

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>LOZIER CORPORATION 401(K) SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶	<u>006</u>
1c Effective date of plan <u>02/01/1988</u>		
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LOZIER CORPORATION</u> <u>6336 PERSHING DRIVE</u> <u>OMAHA, NE 68110</u>	2b Employer Identification Number (EIN) <u>47-0463247</u>	2c Plan Sponsor's telephone number <u>402-457-8000</u>
	2d Business code (see instructions) <u>337000</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.	09/27/2023	TAMMY CARLSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2023	MATT SIMON
	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 2441
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) 1961
a(2) Total number of active participants at the end of the plan year		6a(2) 1884
b Retired or separated participants receiving benefits		6b 15
c Other retired or separated participants entitled to future benefits.....		6c 480
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 2379
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 2379
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 1819
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 3
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 2G 2J 2K 2F 3H 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 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	B Three-digit plan number (PN)	006
LOZIER CORPORATION 401(K) SAVINGS PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
LOZIER CORPORATION	47-0463247	

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 RETIREMNT INSURANCE AND ANNUITY COMPANY

(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	039574	2379	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

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
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(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	35016580
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	126783797

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	37021456
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c	Additions: (1) Contributions deposited during the year	7c(1)	1957719	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	547130	
	(4) Transferred from separate account	7c(4)	4207843	
	(5) Other (specify below)	7c(5)	432874	

▶ **LOAN REPAYMENTS TRANSFERS IN FORFEITURE CREDITS**

(6) Total additions	7c(6)	7145566
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	44167022
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	4263021	
(2) Administration charge made by carrier	7e(2)	4606	
(3) Transferred to separate account	7e(3)	3943177	
(4) Other (specify below)	7e(4)	939638	

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

(5) Total deductions	7e(5)	9150442
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	35016580
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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.	10b	

Specify nature of costs.

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 LOZIER CORPORATION 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	006
C Plan sponsor's name as shown on line 2a of Form 5500 LOZIER CORPORATION	D Employer Identification Number (EIN) 47-0463247	

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	41195	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PRUDENTIAL RETIREMENT INSURANCE AND	15 64	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRUDENTIAL RETIREMENT INSURANCE AND 06-1050034	15.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2022 TO 12/31/2022 GUARANTEED INCOME FUND	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LOZIER CORPORATION 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	006
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 LOZIER CORPORATION	D Employer Identification Number (EIN) 47-0463247	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: CORE PLUS BOND / PGIM FD			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-299	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19959521	
a Name of MTIA, CCT, PSA, or 103-12 IE: DRYDEN S&P500 INDEX - ISP			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-123	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21273212	
a Name of MTIA, CCT, PSA, or 103-12 IE: INTL BLD/WELLINGTON			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-349	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18568606	
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) 5479866	
a Name of MTIA, CCT, PSA, or 103-12 IE: LCG/JP MORGAN INV MGMT			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-141	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19033699	
a Name of MTIA, CCT, PSA, or 103-12 IE: LCV/LSV ASSET MGMT			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-318	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18057875	
a Name of MTIA, CCT, PSA, or 103-12 IE: MCG/TIMESSQUARE			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-186	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8631788	

a Name of MTIA, CCT, PSA, or 103-12 IE: MCV/ROBECO FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-440	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6329089
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE IFX TRGT BAL

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-697	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1049228
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a Name of MTIA, CCT, PSA, or 103-12 IE: REAL ESTATE/COHEN&STEERS

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-305	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2366446
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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) 6034467
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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>LOZIER CORPORATION 401(K) SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> B Three-digit plan number (PN) ► </td> <td style="width: 20%; padding: 5px; text-align: center;"> 006 </td> </tr> </table>		B Three-digit plan number (PN) ►	006
B Three-digit plan number (PN) ►	006			
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LOZIER CORPORATION</u>	D Employer Identification Number (EIN) <u>47-0463247</u>			

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	145
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)	4226753	3420360
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	159302392	126783797
(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)		3017006
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	37021456	35016580
(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	200550601	168237888

