

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>KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
		1c Effective date of plan	<u>01/01/1986</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>52-1691496</u>
<u>KELLER MANAGEMENT SERVICES, LLC</u>		2c Plan Sponsor's telephone number	<u>410-551-8200</u>
<u>7550 TEAGUE RD.</u> <u>SUITE 300</u> <u>HANOVER, MD 21076</u>		2d Business code (see instructions)	<u>237990</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.	09/29/2023	BANNA APARICIO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/29/2023	BANNA APARICIO
	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 3658
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) 3028
a(2) Total number of active participants at the end of the plan year		6a(2) 2906
b Retired or separated participants receiving benefits		6b 3
c Other retired or separated participants entitled to future benefits.....		6c 826
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 3735
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 3735
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 3735
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3H 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 KELLER MANAGEMENT SERVICES, LLC	D Employer Identification Number (EIN) 52-1691496

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	074385	3735	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	46056354
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	48618827

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT**

b	Balance at the end of the previous year	7b	48140270
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c	Additions: (1) Contributions deposited during the year	7c(1)	3641103	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	763919	
	(4) Transferred from separate account	7c(4)	1732562	
	(5) Other (specify below)	7c(5)	8039179	

▶ **LOAN REPAYMENTS TRANSFERS IN MISCELLANEOUS IN**

(6) Total additions	7c(6)	14176763
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	62317033
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	3704196	
(2) Administration charge made by carrier	7e(2)	1098	
(3) Transferred to separate account	7e(3)	3484867	
(4) Other (specify below)	7e(4)	9070518	

▶ **LOAN INITIATIONS, TRANSFERS OUT MISCELLANEOUS OUT FORFEITURES DEBITS**

(5) Total deductions	7e(5)	16260679
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	46056354
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 KELLER MANAGEMENT SERVICES, LLC	D Employer Identification Number (EIN) 52-1691496	

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
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

(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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 37 50 64	NONE	179086	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

KESTRA ADVISORY SERVICES LLC

35-2552359

(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	53446	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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.	
(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:	ARONSON LLC	b EIN:	37-1611326
c Position:	ACCOUNTANT		
d Address:	111 ROCKVILLE PIKE ROCKVILLE, MD 20850	e Telephone:	301-231-6200

Explanation: RESIGNED DUTIES

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 KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 KELLER MANAGEMENT SERVICES, LLC	D Employer Identification Number (EIN) 52-1691496	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO SCG STGY			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-293	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9241901	
a Name of MTIA, CCT, PSA, or 103-12 IE: SCV/VICTORY FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-701	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8999782	
a Name of MTIA, CCT, PSA, or 103-12 IE: T.ROWE PRICE LCG EQ (IS)			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-828	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30377144	
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE CLASS I1			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.			
c EIN-PN 38-4139852-630	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8548179	
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH FUND CL I1			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.			
c EIN-PN 38-4126247-549	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8744826	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRU CORE PLUS BOND FD			
b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST COMPANY			
c EIN-PN 23-6994310-165	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20217485	
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH EMG MKTS CL I1			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.			
c EIN-PN 86-1819869-672	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12536377	

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

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

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

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

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>KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING 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>KELLER MANAGEMENT SERVICES, LLC</u>	D Employer Identification Number (EIN) <u>52-1691496</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	42	71
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	3336624	3128232
(9) Value of interest in common/collective trusts.....	1c(9)	42779998	50046867
(10) Value of interest in pooled separate accounts	1c(10)	58667598	48618827
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	137223082	106497053
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	48140270	46056354
(15) Other	1c(15)		

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	290147614	254347404

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	290147614	254347404
---	-----------	-----------	-----------

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)	11627037	
(B) Participants	2a(1)(B)	15117719	
(C) Others (including rollovers)	2a(1)(C)	609992	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		27354748
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)	121219	
(F) Other	2b(1)(F)	763919	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		885138
(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)	2166356	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2166356
(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)		-10575499
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-18535210
(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)		-21507192
c Other income	2c		-2509
d Total income. Add all income amounts in column (b) and enter total	2d		-20214168
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15351332	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		15351332
f Corrective distributions (see instructions)	2f		1038
g Certain deemed distributions of participant loans (see instructions)	2g		-4137
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	176321	
(3) Investment advisory and management fees	2i(3)	53447	
(4) Other	2i(4)	8041	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		237809
j Total expenses. Add all expense amounts in column (b) and enter total	2j		15586042
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-35800210
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: CITRIN COOPERMAN & COMPANY, LLP

(2) EIN: 22-2428965

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		8381

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 KELLER MANAGEMENT SERVICES, LLC		D Employer Identification Number (EIN) 52-1691496
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 0
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): 22-1211670		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
YEAR ENDED DECEMBER 31, 2022

**KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
FOR THE YEAR ENDED DECEMBER 31, 2022**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Keller North America Retirement Savings Profit Sharing Plan

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

We have performed an audit of the financial statements of Keller North America Retirement Savings Profit Sharing 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 statement of net assets available for plan benefits as of December 31, 2022, and the related statement of changes in net assets available for plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit 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 accompanying 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.

Opinion (Continued)

- the information in the accompanying financial statements related to assets held by and certified to by qualified institutions agree to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

2021 Financial Statements

Predecessor auditors performed an audit of the 2021 financial statements of Keller North America Retirement Savings Profit Sharing Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated September 30, 2022 indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2021 supplemental schedules, other than the information in the 2021 supplemental schedules that agreed to is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2021 supplemental schedules related to assets held by and certified to by a qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

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.

Responsibilities of Management for the Financial Statements (Continued)

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 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, 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 Information Required by ERISA

The supplemental Schedule H, line 4i - Assets (Held at End of Year) and Schedule H, line 4a - Delinquent Participant Contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Supplemental Information Required by ERISA (Continued)

In our opinion:

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



CERTIFIED PUBLIC ACCOUNTANTS

Fairfax, Virginia
September 25, 2023

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value	\$ 205,162,819	\$ 238,670,720
Investments at contract value	<u>46,056,354</u>	<u>48,140,270</u>
Total investments	<u>251,219,173</u>	<u>286,810,990</u>
Receivables:		
Employer contributions	177,075	2,409,028
Notes receivable from participants	<u>3,128,232</u>	<u>3,336,624</u>
Total receivables	<u>3,305,307</u>	<u>5,745,652</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	\$ <u>254,524,480</u>	\$ <u>292,556,642</u>

See accompanying notes to financial statements.

**KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2022**

Additions to (deductions from) net assets attributed to:

Investment income (loss):

Net depreciation in fair value of investments \$ (50,617,901)

Interest and dividends 2,930,275

Investment loss, net (47,687,626)

Interest income on notes receivable from participants 121,219

Contributions:

Participants 15,117,719

Employer 9,392,482

Rollover 609,992

Total contributions 25,120,193

Additions, net (22,446,214)

Deductions from net assets attributed to:

Benefits paid to participants 15,348,233

Administrative fees 237,715

Total deductions 15,585,948

Net decrease in net assets available for plan benefits (38,032,162)

Net assets available for plan benefits - beginning 292,556,642

NET ASSETS AVAILABLE FOR PLAN BENEFITS - ENDING \$ 254,524,480

See accompanying notes to financial statements.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN

The following description of Keller North America Retirement Savings Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General information

The Plan is a defined contribution plan that holds and invests contributions, as directed by the participants, made by Keller Management Services, LLC and its affiliates (collectively, the "Company" or "Plan sponsor"). The Plan sponsor has appointed Prudential Bank & Trust, FSB ("Prudential") to be the custodian of the Plan's assets and Prudential Retirement Insurance and Annuity Company as the Plan's recordkeeper through April 1, 2022, at which time Prudential was acquired by Empower Retirement, LLC. Effective April 1, 2022, Empower Annuity Insurance Company of America ("Empower") became the custodian of the Plan's assets and Empower Retirement, LLC became the Plan's recordkeeper. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was most recently amended and restated effective January 1, 2022, to include new provisions and changes to the Internal Revenue Code ("IRC"). Effective with this restatement, Suncoast Post-Tension Ltd. ("Suncoast") employees must attain age 18 and complete four months of service to be eligible to participate in the Plan. Also effective with this restatement, the maximum contribution percentage participants can contribute to the Plan was reduced from 100% to 80%. In addition, the Plan was amended to discontinue the Company's regular matching contributions and to increase the safe harbor matching contribution to 100% of the first 6% of compensation that a participant contributes to the Plan. Effective January 1, 2022, Suncoast employees are eligible to receive the safe harbor matching contribution and participants who are employed on January 1, 2022, are 100% vested in all regular matching contributions.

The Company's board of directors is responsible for oversight of the Plan. The Plan's retirement committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the board of directors.

Eligibility

The Plan is offered to substantially all employees of Keller Management Services, LLC and its affiliates, Keller Industrial, Inc., Keller North America, Inc., Keller Drilling, Inc., Remedial Construction Services, LP, Suncoast, Moretrench Industrial, Inc. and Getec North America, Inc., who are at least 18 years of age and have completed four months of service. The Plan excludes nonresident aliens, employees covered by a collective bargaining agreement, leased employees, self-employed individuals, and any employee who is a resident of Puerto Rico. Prior to January 1, 2022, the age requirement for employees of affiliate Suncoast was 21 years of age. Eligible employees are automatically enrolled into the Plan on the first day of the month after eligibility requirements are met.

The Plan was amended effective July 13, 2021, to add Remedial Construction Services, LP as a participating employer.

Effective August 31, 2021, the Plan was amended to provide for the merger in of The Moretrench American Corporation 401(k) Plan.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Eligibility (continued)

The Plan was amended effective December 1, 2021, to grant prior service for eligibility and vesting purposes to employees of Voges Drilling Company, Inc. for periods prior to December 1, 2021.

Contributions

Participants may contribute up to 80% of their annual eligible compensation as a pre-tax deferral, up to the maximum allowed by the IRC, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan includes an automatic enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to contribute to the Plan. Automatically enrolled participants have their deferral rate set at 2% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant.

The Company contributes safe harbor matching contributions in an amount equal to 100% of the first 6% of a participant's eligible compensation that a participant contributes to the Plan. Employer safe harbor matching contributions are subject to certain limitations under the IRC. Participants must complete 12 months of service to receive a safe harbor matching contribution. For the year ended December 31, 2022, the Company made safe harbor matching contributions of \$9,392,482.

