Retirement 2065 Trust II	Common/Collective Trust	**	39,290
*	Vanguard Target Retirement 2070 Trust II	Common/Collective Trust	**	5,228
*	Vanguard Target Retirement Income Trust II	Common/Collective Trust	**	3,039,723
*	Participant Loans	Interest rates of 4.25% to 8.50% maturing through August 2036	**	788,638
				<u>\$ 183,302,232</u>

* Indicates party-in-interest

** Information is not required as investments are participant-directed