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	200550601	168237888
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3317220	
(B) Participants	2a(1)(B)	6033634	
(C) Others (including rollovers)	2a(1)(C)	1615469	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10966323
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)	143399	
(F) Other	2b(1)(F)	547130	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		690529
(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)	471	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		471
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-27698904
(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)		-363966
c Other income	2c		-206
d Total income. Add all income amounts in column (b) and enter total	2d		-16405753
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15797515	
(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)		15797515
f Corrective distributions (see instructions)	2f		66176
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	41194	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	2075	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		43269
j Total expenses. Add all expense amounts in column (b) and enter total	2j		15906960
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-32312713
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: LUTZ & COMPANY PC

(2) EIN: 47-0625816

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
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		3000000
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 LOZIER CORPORATION 401(K) SAVINGS PLAN		B Three-digit plan number (PN) ► 006
C Plan sponsor's name as shown on line 2a of Form 5500 LOZIER CORPORATION		D Employer Identification Number (EIN) 47-0463247
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:	14a		
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).....		14b	
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)			14c
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)			
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 _____

Lozier Corporation 401(k) Savings Plan
Financial Statements and Independent Auditors' Report
December 31, 2022 and 2021



Lozier Corporation 401(k) Savings Plan

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Note: Schedules required by the Employee Retirement Income Security Act of 1974 that have not been included herein are not applicable.

INDEPENDENT AUDITORS' REPORT

Board of Directors
Lozier Corporation 401(k) Savings Plan
Omaha, Nebraska

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

We have performed audits of the financial statements of Lozier Corporation 401(k) Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statements of changes in net assets available for benefits for the years ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the 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 years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' 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 (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees 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 audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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 U.S. GAAP.

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

Other Matter - Supplementary Information Required by ERISA

The supplementary information as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 supplementary information, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplementary information 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 supplementary information, we evaluated whether the supplementary information, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplementary information, other than the information in the supplementary information 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 supplementary information related to assets held by and certified to by qualified institutions agrees 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).

Lutz & Company, P.C.

September 21, 2023

Lozier Corporation 401(k) Savings Plan

Statements of Net Assets Available for Benefits

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments at Fair Value	\$ 129,800,948	\$ 159,302,392
Investments at Contract Value	35,016,580	37,021,456
Notes Receivable from Participants	3,420,360	4,226,753
Total Assets	168,237,888	200,550,601
NET ASSETS AVAILABLE FOR BENEFITS	\$ 168,237,888	\$ 200,550,601

See Notes to Financial Statements.

Lozier Corporation 401(k) Savings Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment Income		
Net Appreciation in Fair Value of Investments	\$ -	\$ 22,431,791
Interest and Dividends from Investments	547,601	559,588
Total Investment Income	547,601	22,991,379
Interest Income on Notes Receivable from Participants	143,399	197,951
Contributions		
Participant	6,033,634	5,882,657
Employer	3,317,220	3,105,436
Rollovers	1,615,469	711,090
Total Contributions	10,966,323	9,699,183
Total Additions	11,657,323	32,888,513
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Net Depreciation in Fair Value of Investments	28,063,076	-
Benefits Paid Directly to Participants	15,863,691	17,422,254
Plan Expenses	43,269	50,469
Total Deductions	43,970,036	17,472,723
NET INCREASE (DECREASE)	(32,312,713)	15,415,790
Net Assets Available for Benefits, Beginning of Year	200,550,601	185,134,811
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 168,237,888	\$ 200,550,601

See Notes to Financial Statements.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

1. Plan Description

The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General

The Plan is a qualified defined contribution – profit-sharing plan covering all employees of Lozier Corporation, effective May 31, 2021, NewStreet Properties, LLC (“NewStreet”) and, effective October 1, 2022, Lozier Enterprise, LLC (“Enterprise”) and Lozier Foundation (“Foundation”) (collectively, “the Company”), who are at least 21 years of age and have completed at least 90 days of service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Subject to Internal Revenue Code (IRC) limitations, participants may contribute up to 50% of their annual wages. The Company matches 100% of the first 2% contributed by all eligible participants except as follows:

Eligible Employees, as applicable	Contribution Match
Scottsboro production employees hired prior to January 1, 2008 (until January 1, 2024) Joplin production employees hired prior to March 1, 2008 (until May 2021), and Omaha production employees hired prior to January 1, 2010.	25% of the first 6%
Foundation, Enterprise, and Joplin hourly employees for the period October 1, 2022 to March 31, 2023 and NewStreet employees for the period January 1, 2023 to March 31, 2023.	100% of the first 4% contributed
All Lozier Corporation non-production employees and McClure production employees with at least 15 years of service and whose years of service plus age exceed 60 as of December 31, 2007 (“Grandfathered” employees).	Not eligible for matching contributions

The Company also makes a contribution (referred to as a “core non-elective” contribution) for all employees whether or not they are participants in the Plan except Grandfathered employees, Omaha production employees hired prior to January 1, 2010, Scottsboro production employees hired prior to January 1, 2008 (until January 1, 2024), and Joplin production employees hired prior to March 1, 2008 (until May 2021). This contribution for all other eligible employees is based on a percentage of compensation and years of service.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

For all Lozier Corporation non-production and McClure production employees hired before January 1, 2008, whose years of service plus age do not exceed 60 as of December 31, 2007 ("Non-Grandfathered" employees), effective May 1, 2021, Joplin production employees hired prior to March 1, 2008, effective June 1, 2021, Non-Grandfathered Lozier Corporation employees who transferred to NewStreet ("Non-Grandfathered NewStreet" employees), effective October 1, 2022, Non-Grandfathered Lozier Corporation employees who transferred to Enterprise ("Non-Grandfathered Enterprise" employees) and, effective January 1, 2024, Scottsboro production employees, the following core non-elective contribution schedule applies:

<u>Years of Service</u>	<u>Lozier Contribution</u>
0-4	1%
5-9	2%
10-14	3%
15-19	4%
20-24	5%
25-29	6%
30-34	7%
35+	8%

For eligible Omaha, Scottsboro, Joplin, and McClure non-production, Scottsboro and McClure production employees hired on or after January 1, 2008 (until January 1, 2024 for the aforementioned Scottsboro production employees), Joplin production employees hired on or after March 1, 2008, Omaha production employees hired on or after January 1, 2010, Middlebury employees hired on or after November 1, 2014, and eligible NewStreet non-production employees for the period June 1, 2021 to December 31, 2022, the following core non-elective contribution schedule applies:

<u>Years of Service</u>	<u>Lozier Contribution</u>
0-4	0%
5-9	1.5%
10+	3%

Effective October 1, 2022, Foundation employees and eligible Enterprise non-production employees, and effective January 2023, NewStreet non-production employees will receive a core non-elective contribution equal to 4% of compensation.

Grandfathered employees can continue to make pre-tax contributions to the Plan, but the Company will not make a matching or a core non-elective contribution. Participants who have attained age 50 by the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. Participants direct the investments of all contributions into various investment options offered by the Plan.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

Participant Accounts

Individual accounts are maintained for each participant. Each participant's account is credited with the participant's contribution, the Company's matching and core non-elective contributions and an allocation of Plan earnings and is charged with withdrawals and an allocation of Plan losses. Allocations of earnings (losses) are made pro-rata based on the participant's account balance. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Employees are vested immediately in their contributions plus earnings (losses) thereon and, after one year of service, are 100% vested in Company contributions.

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. Note terms range from one to five years; the term may exceed five years if the loan is for the purchase of a primary residence. The notes are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. Notes receivable from participants outstanding as of December 31, 2022 and 2021 mature through 2037 with interest rates ranging from 3.25% to 6.25%. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

Upon termination, retirement, disability, or death, the participant or beneficiary may receive a lump sum or installment payments equal to the value of the vested funds allocated to the participants account. The Plan requires benefit payments under \$1,000, or hardship, be paid in a lump sum as designated by the Plan administrator in the event the participant does not elect otherwise. Benefit payments are recorded when paid.