The Company may also elect to contribute a discretionary profit sharing contribution. Employer discretionary profit sharing contributions are subject to certain limitations under the IRC. For the year ended December 31, 2022, there were no discretionary profit sharing contributions made to the Plan.

Participant accounts

Each participant's account is credited with the participant's contribution, the Company's safe harbor matching contribution, an allocation of investment earnings or losses, and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions and the Plan sponsor's safe harbor matching contributions plus actual earnings thereon. As of December 31, 2021, all employees except those of Suncoast are also immediately vested in employer matching contributions. Vesting matching contribution for Suncoast participants is based on years of continuous service. Participants are 20% vested after one year of service is completed, and vested an additional 20% per year until full vesting after five years.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Vesting (continued)

The vested interest of a participant employed on January 1, 2022, in their prior matching contributions is 100%. The vested interest of a participant who terminated prior to January 1, 2022, with a balance in their prior matching contribution account will remain vested at the percentage earned at the time of termination.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The maximum term of a note for general purpose may not exceed five years; however, if the loan is used for the purchase of a primary residence, the maximum term may not exceed 15 years. Principal and interest are paid ratably through payroll deductions. The notes are secured by the balance in the participant's account and bear interest at a reasonable fixed rate of interest at the time funds are borrowed. As of December 31, 2022 and 2021, the Plan had outstanding notes receivable from participants with interest rates ranging from 3.25% to 6.50%, which are commensurate with local prevailing rates as determined by the Plan sponsor.

If a participant fails to make a payment when a loan is due under the terms of the loan, that participant will be in default. In the event of default, the loan shall become due and payable immediately, and interest will continue to accrue until the entire loan balance is repaid. The Plan will take all reasonable actions to collect the balance owed on the loan. Under certain circumstances, the loan in default could be considered a distribution from the Plan and could be considered income to the participant. In any event, failure to repay a loan will reduce the benefits a participant would otherwise be entitled to receive from the Plan.

Payment of benefits

Participants may receive all or a portion of their account balance related to their pre-tax deferral if they terminate employment, become disabled, reach retirement at age 65, reach early retirement at age 55 with five years of service, reach age 59-1/2, or on account of financial hardship, as defined in the IRC.

Benefits may be paid in the form of a lump sum, partial payments, installment payments or an income option under an annuity contract. The Plan allows for hardship withdrawals from a participant's elective deferral account. Withdrawals from rollover contributions are permitted at any time.

Forfeited accounts

Forfeitures of the non-vested portion of terminated participants' accounts can be used to pay administrative expenses or reduce future Plan sponsor contributions. At December 31, 2022 and 2021, forfeited nonvested accounts totaled \$65,618 and \$79,121, respectively. For the year ended December 31, 2022, forfeitures used to reduce Plan sponsor safe harbor contributions amounted to \$63,480.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive contracts, which are reported at contract value. Contract value is the relevant measurement attribute for the portion of the net assets available for plan benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits at the date of the financial statements and changes in net assets available for plan benefits during the year. Accordingly, actual results could differ from those estimates. Any adjustments applied to estimated amounts are recognized in the year such adjustments are determined.

Investment valuation and income recognition

The Plan's investments are held by Prudential and Empower, the custodians, in various mutual funds, pooled separate accounts, common collective trusts and a guaranteed investment contract. Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's retirement committee determines the Plan's valuation policies utilizing information provided by the investment custodian. See Note 4 for a discussion of fair value measurements.

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

Fair value measurements

U.S. GAAP defines fair value and establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy under are described as follows:

- | | |
|---------|---|
| Level 1 | Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date |
| Level 2 | Inputs to the valuation methodology include: |

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair value measurements (continued)

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

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

Level 3

Unobservable inputs based on the Plan's assessment of the assumptions that market participants would use in pricing the asset or liability.

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

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

Mutual funds: Mutual funds are valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled separate accounts: Pooled separate accounts invest in mutual funds and are valued at the NAV per share. The NAV, as provided by the custodian, is based on the contractual terms of the underlying investments and provides a daily rate for income accretion. The NAV is used as a practical expedient to estimate fair value. The pooled separate account's daily value is calculated based on the contract value, which is based on provisions of the contract. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair value measurements (continued)

Common collective trust: Common collective trust funds are valued at the NAV of units of a bank collective trust. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investment held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant ceases to make loan repayments and the Plan sponsor deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of benefits

Benefits are recorded as a deduction from net assets when paid to Plan participants.

Administrative expenses

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

Subsequent events

The Plan has evaluated subsequent events through September 25, 2023, the date on which these financial statements were available to be issued, and has determined that there are no material subsequent events that require disclosure under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 855, *Subsequent Events*.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3. UNAUDITED INFORMATION PREPARED AND CERTIFIED BY PLAN CUSTODIANS

The following tables summarize investment and other asset information regarding the Plan as of December 31, 2022 and 2021, and for the year ended December 31, 2022, included in the Plan's financial statements and supplemental schedules, that was prepared by or derived from, without audit, information prepared by Empower and Prudential, the insurance companies and custodians, and furnished to the Plan sponsor. The Plan sponsor has obtained certifications from the insurance companies and custodians that such information is complete and accurate.

	<u>2022</u>	<u>2021</u>
Investments:		
Mutual funds	\$ 106,497,125	\$ 137,223,082
Pooled separate accounts	48,618,827	58,667,598
Common collective trusts	50,046,867	42,779,998
Guaranteed interest accounts	<u>46,056,354</u>	<u>48,140,270</u>
Total investments	251,219,173	286,810,948
Notes receivable from participants	<u>3,128,232</u>	<u>3,336,624</u>
Total certified assets	<u>\$ 254,347,405</u>	<u>\$ 290,147,572</u>
Interest and dividends	<u>\$ 2,930,275</u>	
Net depreciation in fair value of investments	<u>\$ (50,617,901)</u>	
Interest income on notes receivable from participants	<u>\$ 121,219</u>	

NOTE 4. FAIR VALUE OF INVESTMENTS THAT USE NAV

The following tables set forth summaries of the Plan's investments with a reported NAV per share at December 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan. The Mid Cap Growth Fund, Mid Cap Value Fund and Flexpath EMG Market Fund collective trusts require the Plan sponsor to provide five days advance written notice for Plan sponsor-directed withdrawals that will exceed one million dollars.

<u>December 31, 2022</u>					
<u>Investment</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ 48,618,827	\$ -	Daily	None	None
Common collective trusts	<u>50,046,867</u>	<u>-</u>	Daily	None	None
	<u>\$ 98,665,694</u>	<u>\$ -</u>			

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4. FAIR VALUE OF INVESTMENTS THAT USE NAV (CONTINUED)

December 31, 2021					
<u>Investment</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$58,667,598	\$ -	Daily	None	None
Common collective trusts	<u>42,779,998</u>	<u>-</u>	Daily	None	None
	<u>\$101,447,596</u>	<u>\$ -</u>			

NOTE 5. FAIR VALUE MEASUREMENTS

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	Total at December 31, 2022
Mutual funds	<u>\$106,497,125</u>	<u>\$ -</u>	<u>\$ -</u>	\$106,497,125
Assets measured at NAV (a)				<u>98,665,694</u>
Investments at fair value				<u>\$205,162,819</u>

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	Total at December 31, 2021
Mutual funds	<u>\$137,223,124</u>	<u>\$ -</u>	<u>\$ -</u>	\$137,223,124
Assets measured at NAV (a)				<u>101,447,596</u>
Investments at fair value				<u>\$238,670,720</u>

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

During the years ended December 31, 2022 and 2021, there were no transfers between levels of the fair value hierarchy.

NOTE 6. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has entered into a traditional guaranteed investment contract with Prudential Retirement Insurance and Annuity Company via an investment in a Guaranteed Income Fund ("GIF"). Prudential commingles the assets of the GIF with other assets in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Prudential is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 6. INVESTMENT CONTRACT WITH INSURANCE COMPANY
(CONTINUED)

Participants may ordinarily direct withdrawals or transfer all or a portion of their investment at contract value. The contract has no maturity date and there is no market value adjustment upon discontinuance. Prudential has determined that fair value approximates the contract value of the investment. The contract value of the traditional investment contract at December 31, 2022 and 2021, was \$46,056,354 and \$48,140,270, respectively.

The Plan's ability to receive amounts due is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory requirements. There are no reserves against contract value for credit risk of the issuer or otherwise.

Certain events could limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents, (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan sponsor does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring. In addition, there are no events and circumstances that would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value.

NOTE 7. RISKS AND UNCERTAINTIES

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

NOTE 8. TAX STATUS

The Plan has adopted a volume submitter plan ("VSP") which received an opinion letter from the Internal Revenue Service ("IRS") dated September 16, 2022, stating that the VSP is designed in accordance with the applicable sections of the IRC. The Plan sponsor and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain tax positions taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 9. PLAN TERMINATION

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

NOTE 10. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of pooled separate accounts, common collective trust funds, mutual funds, and a guaranteed investment account managed by affiliates of Prudential and Empower. Prudential and Empower are the custodians and recordkeepers as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for recordkeeping and administrative services totaled \$237,715 for the year ended December 31, 2022. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA. Notes receivables from participants are also party-in-interest transactions.

The Plan is party to a revenue sharing agreement with Prudential. Under this agreement, Prudential will deposit amounts to an expense reimbursement account which may be used to pay Plan administrative expenses. In 2022, the Plan received \$103,419 under this agreement, which is netted against administrative expenses, and used the funds to pay \$55,132 of administrative expenses of the Plan. The balance in this account at December 31, 2022 and 2021, was \$167,590 and \$117,628, respectively, and is included with investments in the accompanying statements of net assets available for plan benefits.

NOTE 11. DELINQUENT PARTICIPANT CONTRIBUTIONS

During the Plan year ended December 31, 2021, the Company failed to remit certain loan repayments totaling \$8,381 to the Plan on a timely basis as prescribed in the applicable DOL regulations. Defined contribution plans must remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets. As of December 31, 2022, the Company has remitted all related lost earnings to the Plan.