Forfeitures

Forfeitures may be applied to reduce Company contributions or pay administrative expenses. As of December 31, 2022 and 2021, forfeited non-vested accounts totaled \$2,085 and \$775, respectively. During 2022 and 2021, Company contributions were reduced by \$14,133 and \$1,174 from forfeited non-vested accounts, respectively.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis and in conformity with the accounting principles generally accepted in the United States of America.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

Presentation of Participant-Directed Funds

The Plan's presentation of participant-directed investments is in accordance with the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 962, *Plan Accounting – Defined Contribution Pension Plans*.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Risks and Uncertainties

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

Investment Valuation and Income Recognition

The contributions to the Plan are currently governed by a trust agreement with Empower Annuity Insurance Company, formerly Prudential Retirement Insurance and Annuity Company (see Note 5). Employee accounts are managed by Prudential Investment Management Services, LLC (Prudential), an affiliate of the trustee of the Plan.

Investments are reported at fair value, except for fully benefit-responsive investment contracts. 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 Company determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 6 for further discussion of fair value measurements.

Fully benefit-responsive investment contracts are reported at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for 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. The Company invests in investment contracts through a guaranteed income fund.

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

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued unpaid interest. Delinquent notes are reclassified as distributions based upon the terms of the Plan document.

Plan Expenses

Certain expenses of the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and qualified domestic relations orders are charged directly to the participant's account and are included in Plan expenses. Investment related expenses are included in net appreciation (depreciation) in fair value of investments. Recordkeeping and other Plan expenses are paid by the Plan and are included in Plan expenses.

Subsequent Events

Subsequent events are events or transactions that occur after the statement of net assets available for benefits date, but before the financial statements are available to be issued and may require potential recognition or disclosure in the financial statements. Management has considered such events or transactions through September 21, 2023, See the "Contributions" section of Note 1 for descriptions of subsequent events.

3. Plan Termination

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

4. Tax Status

The Plan is qualified as a profit-sharing plan under Section 401(a) of the Internal Revenue Code and is exempt from Federal income taxation under Section 501(a) of the Internal Revenue Code.

The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authority. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be 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 for any tax periods in progress.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

5. Information Certified by Empower Annuity Insurance Company (formerly Prudential Retirement Insurance and Annuity Company) and Prudential Bank & Trust, F.S.B. (Unaudited)

The following is a summary of the unaudited information regarding the Plan as of December 31, 2022 and 2021, and for the years then ended, included in the Plan's financial statements and supplementary information, that was prepared by or derived from information prepared by Empower Annuity Insurance Company (formerly Prudential Retirement Insurance and Annuity Company), the trustee and a custodian of the Plan, and Prudential Bank & Trust, F.S.B., a custodian of the Plan, and furnished to the plan administrator. On April 1, 2022, Empower Annuity Insurance Company of America (Empower) acquired the full-service retirement business of Prudential Financial, Inc, which included all shares of Prudential Retirement Insurance and Annuity Company, and Prudential Bank & Trust, F.S.B. Effective October 3, 2022, Empower renamed Prudential Retirement Insurance and Annuity Company as Empower Annuity Insurance Company. The Plan administrator has obtained certifications from the custodians that such information is complete and accurate:

	<u>2022</u>	<u>2021</u>
Investments at Fair Value	\$129,800,948	\$159,302,392
Investments at Contract Value	35,016,580	37,021,456
Notes Receivable from Participants	3,420,360	4,226,753
Net Appreciation (Depreciation) in Fair Value of Investments	(28,063,076)	22,431,791
Interest and Dividends from Investments	547,601	559,588
Interest Income on Notes Receivable from Participants	143,399	197,951

Additionally, all investment balances and investment information included in Note 6 and the supplementary information have been certified by Empower Annuity Insurance Company, the trustee and a custodian of the Plan, and Prudential Bank & Trust, F.S.B., a custodian of the Plan.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

6. Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

The asset'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 Fund: Valued at the daily closing price as reported by the fund. The fund held by the Plan is an open-end mutual fund that is registered with the Securities and Exchange Commission. This fund is required to publish daily net asset value (NAV) and to transact at that price. The fund held by the Plan is deemed to be actively traded.

Pooled Separate Accounts: Valued at the NAV of the underlying investments. The accounts include investments in fixed securities, mutual funds, or common stock which have observable level I pricing inputs, including quoted prices for similar assets in active markets.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Fund	\$ 3,017,006	\$ -	\$ -	\$ 3,017,006
Pooled Separate Accounts	126,783,942	-	-	126,783,942
Total Investments at Fair Value	<u>129,800,948</u>	<u>-</u>	<u>-</u>	<u>129,800,948</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Pooled Separate Accounts	<u>\$ 159,302,392</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 159,302,392</u>

7. Investment Contracts

The Plan has fully benefit-responsive investment contracts with Empower Annuity Insurance Company (formerly Prudential Retirement Insurance and Annuity Company) in 2022 and 2021. Empower Annuity Insurance Company maintains the contributions in a guaranteed income fund. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed income fund issuer is contractually obligated to repay the principal and specified interest rate that is guaranteed to the Plan.

The guaranteed income fund is valued at the amount Plan participants would receive currently if they were to withdraw or transfer the contracts within the Plan prior to their maturity for an event other than death, disability, termination or retirement.

Contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed income fund. Contract value, as reported to the Plan by Empower Annuity Insurance Company (formerly Prudential Retirement Insurance and Annuity Company), represents contributions made under the contracts, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

The Plan's ability to receive amounts due in accordance with fully benefit-responsive contracts 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 developments. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

8. Related Party Transactions

Certain Plan investments are pooled separate accounts, a guaranteed income fund, and a mutual fund managed by Empower Annuity Insurance Company (formerly Prudential Retirement Insurance and Annuity Company), and Prudential Bank & Trust F.S.B. Empower Annuity Insurance Company (formerly Prudential Retirement Insurance and Annuity Company, and Prudential Bank & Trust F.S.B. are the custodians of the Plan and, therefore, these transactions qualify as party-in-interest. There were fees of \$43,269 and \$50,469 paid to the trustee for the years ended December 31, 2022 and 2021, respectively.

SUPPLEMENTARY INFORMATION

Lozier Corporation 401(k) Savings Plan

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

Year Ended December 31, 2022

Employer Identification Number 47-0463247
Plan Number 006

<u>Identity of issue, borrower, lessor or similar party</u>	<u>Description of Investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>Cost</u>	<u>Current Value</u>
Prudential Retirement Insurance and Annuity Company*	Guaranteed Income Fund	** \$	35,016,580
Prudential Retirement Insurance and Annuity Company*	Large Cap Growth/JP Morgan Investment Management Fund	**	19,033,699
Prudential Retirement Insurance and Annuity Company*	Core Plus Bond/Prudential Investment Management Fund	**	19,959,521
Prudential Retirement Insurance and Annuity Company*	Dryden S&P 500 Index Fund	**	21,273,212
Prudential Retirement Insurance and Annuity Company*	International Blend/Wellington Management Fund	**	18,568,606
Prudential Retirement Insurance and Annuity Company*	Large Cap Value/LSV Asset Management Fund	**	18,057,875
Prudential Retirement Insurance and Annuity Company*	Mid Cap Growth/ TimesSquare Fund	**	8,631,788
Prudential Retirement Insurance and Annuity Company*	Small Cap Growth Strategy/ Invesco Fund	**	5,479,866
Prudential Retirement Insurance and Annuity Company*	Mid Cap Value/Robeco Boston Fund	**	6,329,089
Prudential Retirement Insurance and Annuity Company*	Small Cap Value/Victory Fund	**	6,034,467
Prudential Retirement Insurance and Annuity Company*	Prudential Day One IncomeFlex Target Balanced Fund	**	1,049,228

Lozier Corporation 401(k) Savings Plan

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

Year Ended December 31, 2022

<u>Identity of issue, borrower, lessor or similar party</u>	<u>Description of Investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>Cost</u>	<u>Current Value</u>
Prudential Retirement Insurance and Annuity Company*	Cohen & Steers Realty Fund	**	\$ 2,366,446
Prudential Bank & Trust F.S.B. *	Fidelity Inflation-Protected Bond Index Fund	**	3,017,006
Prudential Retirement Insurance and Annuity Company*	LN AP Fund	**	145
Notes Receivable from Participants*	3.25% to 6.25% Maturing 2/2022 to 1/2037	**	3,420,360
Total Investment Assets			\$ 168,237,888

*Represents a party-in-interest

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

Lutz

Lozier Corporation 401(k) Savings Plan
Financial Statements and Independent Auditors' Report
December 31, 2022 and 2021



Lozier Corporation 401(k) Savings Plan

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Note: Schedules required by the Employee Retirement Income Security Act of 1974 that have not been included herein are not applicable.