NOTE 12. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements at December 31, 2022 and 2021, to Form 5500, Schedule H, Part I:

	<u>2022</u>	<u>2021</u>
Net assets available for plan benefits per the financial statements	\$254,524,480	\$292,556,642
Less: contributions receivable	<u>177,075</u>	<u>2,409,028</u>
Net assets available for plan benefits per Form 5500	<u><u>\$254,347,405</u></u>	<u><u>\$290,147,614</u></u>

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 12. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500
(CONTINUED)

The following is a reconciliation of net decrease in net assets available for plan benefits per the financial statements for the year ended December 31, 2022, to Form 5500, Schedule H, Part II:

Net decrease in net assets available for plan	
benefits per the financial statements	\$ (38,032,162)
Plus: prior-year contributions receivable	2,409,028
Less: current-year contributions receivable	<u>(177,075)</u>
Net decrease in net assets available for plan	
benefits per Form 5500	<u><u>\$ (35,800,209)</u></u>

SUPPLEMENTAL SCHEDULES

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
SCHEDULE H, LINE 4i - ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
EIN: 52-1691496
PLAN NUMBER: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Prudential Guaranteed Income Fund	Investment Contract	**	\$ 46,056,354
*	Prudential Invesco Small Cap Growth Strategy Fund	Pooled Separate Account	**	9,241,902
*	T. Rowe Price US Large Cap Growth Equity Fund	Pooled Separate Account	**	30,377,143
*	Prudential SCV/Victory Fund	Pooled Separate Account	**	8,999,782
	Mid Cap Growth Fund	Common Collective Trust	**	8,744,826
	Mid Cap Value Fund	Common Collective Trust	**	8,548,179
*	Prudential Core Plus Bond Fund	Common Collective Trust	**	20,217,485
	Flexpath EMG Markets Fund	Common Collective Trust	**	12,536,377
	Vanguard Small Cap Index Fund Admiral	Mutual Fund	**	5,158,753
	Vanguard 500 Index Fund Admiral	Mutual Fund	**	13,901,847
	Principal Real Estate Securities Fund	Mutual Fund	**	1,911,145
	American Funds EuroPacific Growth Fund	Mutual Fund	**	31,212,913
	BlackRock Strategic Global Bond Fund	Mutual Fund	**	9,883,126
	Vanguard Mid Cap Index Fund	Mutual Fund	**	5,318,017
	Vanguard Total Bond Market Index Fund Admiral	Mutual Fund	**	2,072,149
*	Vanguard Total Stock Fund Admiral	Mutual Fund	**	2,880,324
	JP Morgan Equity Income Fund	Mutual Fund	**	30,342,836
	BlackRock High Yield Port Fund	Mutual Fund	**	2,106,492
	Invesco International Small-Mid Co Fund	Mutual Fund	**	1,709,523
		Interest rates (3.25% to 6.50%), maturing through		
*	Participant Loans	May 2037	\$-	3,128,232
	TOTAL			\$ 254,347,405

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

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

See independent auditor's report.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
SCHEDULE H, LINE 4a - DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2022
EIN: 52-1691496
PLAN NUMBER: 001

			Totals that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to the Plan	Check Here if Late Participant Loan Repayments are Included		Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction in Voluntary Fiduciary Correction Program	Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51	
Amount	Applicable Plan Year					
\$ 8,381	2021	X	\$ -	\$ 8,381	\$ -	

See independent auditor's report.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
YEAR ENDED DECEMBER 31, 2022

**KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
FOR THE YEAR ENDED DECEMBER 31, 2022**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Keller North America Retirement Savings Profit Sharing Plan

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

We have performed an audit of the financial statements of Keller North America Retirement Savings Profit Sharing 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 statement of net assets available for plan benefits as of December 31, 2022, and the related statement of changes in net assets available for plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit 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 accompanying 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.

Opinion (Continued)

- the information in the accompanying financial statements related to assets held by and certified to by qualified institutions agree to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

2021 Financial Statements

Predecessor auditors performed an audit of the 2021 financial statements of Keller North America Retirement Savings Profit Sharing Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated September 30, 2022 indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2021 supplemental schedules, other than the information in the 2021 supplemental schedules that agreed to is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2021 supplemental schedules related to assets held by and certified to by a qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

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.

"Citrin Cooperman" is the brand under which Citrin Cooperman & Company, LLP, a licensed independent CPA firm, and Citrin Cooperman Advisors LLC serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure. Citrin Cooperman is an independent member of Moore North America, which is itself a regional member of Moore Global Network Limited (MGNL).

Responsibilities of Management for the Financial Statements (Continued)

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 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, 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 Information Required by ERISA

The supplemental Schedule H, line 4i - Assets (Held at End of Year) and Schedule H, line 4a - Delinquent Participant Contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Supplemental Information Required by ERISA (Continued)

In our opinion:

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



CERTIFIED PUBLIC ACCOUNTANTS

Fairfax, Virginia
September 25, 2023

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value	\$ 205,162,819	\$ 238,670,720
Investments at contract value	<u>46,056,354</u>	<u>48,140,270</u>
Total investments	<u>251,219,173</u>	<u>286,810,990</u>
Receivables:		
Employer contributions	177,075	2,409,028
Notes receivable from participants	<u>3,128,232</u>	<u>3,336,624</u>
Total receivables	<u>3,305,307</u>	<u>5,745,652</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	\$ <u>254,524,480</u>	\$ <u>292,556,642</u>

See accompanying notes to financial statements.

**KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2022**

Additions to (deductions from) net assets attributed to:

Investment income (loss):

Net depreciation in fair value of investments \$ (50,617,901)

Interest and dividends 2,930,275

Investment loss, net (47,687,626)

Interest income on notes receivable from participants 121,219

Contributions:

Participants 15,117,719

Employer 9,392,482

Rollover 609,992

Total contributions 25,120,193

Additions, net (22,446,214)

Deductions from net assets attributed to:

Benefits paid to participants 15,348,233

Administrative fees 237,715

Total deductions 15,585,948

Net decrease in net assets available for plan benefits (38,032,162)

Net assets available for plan benefits - beginning 292,556,642

NET ASSETS AVAILABLE FOR PLAN BENEFITS - ENDING \$ 254,524,480

See accompanying notes to financial statements.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN

The following description of Keller North America Retirement Savings Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General information

The Plan is a defined contribution plan that holds and invests contributions, as directed by the participants, made by Keller Management Services, LLC and its affiliates (collectively, the "Company" or "Plan sponsor"). The Plan sponsor has appointed Prudential Bank & Trust, FSB ("Prudential") to be the custodian of the Plan's assets and Prudential Retirement Insurance and Annuity Company as the Plan's recordkeeper through April 1, 2022, at which time Prudential was acquired by Empower Retirement, LLC. Effective April 1, 2022, Empower Annuity Insurance Company of America ("Empower") became the custodian of the Plan's assets and Empower Retirement, LLC became the Plan's recordkeeper. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was most recently amended and restated effective January 1, 2022, to include new provisions and changes to the Internal Revenue Code ("IRC"). Effective with this restatement, Suncoast Post-Tension Ltd. ("Suncoast") employees must attain age 18 and complete four months of service to be eligible to participate in the Plan. Also effective with this restatement, the maximum contribution percentage participants can contribute to the Plan was reduced from 100% to 80%. In addition, the Plan was amended to discontinue the Company's regular matching contributions and to increase the safe harbor matching contribution to 100% of the first 6% of compensation that a participant contributes to the Plan. Effective January 1, 2022, Suncoast employees are eligible to receive the safe harbor matching contribution and participants who are employed on January 1, 2022, are 100% vested in all regular matching contributions.

The Company's board of directors is responsible for oversight of the Plan. The Plan's retirement committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the board of directors.

Eligibility

The Plan is offered to substantially all employees of Keller Management Services, LLC and its affiliates, Keller Industrial, Inc., Keller North America, Inc., Keller Drilling, Inc., Remedial Construction Services, LP, Suncoast, Moretrench Industrial, Inc. and Getec North America, Inc., who are at least 18 years of age and have completed four months of service. The Plan excludes nonresident aliens, employees covered by a collective bargaining agreement, leased employees, self-employed individuals, and any employee who is a resident of Puerto Rico. Prior to January 1, 2022, the age requirement for employees of affiliate Suncoast was 21 years of age. Eligible employees are automatically enrolled into the Plan on the first day of the month after eligibility requirements are met.

The Plan was amended effective July 13, 2021, to add Remedial Construction Services, LP as a participating employer.

Effective August 31, 2021, the Plan was amended to provide for the merger in of The Moretrench American Corporation 401(k) Plan.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Eligibility (continued)

The Plan was amended effective December 1, 2021, to grant prior service for eligibility and vesting purposes to employees of Voges Drilling Company, Inc. for periods prior to December 1, 2021.

Contributions

Participants may contribute up to 80% of their annual eligible compensation as a pre-tax deferral, up to the maximum allowed by the IRC, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan includes an automatic enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to contribute to the Plan. Automatically enrolled participants have their deferral rate set at 2% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant.

The Company contributes safe harbor matching contributions in an amount equal to 100% of the first 6% of a participant's eligible compensation that a participant contributes to the Plan. Employer safe harbor matching contributions are subject to certain limitations under the IRC. Participants must complete 12 months of service to receive a safe harbor matching contribution. For the year ended December 31, 2022, the Company made safe harbor matching contributions of \$9,392,482.

The Company may also elect to contribute a discretionary profit sharing contribution. Employer discretionary profit sharing contributions are subject to certain limitations under the IRC. For the year ended December 31, 2022, there were no discretionary profit sharing contributions made to the Plan.

Participant accounts

Each participant's account is credited with the participant's contribution, the Company's safe harbor matching contribution, an allocation of investment earnings or losses, and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions and the Plan sponsor's safe harbor matching contributions plus actual earnings thereon. As of December 31, 2021, all employees except those of Suncoast are also immediately vested in employer matching contributions. Vesting matching contribution for Suncoast participants is based on years of continuous service. Participants are 20% vested after one year of service is completed, and vested an additional 20% per year until full vesting after five years.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Vesting (continued)

The vested interest of a participant employed on January 1, 2022, in their prior matching contributions is 100%. The vested interest of a participant who terminated prior to January 1, 2022, with a balance in their prior matching contribution account will remain vested at the percentage earned at the time of termination.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The maximum term of a note for general purpose may not exceed five years; however, if the loan is used for the purchase of a primary residence, the maximum term may not exceed 15 years. Principal and interest are paid ratably through payroll deductions. The notes are secured by the balance in the participant's account and bear interest at a reasonable fixed rate of interest at the time funds are borrowed. As of December 31, 2022 and 2021, the Plan had outstanding notes receivable from participants with interest rates ranging from 3.25% to 6.50%, which are commensurate with local prevailing rates as determined by the Plan sponsor.