INDEPENDENT AUDITORS' REPORT

Board of Directors
Lozier Corporation 401(k) Savings Plan
Omaha, Nebraska

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

We have performed audits of the financial statements of Lozier Corporation 401(k) Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statements of changes in net assets available for benefits for the years ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the 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 years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' 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 (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees 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 audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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 U.S. GAAP.

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

Other Matter - Supplementary Information Required by ERISA

The supplementary information as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 supplementary information, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplementary information 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 supplementary information, we evaluated whether the supplementary information, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplementary information, other than the information in the supplementary information 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 supplementary information related to assets held by and certified to by qualified institutions agrees 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).

Lutz & Company, P.C.

September 21, 2023

Lozier Corporation 401(k) Savings Plan

Statements of Net Assets Available for Benefits

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments at Fair Value	\$ 129,800,948	\$ 159,302,392
Investments at Contract Value	35,016,580	37,021,456
Notes Receivable from Participants	3,420,360	4,226,753
Total Assets	168,237,888	200,550,601
NET ASSETS AVAILABLE FOR BENEFITS	\$ 168,237,888	\$ 200,550,601

See Notes to Financial Statements.

Lozier Corporation 401(k) Savings Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment Income		
Net Appreciation in Fair Value of Investments	\$ -	\$ 22,431,791
Interest and Dividends from Investments	547,601	559,588
Total Investment Income	547,601	22,991,379
Interest Income on Notes Receivable from Participants	143,399	197,951
Contributions		
Participant	6,033,634	5,882,657
Employer	3,317,220	3,105,436
Rollovers	1,615,469	711,090
Total Contributions	10,966,323	9,699,183
Total Additions	11,657,323	32,888,513
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Net Depreciation in Fair Value of Investments	28,063,076	-
Benefits Paid Directly to Participants	15,863,691	17,422,254
Plan Expenses	43,269	50,469
Total Deductions	43,970,036	17,472,723
NET INCREASE (DECREASE)	(32,312,713)	15,415,790
Net Assets Available for Benefits, Beginning of Year	200,550,601	185,134,811
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 168,237,888	\$ 200,550,601

See Notes to Financial Statements.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

1. Plan Description

The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General

The Plan is a qualified defined contribution – profit-sharing plan covering all employees of Lozier Corporation, effective May 31, 2021, NewStreet Properties, LLC (“NewStreet”) and, effective October 1, 2022, Lozier Enterprise, LLC (“Enterprise”) and Lozier Foundation (“Foundation”) (collectively, “the Company”), who are at least 21 years of age and have completed at least 90 days of service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Subject to Internal Revenue Code (IRC) limitations, participants may contribute up to 50% of their annual wages. The Company matches 100% of the first 2% contributed by all eligible participants except as follows:

Eligible Employees, as applicable	Contribution Match
Scottsboro production employees hired prior to January 1, 2008 (until January 1, 2024) Joplin production employees hired prior to March 1, 2008 (until May 2021), and Omaha production employees hired prior to January 1, 2010.	25% of the first 6%
Foundation, Enterprise, and Joplin hourly employees for the period October 1, 2022 to March 31, 2023 and NewStreet employees for the period January 1, 2023 to March 31, 2023.	100% of the first 4% contributed
All Lozier Corporation non-production employees and McClure production employees with at least 15 years of service and whose years of service plus age exceed 60 as of December 31, 2007 (“Grandfathered” employees).	Not eligible for matching contributions

The Company also makes a contribution (referred to as a “core non-elective” contribution) for all employees whether or not they are participants in the Plan except Grandfathered employees, Omaha production employees hired prior to January 1, 2010, Scottsboro production employees hired prior to January 1, 2008 (until January 1, 2024), and Joplin production employees hired prior to March 1, 2008 (until May 2021). This contribution for all other eligible employees is based on a percentage of compensation and years of service.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