If a participant fails to make a payment when a loan is due under the terms of the loan, that participant will be in default. In the event of default, the loan shall become due and payable immediately, and interest will continue to accrue until the entire loan balance is repaid. The Plan will take all reasonable actions to collect the balance owed on the loan. Under certain circumstances, the loan in default could be considered a distribution from the Plan and could be considered income to the participant. In any event, failure to repay a loan will reduce the benefits a participant would otherwise be entitled to receive from the Plan.

Payment of benefits

Participants may receive all or a portion of their account balance related to their pre-tax deferral if they terminate employment, become disabled, reach retirement at age 65, reach early retirement at age 55 with five years of service, reach age 59-1/2, or on account of financial hardship, as defined in the IRC.

Benefits may be paid in the form of a lump sum, partial payments, installment payments or an income option under an annuity contract. The Plan allows for hardship withdrawals from a participant's elective deferral account. Withdrawals from rollover contributions are permitted at any time.

Forfeited accounts

Forfeitures of the non-vested portion of terminated participants' accounts can be used to pay administrative expenses or reduce future Plan sponsor contributions. At December 31, 2022 and 2021, forfeited nonvested accounts totaled \$65,618 and \$79,121, respectively. For the year ended December 31, 2022, forfeitures used to reduce Plan sponsor safe harbor contributions amounted to \$63,480.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive contracts, which are reported at contract value. Contract value is the relevant measurement attribute for the portion of the net assets available for plan benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits at the date of the financial statements and changes in net assets available for plan benefits during the year. Accordingly, actual results could differ from those estimates. Any adjustments applied to estimated amounts are recognized in the year such adjustments are determined.

Investment valuation and income recognition

The Plan's investments are held by Prudential and Empower, the custodians, in various mutual funds, pooled separate accounts, common collective trusts and a guaranteed investment contract. Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's retirement committee determines the Plan's valuation policies utilizing information provided by the investment custodian. See Note 4 for a discussion of fair value measurements.

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

Fair value measurements

U.S. GAAP defines fair value and establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy under are described as follows:

- | | |
|---------|---|
| Level 1 | Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date |
| Level 2 | Inputs to the valuation methodology include: |

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair value measurements (continued)

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

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

Level 3

Unobservable inputs based on the Plan's assessment of the assumptions that market participants would use in pricing the asset or liability.

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

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

Mutual funds: Mutual funds are valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled separate accounts: Pooled separate accounts invest in mutual funds and are valued at the NAV per share. The NAV, as provided by the custodian, is based on the contractual terms of the underlying investments and provides a daily rate for income accretion. The NAV is used as a practical expedient to estimate fair value. The pooled separate account's daily value is calculated based on the contract value, which is based on provisions of the contract. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair value measurements (continued)

Common collective trust: Common collective trust funds are valued at the NAV of units of a bank collective trust. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investment held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant ceases to make loan repayments and the Plan sponsor deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of benefits

Benefits are recorded as a deduction from net assets when paid to Plan participants.

Administrative expenses

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

Subsequent events

The Plan has evaluated subsequent events through September 25, 2023, the date on which these financial statements were available to be issued, and has determined that there are no material subsequent events that require disclosure under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 855, *Subsequent Events*.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3. UNAUDITED INFORMATION PREPARED AND CERTIFIED BY PLAN CUSTODIANS

The following tables summarize investment and other asset information regarding the Plan as of December 31, 2022 and 2021, and for the year ended December 31, 2022, included in the Plan's financial statements and supplemental schedules, that was prepared by or derived from, without audit, information prepared by Empower and Prudential, the insurance companies and custodians, and furnished to the Plan sponsor. The Plan sponsor has obtained certifications from the insurance companies and custodians that such information is complete and accurate.

	<u>2022</u>	<u>2021</u>
Investments:		
Mutual funds	\$ 106,497,125	\$ 137,223,082
Pooled separate accounts	48,618,827	58,667,598
Common collective trusts	50,046,867	42,779,998
Guaranteed interest accounts	<u>46,056,354</u>	<u>48,140,270</u>
Total investments	251,219,173	286,810,948
Notes receivable from participants	<u>3,128,232</u>	<u>3,336,624</u>
Total certified assets	<u>\$ 254,347,405</u>	<u>\$ 290,147,572</u>
Interest and dividends	<u>\$ 2,930,275</u>	
Net depreciation in fair value of investments	<u>\$ (50,617,901)</u>	
Interest income on notes receivable from participants	<u>\$ 121,219</u>	

NOTE 4. FAIR VALUE OF INVESTMENTS THAT USE NAV

The following tables set forth summaries of the Plan's investments with a reported NAV per share at December 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan. The Mid Cap Growth Fund, Mid Cap Value Fund and Flexpath EMG Market Fund collective trusts require the Plan sponsor to provide five days advance written notice for Plan sponsor-directed withdrawals that will exceed one million dollars.

<u>December 31, 2022</u>					
<u>Investment</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ 48,618,827	\$ -	Daily	None	None
Common collective trusts	<u>50,046,867</u>	<u>-</u>	Daily	None	None
	<u>\$ 98,665,694</u>	<u>\$ -</u>			

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4. FAIR VALUE OF INVESTMENTS THAT USE NAV (CONTINUED)

December 31, 2021					
<u>Investment</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$58,667,598	\$ -	Daily	None	None
Common collective trusts	<u>42,779,998</u>	<u>-</u>	Daily	None	None
	<u>\$101,447,596</u>	<u>\$ -</u>			

NOTE 5. FAIR VALUE MEASUREMENTS

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	Total at December 31, 2022
Mutual funds	<u>\$106,497,125</u>	<u>\$ -</u>	<u>\$ -</u>	\$106,497,125
Assets measured at NAV (a)				<u>98,665,694</u>
Investments at fair value				<u>\$205,162,819</u>

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	Total at December 31, 2021
Mutual funds	<u>\$137,223,124</u>	<u>\$ -</u>	<u>\$ -</u>	\$137,223,124
Assets measured at NAV (a)				<u>101,447,596</u>
Investments at fair value				<u>\$238,670,720</u>

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

During the years ended December 31, 2022 and 2021, there were no transfers between levels of the fair value hierarchy.

NOTE 6. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has entered into a traditional guaranteed investment contract with Prudential Retirement Insurance and Annuity Company via an investment in a Guaranteed Income Fund ("GIF"). Prudential commingles the assets of the GIF with other assets in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Prudential is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 6. INVESTMENT CONTRACT WITH INSURANCE COMPANY
(CONTINUED)

Participants may ordinarily direct withdrawals or transfer all or a portion of their investment at contract value. The contract has no maturity date and there is no market value adjustment upon discontinuance. Prudential has determined that fair value approximates the contract value of the investment. The contract value of the traditional investment contract at December 31, 2022 and 2021, was \$46,056,354 and \$48,140,270, respectively.

The Plan's ability to receive amounts due is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory requirements. There are no reserves against contract value for credit risk of the issuer or otherwise.

Certain events could limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents, (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan sponsor does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring. In addition, there are no events and circumstances that would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value.

NOTE 7. RISKS AND UNCERTAINTIES

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

NOTE 8. TAX STATUS

The Plan has adopted a volume submitter plan ("VSP") which received an opinion letter from the Internal Revenue Service ("IRS") dated September 16, 2022, stating that the VSP is designed in accordance with the applicable sections of the IRC. The Plan sponsor and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain tax positions taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 9. PLAN TERMINATION

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

NOTE 10. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of pooled separate accounts, common collective trust funds, mutual funds, and a guaranteed investment account managed by affiliates of Prudential and Empower. Prudential and Empower are the custodians and recordkeepers as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for recordkeeping and administrative services totaled \$237,715 for the year ended December 31, 2022. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA. Notes receivables from participants are also party-in-interest transactions.

The Plan is party to a revenue sharing agreement with Prudential. Under this agreement, Prudential will deposit amounts to an expense reimbursement account which may be used to pay Plan administrative expenses. In 2022, the Plan received \$103,419 under this agreement, which is netted against administrative expenses, and used the funds to pay \$55,132 of administrative expenses of the Plan. The balance in this account at December 31, 2022 and 2021, was \$167,590 and \$117,628, respectively, and is included with investments in the accompanying statements of net assets available for plan benefits.

NOTE 11. DELINQUENT PARTICIPANT CONTRIBUTIONS

During the Plan year ended December 31, 2021, the Company failed to remit certain loan repayments totaling \$8,381 to the Plan on a timely basis as prescribed in the applicable DOL regulations. Defined contribution plans must remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets. As of December 31, 2022, the Company has remitted all related lost earnings to the Plan.