For all Lozier Corporation non-production and McClure production employees hired before January 1, 2008, whose years of service plus age do not exceed 60 as of December 31, 2007 ("Non-Grandfathered" employees), effective May 1, 2021, Joplin production employees hired prior to March 1, 2008, effective June 1, 2021, Non-Grandfathered Lozier Corporation employees who transferred to NewStreet ("Non-Grandfathered NewStreet" employees), effective October 1, 2022, Non-Grandfathered Lozier Corporation employees who transferred to Enterprise ("Non-Grandfathered Enterprise" employees) and, effective January 1, 2024, Scottsboro production employees, the following core non-elective contribution schedule applies:

<u>Years of Service</u>	<u>Lozier Contribution</u>
0-4	1%
5-9	2%
10-14	3%
15-19	4%
20-24	5%
25-29	6%
30-34	7%
35+	8%

For eligible Omaha, Scottsboro, Joplin, and McClure non-production, Scottsboro and McClure production employees hired on or after January 1, 2008 (until January 1, 2024 for the aforementioned Scottsboro production employees), Joplin production employees hired on or after March 1, 2008, Omaha production employees hired on or after January 1, 2010, Middlebury employees hired on or after November 1, 2014, and eligible NewStreet non-production employees for the period June 1, 2021 to December 31, 2022, the following core non-elective contribution schedule applies:

<u>Years of Service</u>	<u>Lozier Contribution</u>
0-4	0%
5-9	1.5%
10+	3%

Effective October 1, 2022, Foundation employees and eligible Enterprise non-production employees, and effective January 2023, NewStreet non-production employees will receive a core non-elective contribution equal to 4% of compensation.

Grandfathered employees can continue to make pre-tax contributions to the Plan, but the Company will not make a matching or a core non-elective contribution. Participants who have attained age 50 by the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. Participants direct the investments of all contributions into various investment options offered by the Plan.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

Participant Accounts

Individual accounts are maintained for each participant. Each participant's account is credited with the participant's contribution, the Company's matching and core non-elective contributions and an allocation of Plan earnings and is charged with withdrawals and an allocation of Plan losses. Allocations of earnings (losses) are made pro-rata based on the participant's account balance. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Employees are vested immediately in their contributions plus earnings (losses) thereon and, after one year of service, are 100% vested in Company contributions.

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. Note terms range from one to five years; the term may exceed five years if the loan is for the purchase of a primary residence. The notes are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. Notes receivable from participants outstanding as of December 31, 2022 and 2021 mature through 2037 with interest rates ranging from 3.25% to 6.25%. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

Upon termination, retirement, disability, or death, the participant or beneficiary may receive a lump sum or installment payments equal to the value of the vested funds allocated to the participants account. The Plan requires benefit payments under \$1,000, or hardship, be paid in a lump sum as designated by the Plan administrator in the event the participant does not elect otherwise. Benefit payments are recorded when paid.

Forfeitures

Forfeitures may be applied to reduce Company contributions or pay administrative expenses. As of December 31, 2022 and 2021, forfeited non-vested accounts totaled \$2,085 and \$775, respectively. During 2022 and 2021, Company contributions were reduced by \$14,133 and \$1,174 from forfeited non-vested accounts, respectively.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis and in conformity with the accounting principles generally accepted in the United States of America.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

Presentation of Participant-Directed Funds

The Plan's presentation of participant-directed investments is in accordance with the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 962, *Plan Accounting – Defined Contribution Pension Plans*.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Risks and Uncertainties

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

Investment Valuation and Income Recognition

The contributions to the Plan are currently governed by a trust agreement with Empower Annuity Insurance Company, formerly Prudential Retirement Insurance and Annuity Company (see Note 5). Employee accounts are managed by Prudential Investment Management Services, LLC (Prudential), an affiliate of the trustee of the Plan.

Investments are reported at fair value, except for fully benefit-responsive investment contracts. 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 Company determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 6 for further discussion of fair value measurements.

Fully benefit-responsive investment contracts are reported at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for 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. The Company invests in investment contracts through a guaranteed income fund.

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

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued unpaid interest. Delinquent notes are reclassified as distributions based upon the terms of the Plan document.