NOTE 12. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements at December 31, 2022 and 2021, to Form 5500, Schedule H, Part I:

	<u>2022</u>	<u>2021</u>
Net assets available for plan benefits per the financial statements	\$254,524,480	\$292,556,642
Less: contributions receivable	<u>177,075</u>	<u>2,409,028</u>
Net assets available for plan benefits per Form 5500	<u><u>\$254,347,405</u></u>	<u><u>\$290,147,614</u></u>

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 12. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500
(CONTINUED)

The following is a reconciliation of net decrease in net assets available for plan benefits per the financial statements for the year ended December 31, 2022, to Form 5500, Schedule H, Part II:

Net decrease in net assets available for plan	
benefits per the financial statements	\$ (38,032,162)
Plus: prior-year contributions receivable	2,409,028
Less: current-year contributions receivable	<u>(177,075)</u>
Net decrease in net assets available for plan	
benefits per Form 5500	<u><u>\$ (35,800,209)</u></u>

SUPPLEMENTAL SCHEDULES

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
SCHEDULE H, LINE 4i - ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
EIN: 52-1691496
PLAN NUMBER: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Prudential Guaranteed Income Fund	Investment Contract	**	\$ 46,056,354
*	Prudential Invesco Small Cap Growth Strategy	Pooled Separate Account	**	9,241,902
*	Fund	Pooled Separate Account	**	30,377,143
*	T. Rowe Price US Large Cap Growth Equity	Pooled Separate Account	**	8,999,782
*	Fund	Pooled Separate Account	**	8,744,826
*	Prudential SCV/Victory Fund	Common Collective Trust	**	8,548,179
*	Mid Cap Growth Fund	Common Collective Trust	**	20,217,485
*	Mid Cap Value Fund	Common Collective Trust	**	12,536,377
*	Prudential Core Plus Bond Fund	Common Collective Trust	**	5,158,753
*	Flexpath EMG Markets Fund	Common Collective Trust	**	13,901,847
*	Vanguard Small Cap Index Fund Admiral	Mutual Fund	**	1,911,145
*	Vanguard 500 Index Fund Admiral	Mutual Fund	**	31,212,913
*	Principal Real Estate Securities Fund	Mutual Fund	**	9,883,126
*	American Funds EuroPacific Growth Fund	Mutual Fund	**	5,318,017
*	BlackRock Strategic Global Bond Fund	Mutual Fund	**	2,072,149
*	Vanguard Mid Cap Index Fund	Mutual Fund	**	2,880,324
*	Vanguard Total Bond Market Index Fund	Mutual Fund	**	30,342,836
*	Admiral	Mutual Fund	**	2,106,492
*	Vanguard Total Stock Fund Admiral	Mutual Fund	**	1,709,523
*	JP Morgan Equity Income Fund	Mutual Fund	**	
*	BlackRock High Yield Port Fund	Mutual Fund	**	
*	Invesco International Small-Mid Co Fund	Mutual Fund	**	
*	Participant Loans	Interest rates (3.25% to 6.50%), maturing through May 2037	\$-	3,128,232
	TOTAL			\$ 254,347,405

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

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

See independent auditor's report.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
SCHEDULE H, LINE 4a - DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2022
EIN: 52-1691496
PLAN NUMBER: 001

			Totals that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to the Plan	Applicable Plan Year	Check Here if Late Participant Loan Repayments are Included	Contributions Corrected Outside Voluntary Fiduciary Correction Program Not Corrected	Contributions Pending Correction in Voluntary Fiduciary Correction Program	Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51	
Amount						
\$ 8,381	2021	X	\$ -	\$ 8,381	\$ -	

See independent auditor's report.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
YEAR ENDED DECEMBER 31, 2022

**KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
FOR THE YEAR ENDED DECEMBER 31, 2022**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Keller North America Retirement Savings Profit Sharing Plan

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

We have performed an audit of the financial statements of Keller North America Retirement Savings Profit Sharing 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 statement of net assets available for plan benefits as of December 31, 2022, and the related statement of changes in net assets available for plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit 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 accompanying 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.

Opinion (Continued)

- the information in the accompanying financial statements related to assets held by and certified to by qualified institutions agree to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

2021 Financial Statements

Predecessor auditors performed an audit of the 2021 financial statements of Keller North America Retirement Savings Profit Sharing Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated September 30, 2022 indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2021 supplemental schedules, other than the information in the 2021 supplemental schedules that agreed to is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2021 supplemental schedules related to assets held by and certified to by a qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

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.

Responsibilities of Management for the Financial Statements (Continued)

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 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, 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 Information Required by ERISA

The supplemental Schedule H, line 4i - Assets (Held at End of Year) and Schedule H, line 4a - Delinquent Participant Contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Supplemental Information Required by ERISA (Continued)

In our opinion:

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



CERTIFIED PUBLIC ACCOUNTANTS

Fairfax, Virginia
September 25, 2023

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value	\$ 205,162,819	\$ 238,670,720
Investments at contract value	<u>46,056,354</u>	<u>48,140,270</u>
Total investments	<u>251,219,173</u>	<u>286,810,990</u>
Receivables:		
Employer contributions	177,075	2,409,028
Notes receivable from participants	<u>3,128,232</u>	<u>3,336,624</u>
Total receivables	<u>3,305,307</u>	<u>5,745,652</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	\$ <u>254,524,480</u>	\$ <u>292,556,642</u>

See accompanying notes to financial statements.

**KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2022**

Additions to (deductions from) net assets attributed to:

Investment income (loss):

Net depreciation in fair value of investments \$ (50,617,901)

Interest and dividends 2,930,275

Investment loss, net (47,687,626)

Interest income on notes receivable from participants 121,219

Contributions:

Participants 15,117,719

Employer 9,392,482

Rollover 609,992

Total contributions 25,120,193

Additions, net (22,446,214)

Deductions from net assets attributed to:

Benefits paid to participants 15,348,233

Administrative fees 237,715

Total deductions 15,585,948

Net decrease in net assets available for plan benefits (38,032,162)

Net assets available for plan benefits - beginning 292,556,642

NET ASSETS AVAILABLE FOR PLAN BENEFITS - ENDING \$ 254,524,480

See accompanying notes to financial statements.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN

The following description of Keller North America Retirement Savings Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General information

The Plan is a defined contribution plan that holds and invests contributions, as directed by the participants, made by Keller Management Services, LLC and its affiliates (collectively, the "Company" or "Plan sponsor"). The Plan sponsor has appointed Prudential Bank & Trust, FSB ("Prudential") to be the custodian of the Plan's assets and Prudential Retirement Insurance and Annuity Company as the Plan's recordkeeper through April 1, 2022, at which time Prudential was acquired by Empower Retirement, LLC. Effective April 1, 2022, Empower Annuity Insurance Company of America ("Empower") became the custodian of the Plan's assets and Empower Retirement, LLC became the Plan's recordkeeper. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was most recently amended and restated effective January 1, 2022, to include new provisions and changes to the Internal Revenue Code ("IRC"). Effective with this restatement, Suncoast Post-Tension Ltd. ("Suncoast") employees must attain age 18 and complete four months of service to be eligible to participate in the Plan. Also effective with this restatement, the maximum contribution percentage participants can contribute to the Plan was reduced from 100% to 80%. In addition, the Plan was amended to discontinue the Company's regular matching contributions and to increase the safe harbor matching contribution to 100% of the first 6% of compensation that a participant contributes to the Plan. Effective January 1, 2022, Suncoast employees are eligible to receive the safe harbor matching contribution and participants who are employed on January 1, 2022, are 100% vested in all regular matching contributions.

The Company's board of directors is responsible for oversight of the Plan. The Plan's retirement committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the board of directors.

Eligibility

The Plan is offered to substantially all employees of Keller Management Services, LLC and its affiliates, Keller Industrial, Inc., Keller North America, Inc., Keller Drilling, Inc., Remedial Construction Services, LP, Suncoast, Moretrench Industrial, Inc. and Getec North America, Inc., who are at least 18 years of age and have completed four months of service. The Plan excludes nonresident aliens, employees covered by a collective bargaining agreement, leased employees, self-employed individuals, and any employee who is a resident of Puerto Rico. Prior to January 1, 2022, the age requirement for employees of affiliate Suncoast was 21 years of age. Eligible employees are automatically enrolled into the Plan on the first day of the month after eligibility requirements are met.

The Plan was amended effective July 13, 2021, to add Remedial Construction Services, LP as a participating employer.

Effective August 31, 2021, the Plan was amended to provide for the merger in of The Moretrench American Corporation 401(k) Plan.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Eligibility (continued)

The Plan was amended effective December 1, 2021, to grant prior service for eligibility and vesting purposes to employees of Voges Drilling Company, Inc. for periods prior to December 1, 2021.

Contributions

Participants may contribute up to 80% of their annual eligible compensation as a pre-tax deferral, up to the maximum allowed by the IRC, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan includes an automatic enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to contribute to the Plan. Automatically enrolled participants have their deferral rate set at 2% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant.

The Company contributes safe harbor matching contributions in an amount equal to 100% of the first 6% of a participant's eligible compensation that a participant contributes to the Plan. Employer safe harbor matching contributions are subject to certain limitations under the IRC. Participants must complete 12 months of service to receive a safe harbor matching contribution. For the year ended December 31, 2022, the Company made safe harbor matching contributions of \$9,392,482.

The Company may also elect to contribute a discretionary profit sharing contribution. Employer discretionary profit sharing contributions are subject to certain limitations under the IRC. For the year ended December 31, 2022, there were no discretionary profit sharing contributions made to the Plan.

Participant accounts

Each participant's account is credited with the participant's contribution, the Company's safe harbor matching contribution, an allocation of investment earnings or losses, and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions and the Plan sponsor's safe harbor matching contributions plus actual earnings thereon. As of December 31, 2021, all employees except those of Suncoast are also immediately vested in employer matching contributions. Vesting matching contribution for Suncoast participants is based on years of continuous service. Participants are 20% vested after one year of service is completed, and vested an additional 20% per year until full vesting after five years.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Vesting (continued)

The vested interest of a participant employed on January 1, 2022, in their prior matching contributions is 100%. The vested interest of a participant who terminated prior to January 1, 2022, with a balance in their prior matching contribution account will remain vested at the percentage earned at the time of termination.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The maximum term of a note for general purpose may not exceed five years; however, if the loan is used for the purchase of a primary residence, the maximum term may not exceed 15 years. Principal and interest are paid ratably through payroll deductions. The notes are secured by the balance in the participant's account and bear interest at a reasonable fixed rate of interest at the time funds are borrowed. As of December 31, 2022 and 2021, the Plan had outstanding notes receivable from participants with interest rates ranging from 3.25% to 6.50%, which are commensurate with local prevailing rates as determined by the Plan sponsor.

If a participant fails to make a payment when a loan is due under the terms of the loan, that participant will be in default. In the event of default, the loan shall become due and payable immediately, and interest will continue to accrue until the entire loan balance is repaid. The Plan will take all reasonable actions to collect the balance owed on the loan. Under certain circumstances, the loan in default could be considered a distribution from the Plan and could be considered income to the participant. In any event, failure to repay a loan will reduce the benefits a participant would otherwise be entitled to receive from the Plan.

Payment of benefits

Participants may receive all or a portion of their account balance related to their pre-tax deferral if they terminate employment, become disabled, reach retirement at age 65, reach early retirement at age 55 with five years of service, reach age 59-1/2, or on account of financial hardship, as defined in the IRC.

Benefits may be paid in the form of a lump sum, partial payments, installment payments or an income option under an annuity contract. The Plan allows for hardship withdrawals from a participant's elective deferral account. Withdrawals from rollover contributions are permitted at any time.

Forfeited accounts

Forfeitures of the non-vested portion of terminated participants' accounts can be used to pay administrative expenses or reduce future Plan sponsor contributions. At December 31, 2022 and 2021, forfeited nonvested accounts totaled \$65,618 and \$79,121, respectively. For the year ended December 31, 2022, forfeitures used to reduce Plan sponsor safe harbor contributions amounted to \$63,480.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive contracts, which are reported at contract value. Contract value is the relevant measurement attribute for the portion of the net assets available for plan benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits at the date of the financial statements and changes in net assets available for plan benefits during the year. Accordingly, actual results could differ from those estimates. Any adjustments applied to estimated amounts are recognized in the year such adjustments are determined.

Investment valuation and income recognition

The Plan's investments are held by Prudential and Empower, the custodians, in various mutual funds, pooled separate accounts, common collective trusts and a guaranteed investment contract. Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's retirement committee determines the Plan's valuation policies utilizing information provided by the investment custodian. See Note 4 for a discussion of fair value measurements.

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

Fair value measurements

U.S. GAAP defines fair value and establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy under are described as follows:

- | | |
|---------|---|
| Level 1 | Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date |
| Level 2 | Inputs to the valuation methodology include: |

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair value measurements (continued)

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

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

Level 3

Unobservable inputs based on the Plan's assessment of the assumptions that market participants would use in pricing the asset or liability.

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

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

Mutual funds: Mutual funds are valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled separate accounts: Pooled separate accounts invest in mutual funds and are valued at the NAV per share. The NAV, as provided by the custodian, is based on the contractual terms of the underlying investments and provides a daily rate for income accretion. The NAV is used as a practical expedient to estimate fair value. The pooled separate account's daily value is calculated based on the contract value, which is based on provisions of the contract. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair value measurements (continued)

Common collective trust: Common collective trust funds are valued at the NAV of units of a bank collective trust. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investment held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant ceases to make loan repayments and the Plan sponsor deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of benefits

Benefits are recorded as a deduction from net assets when paid to Plan participants.

Administrative expenses

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

Subsequent events

The Plan has evaluated subsequent events through September 25, 2023, the date on which these financial statements were available to be issued, and has determined that there are no material subsequent events that require disclosure under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 855, *Subsequent Events*.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3. UNAUDITED INFORMATION PREPARED AND CERTIFIED BY PLAN CUSTODIANS

The following tables summarize investment and other asset information regarding the Plan as of December 31, 2022 and 2021, and for the year ended December 31, 2022, included in the Plan's financial statements and supplemental schedules, that was prepared by or derived from, without audit, information prepared by Empower and Prudential, the insurance companies and custodians, and furnished to the Plan sponsor. The Plan sponsor has obtained certifications from the insurance companies and custodians that such information is complete and accurate.

	<u>2022</u>	<u>2021</u>
Investments:		
Mutual funds	\$ 106,497,125	\$ 137,223,082
Pooled separate accounts	48,618,827	58,667,598
Common collective trusts	50,046,867	42,779,998
Guaranteed interest accounts	<u>46,056,354</u>	<u>48,140,270</u>
Total investments	251,219,173	286,810,948
Notes receivable from participants	<u>3,128,232</u>	<u>3,336,624</u>
Total certified assets	<u>\$ 254,347,405</u>	<u>\$ 290,147,572</u>
Interest and dividends	<u>\$ 2,930,275</u>	
Net depreciation in fair value of investments	<u>\$ (50,617,901)</u>	
Interest income on notes receivable from participants	<u>\$ 121,219</u>	

NOTE 4. FAIR VALUE OF INVESTMENTS THAT USE NAV

The following tables set forth summaries of the Plan's investments with a reported NAV per share at December 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan. The Mid Cap Growth Fund, Mid Cap Value Fund and Flexpath EMG Market Fund collective trusts require the Plan sponsor to provide five days advance written notice for Plan sponsor-directed withdrawals that will exceed one million dollars.

<u>December 31, 2022</u>					
<u>Investment</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ 48,618,827	\$ -	Daily	None	None
Common collective trusts	<u>50,046,867</u>	<u>-</u>	Daily	None	None
	<u>\$ 98,665,694</u>	<u>\$ -</u>			

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4. FAIR VALUE OF INVESTMENTS THAT USE NAV (CONTINUED)

December 31, 2021					
<u>Investment</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$58,667,598	\$ -	Daily	None	None
Common collective trusts	<u>42,779,998</u>	<u>-</u>	Daily	None	None
	<u>\$101,447,596</u>	<u>\$ -</u>			

NOTE 5. FAIR VALUE MEASUREMENTS

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	Total at December 31, 2022
Mutual funds	<u>\$106,497,125</u>	<u>\$ -</u>	<u>\$ -</u>	\$106,497,125
Assets measured at NAV (a)				<u>98,665,694</u>
Investments at fair value				<u>\$205,162,819</u>

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	Total at December 31, 2021
Mutual funds	<u>\$137,223,124</u>	<u>\$ -</u>	<u>\$ -</u>	\$137,223,124
Assets measured at NAV (a)				<u>101,447,596</u>
Investments at fair value				<u>\$238,670,720</u>

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

During the years ended December 31, 2022 and 2021, there were no transfers between levels of the fair value hierarchy.

NOTE 6. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has entered into a traditional guaranteed investment contract with Prudential Retirement Insurance and Annuity Company via an investment in a Guaranteed Income Fund ("GIF"). Prudential commingles the assets of the GIF with other assets in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Prudential is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 6. INVESTMENT CONTRACT WITH INSURANCE COMPANY
(CONTINUED)

Participants may ordinarily direct withdrawals or transfer all or a portion of their investment at contract value. The contract has no maturity date and there is no market value adjustment upon discontinuance. Prudential has determined that fair value approximates the contract value of the investment. The contract value of the traditional investment contract at December 31, 2022 and 2021, was \$46,056,354 and \$48,140,270, respectively.

The Plan's ability to receive amounts due is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory requirements. There are no reserves against contract value for credit risk of the issuer or otherwise.

Certain events could limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents, (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan sponsor does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring. In addition, there are no events and circumstances that would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value.

NOTE 7. RISKS AND UNCERTAINTIES

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

NOTE 8. TAX STATUS

The Plan has adopted a volume submitter plan ("VSP") which received an opinion letter from the Internal Revenue Service ("IRS") dated September 16, 2022, stating that the VSP is designed in accordance with the applicable sections of the IRC. The Plan sponsor and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain tax positions taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 9. PLAN TERMINATION

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

NOTE 10. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of pooled separate accounts, common collective trust funds, mutual funds, and a guaranteed investment account managed by affiliates of Prudential and Empower. Prudential and Empower are the custodians and recordkeepers as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for recordkeeping and administrative services totaled \$237,715 for the year ended December 31, 2022. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA. Notes receivables from participants are also party-in-interest transactions.

The Plan is party to a revenue sharing agreement with Prudential. Under this agreement, Prudential will deposit amounts to an expense reimbursement account which may be used to pay Plan administrative expenses. In 2022, the Plan received \$103,419 under this agreement, which is netted against administrative expenses, and used the funds to pay \$55,132 of administrative expenses of the Plan. The balance in this account at December 31, 2022 and 2021, was \$167,590 and \$117,628, respectively, and is included with investments in the accompanying statements of net assets available for plan benefits.

NOTE 11. DELINQUENT PARTICIPANT CONTRIBUTIONS

During the Plan year ended December 31, 2021, the Company failed to remit certain loan repayments totaling \$8,381 to the Plan on a timely basis as prescribed in the applicable DOL regulations. Defined contribution plans must remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets. As of December 31, 2022, the Company has remitted all related lost earnings to the Plan.

NOTE 12. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements at December 31, 2022 and 2021, to Form 5500, Schedule H, Part I:

	<u>2022</u>	<u>2021</u>
Net assets available for plan benefits per the financial statements	\$254,524,480	\$292,556,642
Less: contributions receivable	<u>177,075</u>	<u>2,409,028</u>
Net assets available for plan benefits per Form 5500	<u><u>\$254,347,405</u></u>	<u><u>\$290,147,614</u></u>

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 12. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500
(CONTINUED)

The following is a reconciliation of net decrease in net assets available for plan benefits per the financial statements for the year ended December 31, 2022, to Form 5500, Schedule H, Part II:

Net decrease in net assets available for plan	
benefits per the financial statements	\$ (38,032,162)
Plus: prior-year contributions receivable	2,409,028
Less: current-year contributions receivable	<u>(177,075)</u>
Net decrease in net assets available for plan	
benefits per Form 5500	<u><u>\$ (35,800,209)</u></u>

SUPPLEMENTAL SCHEDULES

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
SCHEDULE H, LINE 4i - ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
EIN: 52-1691496
PLAN NUMBER: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Prudential Guaranteed Income Fund	Investment Contract	**	\$ 46,056,354
*	Prudential Invesco Small Cap Growth Strategy Fund	Pooled Separate Account	**	9,241,902
*	T. Rowe Price US Large Cap Growth Equity Fund	Pooled Separate Account	**	30,377,143
*	Prudential SCV/Victory Fund	Pooled Separate Account	**	8,999,782
	Mid Cap Growth Fund	Common Collective Trust	**	8,744,826
	Mid Cap Value Fund	Common Collective Trust	**	8,548,179
*	Prudential Core Plus Bond Fund	Common Collective Trust	**	20,217,485
	Flexpath EMG Markets Fund	Common Collective Trust	**	12,536,377
	Vanguard Small Cap Index Fund Admiral	Mutual Fund	**	5,158,753
	Vanguard 500 Index Fund Admiral	Mutual Fund	**	13,901,847
	Principal Real Estate Securities Fund	Mutual Fund	**	1,911,145
	American Funds EuroPacific Growth Fund	Mutual Fund	**	31,212,913
	BlackRock Strategic Global Bond Fund	Mutual Fund	**	9,883,126
	Vanguard Mid Cap Index Fund	Mutual Fund	**	5,318,017
	Vanguard Total Bond Market Index Fund Admiral	Mutual Fund	**	2,072,149
*	Vanguard Total Stock Fund Admiral	Mutual Fund	**	2,880,324
	JP Morgan Equity Income Fund	Mutual Fund	**	30,342,836
	BlackRock High Yield Port Fund	Mutual Fund	**	2,106,492
	Invesco International Small-Mid Co Fund	Mutual Fund	**	1,709,523
		Interest rates (3.25% to 6.50%), maturing through		
*	Participant Loans	May 2037	\$-	<u>3,128,232</u>
TOTAL				<u><u>\$ 254,347,405</u></u>

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

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

See independent auditor's report.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
SCHEDULE H, LINE 4a - DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2022
EIN: 52-1691496
PLAN NUMBER: 001

			Totals that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to the Plan	Check Here if Late Participant Loan Repayments are Included		Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction in Voluntary Fiduciary Correction Program	Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51	
Amount	Applicable Plan Year					
\$ 8,381	2021	X	\$ -	\$ 8,381	\$ -	

See independent auditor's report.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
YEAR ENDED DECEMBER 31, 2022

**KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
FOR THE YEAR ENDED DECEMBER 31, 2022**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Keller North America Retirement Savings Profit Sharing Plan

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

We have performed an audit of the financial statements of Keller North America Retirement Savings Profit Sharing 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 statement of net assets available for plan benefits as of December 31, 2022, and the related statement of changes in net assets available for plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit 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 accompanying 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.

Opinion (Continued)

- the information in the accompanying financial statements related to assets held by and certified to by qualified institutions agree to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

2021 Financial Statements

Predecessor auditors performed an audit of the 2021 financial statements of Keller North America Retirement Savings Profit Sharing Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated September 30, 2022 indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2021 supplemental schedules, other than the information in the 2021 supplemental schedules that agreed to is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2021 supplemental schedules related to assets held by and certified to by a qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

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.

Responsibilities of Management for the Financial Statements (Continued)

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 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, 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 Information Required by ERISA

The supplemental Schedule H, line 4i - Assets (Held at End of Year) and Schedule H, line 4a - Delinquent Participant Contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Supplemental Information Required by ERISA (Continued)

In our opinion:

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



CERTIFIED PUBLIC ACCOUNTANTS

Fairfax, Virginia
September 25, 2023

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value	\$ 205,162,819	\$ 238,670,720
Investments at contract value	<u>46,056,354</u>	<u>48,140,270</u>
Total investments	<u>251,219,173</u>	<u>286,810,990</u>
Receivables:		
Employer contributions	177,075	2,409,028
Notes receivable from participants	<u>3,128,232</u>	<u>3,336,624</u>
Total receivables	<u>3,305,307</u>	<u>5,745,652</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	\$ <u>254,524,480</u>	\$ <u>292,556,642</u>

See accompanying notes to financial statements.

**KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2022**

Additions to (deductions from) net assets attributed to:	
Investment income (loss):	
Net depreciation in fair value of investments	\$ (50,617,901)
Interest and dividends	<u>2,930,275</u>
Investment loss, net	<u>(47,687,626)</u>
Interest income on notes receivable from participants	<u>121,219</u>
Contributions:	
Participants	15,117,719
Employer	9,392,482
Rollover	<u>609,992</u>
Total contributions	<u>25,120,193</u>
Additions, net	<u>(22,446,214)</u>
Deductions from net assets attributed to:	
Benefits paid to participants	15,348,233
Administrative fees	<u>237,715</u>
Total deductions	<u>15,585,948</u>
Net decrease in net assets available for plan benefits	(38,032,162)
Net assets available for plan benefits - beginning	<u>292,556,642</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS - ENDING	<u><u>\$ 254,524,480</u></u>

See accompanying notes to financial statements.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN

The following description of Keller North America Retirement Savings Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General information

The Plan is a defined contribution plan that holds and invests contributions, as directed by the participants, made by Keller Management Services, LLC and its affiliates (collectively, the "Company" or "Plan sponsor"). The Plan sponsor has appointed Prudential Bank & Trust, FSB ("Prudential") to be the custodian of the Plan's assets and Prudential Retirement Insurance and Annuity Company as the Plan's recordkeeper through April 1, 2022, at which time Prudential was acquired by Empower Retirement, LLC. Effective April 1, 2022, Empower Annuity Insurance Company of America ("Empower") became the custodian of the Plan's assets and Empower Retirement, LLC became the Plan's recordkeeper. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was most recently amended and restated effective January 1, 2022, to include new provisions and changes to the Internal Revenue Code ("IRC"). Effective with this restatement, Suncoast Post-Tension Ltd. ("Suncoast") employees must attain age 18 and complete four months of service to be eligible to participate in the Plan. Also effective with this restatement, the maximum contribution percentage participants can contribute to the Plan was reduced from 100% to 80%. In addition, the Plan was amended to discontinue the Company's regular matching contributions and to increase the safe harbor matching contribution to 100% of the first 6% of compensation that a participant contributes to the Plan. Effective January 1, 2022, Suncoast employees are eligible to receive the safe harbor matching contribution and participants who are employed on January 1, 2022, are 100% vested in all regular matching contributions.

The Company's board of directors is responsible for oversight of the Plan. The Plan's retirement committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the board of directors.

Eligibility

The Plan is offered to substantially all employees of Keller Management Services, LLC and its affiliates, Keller Industrial, Inc., Keller North America, Inc., Keller Drilling, Inc., Remedial Construction Services, LP, Suncoast, Moretrench Industrial, Inc. and Getec North America, Inc., who are at least 18 years of age and have completed four months of service. The Plan excludes nonresident aliens, employees covered by a collective bargaining agreement, leased employees, self-employed individuals, and any employee who is a resident of Puerto Rico. Prior to January 1, 2022, the age requirement for employees of affiliate Suncoast was 21 years of age. Eligible employees are automatically enrolled into the Plan on the first day of the month after eligibility requirements are met.

The Plan was amended effective July 13, 2021, to add Remedial Construction Services, LP as a participating employer.

Effective August 31, 2021, the Plan was amended to provide for the merger in of The Moretrench American Corporation 401(k) Plan.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Eligibility (continued)

The Plan was amended effective December 1, 2021, to grant prior service for eligibility and vesting purposes to employees of Voges Drilling Company, Inc. for periods prior to December 1, 2021.

Contributions

Participants may contribute up to 80% of their annual eligible compensation as a pre-tax deferral, up to the maximum allowed by the IRC, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan includes an automatic enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to contribute to the Plan. Automatically enrolled participants have their deferral rate set at 2% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant.

The Company contributes safe harbor matching contributions in an amount equal to 100% of the first 6% of a participant's eligible compensation that a participant contributes to the Plan. Employer safe harbor matching contributions are subject to certain limitations under the IRC. Participants must complete 12 months of service to receive a safe harbor matching contribution. For the year ended December 31, 2022, the Company made safe harbor matching contributions of \$9,392,482.

The Company may also elect to contribute a discretionary profit sharing contribution. Employer discretionary profit sharing contributions are subject to certain limitations under the IRC. For the year ended December 31, 2022, there were no discretionary profit sharing contributions made to the Plan.

Participant accounts

Each participant's account is credited with the participant's contribution, the Company's safe harbor matching contribution, an allocation of investment earnings or losses, and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions and the Plan sponsor's safe harbor matching contributions plus actual earnings thereon. As of December 31, 2021, all employees except those of Suncoast are also immediately vested in employer matching contributions. Vesting matching contribution for Suncoast participants is based on years of continuous service. Participants are 20% vested after one year of service is completed, and vested an additional 20% per year until full vesting after five years.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Vesting (continued)

The vested interest of a participant employed on January 1, 2022, in their prior matching contributions is 100%. The vested interest of a participant who terminated prior to January 1, 2022, with a balance in their prior matching contribution account will remain vested at the percentage earned at the time of termination.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The maximum term of a note for general purpose may not exceed five years; however, if the loan is used for the purchase of a primary residence, the maximum term may not exceed 15 years. Principal and interest are paid ratably through payroll deductions. The notes are secured by the balance in the participant's account and bear interest at a reasonable fixed rate of interest at the time funds are borrowed. As of December 31, 2022 and 2021, the Plan had outstanding notes receivable from participants with interest rates ranging from 3.25% to 6.50%, which are commensurate with local prevailing rates as determined by the Plan sponsor.

If a participant fails to make a payment when a loan is due under the terms of the loan, that participant will be in default. In the event of default, the loan shall become due and payable immediately, and interest will continue to accrue until the entire loan balance is repaid. The Plan will take all reasonable actions to collect the balance owed on the loan. Under certain circumstances, the loan in default could be considered a distribution from the Plan and could be considered income to the participant. In any event, failure to repay a loan will reduce the benefits a participant would otherwise be entitled to receive from the Plan.

Payment of benefits

Participants may receive all or a portion of their account balance related to their pre-tax deferral if they terminate employment, become disabled, reach retirement at age 65, reach early retirement at age 55 with five years of service, reach age 59-1/2, or on account of financial hardship, as defined in the IRC.

Benefits may be paid in the form of a lump sum, partial payments, installment payments or an income option under an annuity contract. The Plan allows for hardship withdrawals from a participant's elective deferral account. Withdrawals from rollover contributions are permitted at any time.

Forfeited accounts

Forfeitures of the non-vested portion of terminated participants' accounts can be used to pay administrative expenses or reduce future Plan sponsor contributions. At December 31, 2022 and 2021, forfeited nonvested accounts totaled \$65,618 and \$79,121, respectively. For the year ended December 31, 2022, forfeitures used to reduce Plan sponsor safe harbor contributions amounted to \$63,480.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive contracts, which are reported at contract value. Contract value is the relevant measurement attribute for the portion of the net assets available for plan benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits at the date of the financial statements and changes in net assets available for plan benefits during the year. Accordingly, actual results could differ from those estimates. Any adjustments applied to estimated amounts are recognized in the year such adjustments are determined.

Investment valuation and income recognition

The Plan's investments are held by Prudential and Empower, the custodians, in various mutual funds, pooled separate accounts, common collective trusts and a guaranteed investment contract. Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's retirement committee determines the Plan's valuation policies utilizing information provided by the investment custodian. See Note 4 for a discussion of fair value measurements.

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

Fair value measurements

U.S. GAAP defines fair value and establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy under are described as follows:

- | | |
|---------|---|
| Level 1 | Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date |
| Level 2 | Inputs to the valuation methodology include: |

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair value measurements (continued)

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

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

Level 3

Unobservable inputs based on the Plan's assessment of the assumptions that market participants would use in pricing the asset or liability.

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

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

Mutual funds: Mutual funds are valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled separate accounts: Pooled separate accounts invest in mutual funds and are valued at the NAV per share. The NAV, as provided by the custodian, is based on the contractual terms of the underlying investments and provides a daily rate for income accretion. The NAV is used as a practical expedient to estimate fair value. The pooled separate account's daily value is calculated based on the contract value, which is based on provisions of the contract. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair value measurements (continued)

Common collective trust: Common collective trust funds are valued at the NAV of units of a bank collective trust. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investment held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant ceases to make loan repayments and the Plan sponsor deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of benefits

Benefits are recorded as a deduction from net assets when paid to Plan participants.

Administrative expenses

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

Subsequent events

The Plan has evaluated subsequent events through September 25, 2023, the date on which these financial statements were available to be issued, and has determined that there are no material subsequent events that require disclosure under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 855, *Subsequent Events*.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3. UNAUDITED INFORMATION PREPARED AND CERTIFIED BY PLAN CUSTODIANS

The following tables summarize investment and other asset information regarding the Plan as of December 31, 2022 and 2021, and for the year ended December 31, 2022, included in the Plan's financial statements and supplemental schedules, that was prepared by or derived from, without audit, information prepared by Empower and Prudential, the insurance companies and custodians, and furnished to the Plan sponsor. The Plan sponsor has obtained certifications from the insurance companies and custodians that such information is complete and accurate.

	<u>2022</u>	<u>2021</u>
Investments:		
Mutual funds	\$ 106,497,125	\$ 137,223,082
Pooled separate accounts	48,618,827	58,667,598
Common collective trusts	50,046,867	42,779,998
Guaranteed interest accounts	<u>46,056,354</u>	<u>48,140,270</u>
Total investments	251,219,173	286,810,948
Notes receivable from participants	<u>3,128,232</u>	<u>3,336,624</u>
Total certified assets	<u>\$ 254,347,405</u>	<u>\$ 290,147,572</u>
Interest and dividends	<u>\$ 2,930,275</u>	
Net depreciation in fair value of investments	<u>\$ (50,617,901)</u>	
Interest income on notes receivable from participants	<u>\$ 121,219</u>	

NOTE 4. FAIR VALUE OF INVESTMENTS THAT USE NAV

The following tables set forth summaries of the Plan's investments with a reported NAV per share at December 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan. The Mid Cap Growth Fund, Mid Cap Value Fund and Flexpath EMG Market Fund collective trusts require the Plan sponsor to provide five days advance written notice for Plan sponsor-directed withdrawals that will exceed one million dollars.

<u>December 31, 2022</u>					
<u>Investment</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ 48,618,827	\$ -	Daily	None	None
Common collective trusts	<u>50,046,867</u>	<u>-</u>	Daily	None	None
	<u>\$ 98,665,694</u>	<u>\$ -</u>			

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4. FAIR VALUE OF INVESTMENTS THAT USE NAV (CONTINUED)

December 31, 2021					
<u>Investment</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$58,667,598	\$ -	Daily	None	None
Common collective trusts	<u>42,779,998</u>	<u>-</u>	Daily	None	None
	<u>\$101,447,596</u>	<u>\$ -</u>			

NOTE 5. FAIR VALUE MEASUREMENTS

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	Total at December 31, 2022
Mutual funds	<u>\$106,497,125</u>	<u>\$ -</u>	<u>\$ -</u>	\$106,497,125
Assets measured at NAV (a)				<u>98,665,694</u>
Investments at fair value				<u>\$205,162,819</u>

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	Total at December 31, 2021
Mutual funds	<u>\$137,223,124</u>	<u>\$ -</u>	<u>\$ -</u>	\$137,223,124
Assets measured at NAV (a)				<u>101,447,596</u>
Investments at fair value				<u>\$238,670,720</u>

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

During the years ended December 31, 2022 and 2021, there were no transfers between levels of the fair value hierarchy.

NOTE 6. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has entered into a traditional guaranteed investment contract with Prudential Retirement Insurance and Annuity Company via an investment in a Guaranteed Income Fund ("GIF"). Prudential commingles the assets of the GIF with other assets in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Prudential is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 6. INVESTMENT CONTRACT WITH INSURANCE COMPANY
(CONTINUED)

Participants may ordinarily direct withdrawals or transfer all or a portion of their investment at contract value. The contract has no maturity date and there is no market value adjustment upon discontinuance. Prudential has determined that fair value approximates the contract value of the investment. The contract value of the traditional investment contract at December 31, 2022 and 2021, was \$46,056,354 and \$48,140,270, respectively.

The Plan's ability to receive amounts due is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory requirements. There are no reserves against contract value for credit risk of the issuer or otherwise.

Certain events could limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents, (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan sponsor does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring. In addition, there are no events and circumstances that would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value.

NOTE 7. RISKS AND UNCERTAINTIES

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

NOTE 8. TAX STATUS

The Plan has adopted a volume submitter plan ("VSP") which received an opinion letter from the Internal Revenue Service ("IRS") dated September 16, 2022, stating that the VSP is designed in accordance with the applicable sections of the IRC. The Plan sponsor and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain tax positions taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 9. PLAN TERMINATION

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

NOTE 10. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of pooled separate accounts, common collective trust funds, mutual funds, and a guaranteed investment account managed by affiliates of Prudential and Empower. Prudential and Empower are the custodians and recordkeepers as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for recordkeeping and administrative services totaled \$237,715 for the year ended December 31, 2022. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA. Notes receivables from participants are also party-in-interest transactions.

The Plan is party to a revenue sharing agreement with Prudential. Under this agreement, Prudential will deposit amounts to an expense reimbursement account which may be used to pay Plan administrative expenses. In 2022, the Plan received \$103,419 under this agreement, which is netted against administrative expenses, and used the funds to pay \$55,132 of administrative expenses of the Plan. The balance in this account at December 31, 2022 and 2021, was \$167,590 and \$117,628, respectively, and is included with investments in the accompanying statements of net assets available for plan benefits.

NOTE 11. DELINQUENT PARTICIPANT CONTRIBUTIONS

During the Plan year ended December 31, 2021, the Company failed to remit certain loan repayments totaling \$8,381 to the Plan on a timely basis as prescribed in the applicable DOL regulations. Defined contribution plans must remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets. As of December 31, 2022, the Company has remitted all related lost earnings to the Plan.

NOTE 12. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements at December 31, 2022 and 2021, to Form 5500, Schedule H, Part I:

	<u>2022</u>	<u>2021</u>
Net assets available for plan benefits per the financial statements	\$254,524,480	\$292,556,642
Less: contributions receivable	<u>177,075</u>	<u>2,409,028</u>
Net assets available for plan benefits per Form 5500	<u><u>\$254,347,405</u></u>	<u><u>\$290,147,614</u></u>

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 12. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500
(CONTINUED)

The following is a reconciliation of net decrease in net assets available for plan benefits per the financial statements for the year ended December 31, 2022, to Form 5500, Schedule H, Part II:

Net decrease in net assets available for plan	
benefits per the financial statements	\$ (38,032,162)
Plus: prior-year contributions receivable	2,409,028
Less: current-year contributions receivable	<u>(177,075)</u>
Net decrease in net assets available for plan	
benefits per Form 5500	<u><u>\$ (35,800,209)</u></u>

SUPPLEMENTAL SCHEDULES

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
SCHEDULE H, LINE 4i - ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
EIN: 52-1691496
PLAN NUMBER: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Prudential Guaranteed Income Fund	Investment Contract	**	\$ 46,056,354
*	Prudential Invesco Small Cap Growth Strategy Fund	Pooled Separate Account	**	9,241,902
*	T. Rowe Price US Large Cap Growth Equity Fund	Pooled Separate Account	**	30,377,143
*	Prudential SCV/Victory Fund	Pooled Separate Account	**	8,999,782
	Mid Cap Growth Fund	Common Collective Trust	**	8,744,826
	Mid Cap Value Fund	Common Collective Trust	**	8,548,179
*	Prudential Core Plus Bond Fund	Common Collective Trust	**	20,217,485
	Flexpath EMG Markets Fund	Common Collective Trust	**	12,536,377
	Vanguard Small Cap Index Fund Admiral	Mutual Fund	**	5,158,753
	Vanguard 500 Index Fund Admiral	Mutual Fund	**	13,901,847
	Principal Real Estate Securities Fund	Mutual Fund	**	1,911,145
	American Funds EuroPacific Growth Fund	Mutual Fund	**	31,212,913
	BlackRock Strategic Global Bond Fund	Mutual Fund	**	9,883,126
	Vanguard Mid Cap Index Fund	Mutual Fund	**	5,318,017
	Vanguard Total Bond Market Index Fund Admiral	Mutual Fund	**	2,072,149
*	Vanguard Total Stock Fund Admiral	Mutual Fund	**	2,880,324
	JP Morgan Equity Income Fund	Mutual Fund	**	30,342,836
	BlackRock High Yield Port Fund	Mutual Fund	**	2,106,492
	Invesco International Small-Mid Co Fund	Mutual Fund	**	1,709,523
*	Participant Loans	Interest rates (3.25% to 6.50%), maturing through May 2037	\$-	3,128,232
TOTAL				\$ 254,347,405

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

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

See independent auditor's report.

KELLER NORTH AMERICA RETIREMENT SAVINGS PROFIT SHARING PLAN
SCHEDULE H, LINE 4a - DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2022
EIN: 52-1691496
PLAN NUMBER: 001

			Totals that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to the Plan	Check Here if Late Participant Loan Repayments are Included		Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction in Voluntary Fiduciary Correction Program	Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51	
Amount	Applicable Plan Year					
\$ 8,381	2021	X	\$ -	\$ 8,381	\$ -	

See independent auditor's report.