Plan Expenses

Certain expenses of the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and qualified domestic relations orders are charged directly to the participant's account and are included in Plan expenses. Investment related expenses are included in net appreciation (depreciation) in fair value of investments. Recordkeeping and other Plan expenses are paid by the Plan and are included in Plan expenses.

Subsequent Events

Subsequent events are events or transactions that occur after the statement of net assets available for benefits date, but before the financial statements are available to be issued and may require potential recognition or disclosure in the financial statements. Management has considered such events or transactions through September 21, 2023, See the "Contributions" section of Note 1 for descriptions of subsequent events.

3. Plan Termination

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

4. Tax Status

The Plan is qualified as a profit-sharing plan under Section 401(a) of the Internal Revenue Code and is exempt from Federal income taxation under Section 501(a) of the Internal Revenue Code.

The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authority. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be 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 for any tax periods in progress.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

5. Information Certified by Empower Annuity Insurance Company (formerly Prudential Retirement Insurance and Annuity Company) and Prudential Bank & Trust, F.S.B. (Unaudited)

The following is a summary of the unaudited information regarding the Plan as of December 31, 2022 and 2021, and for the years then ended, included in the Plan's financial statements and supplementary information, that was prepared by or derived from information prepared by Empower Annuity Insurance Company (formerly Prudential Retirement Insurance and Annuity Company), the trustee and a custodian of the Plan, and Prudential Bank & Trust, F.S.B., a custodian of the Plan, and furnished to the plan administrator. On April 1, 2022, Empower Annuity Insurance Company of America (Empower) acquired the full-service retirement business of Prudential Financial, Inc, which included all shares of Prudential Retirement Insurance and Annuity Company, and Prudential Bank & Trust, F.S.B. Effective October 3, 2022, Empower renamed Prudential Retirement Insurance and Annuity Company as Empower Annuity Insurance Company. The Plan administrator has obtained certifications from the custodians that such information is complete and accurate:

	<u>2022</u>	<u>2021</u>
Investments at Fair Value	\$129,800,948	\$159,302,392
Investments at Contract Value	35,016,580	37,021,456
Notes Receivable from Participants	3,420,360	4,226,753
Net Appreciation (Depreciation) in Fair Value of Investments	(28,063,076)	22,431,791
Interest and Dividends from Investments	547,601	559,588
Interest Income on Notes Receivable from Participants	143,399	197,951

Additionally, all investment balances and investment information included in Note 6 and the supplementary information have been certified by Empower Annuity Insurance Company, the trustee and a custodian of the Plan, and Prudential Bank & Trust, F.S.B., a custodian of the Plan.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

6. Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

The asset'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 Fund: Valued at the daily closing price as reported by the fund. The fund held by the Plan is an open-end mutual fund that is registered with the Securities and Exchange Commission. This fund is required to publish daily net asset value (NAV) and to transact at that price. The fund held by the Plan is deemed to be actively traded.

Pooled Separate Accounts: Valued at the NAV of the underlying investments. The accounts include investments in fixed securities, mutual funds, or common stock which have observable level I pricing inputs, including quoted prices for similar assets in active markets.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Fund	\$ 3,017,006	\$ -	\$ -	\$ 3,017,006
Pooled Separate Accounts	126,783,942	-	-	126,783,942
Total Investments at Fair Value	<u>129,800,948</u>	<u>-</u>	<u>-</u>	<u>129,800,948</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Pooled Separate Accounts	<u>\$ 159,302,392</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 159,302,392</u>

7. Investment Contracts

The Plan has fully benefit-responsive investment contracts with Empower Annuity Insurance Company (formerly Prudential Retirement Insurance and Annuity Company) in 2022 and 2021. Empower Annuity Insurance Company maintains the contributions in a guaranteed income fund. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed income fund issuer is contractually obligated to repay the principal and specified interest rate that is guaranteed to the Plan.

The guaranteed income fund is valued at the amount Plan participants would receive currently if they were to withdraw or transfer the contracts within the Plan prior to their maturity for an event other than death, disability, termination or retirement.

Contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed income fund. Contract value, as reported to the Plan by Empower Annuity Insurance Company (formerly Prudential Retirement Insurance and Annuity Company), represents contributions made under the contracts, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

The Plan's ability to receive amounts due in accordance with fully benefit-responsive contracts 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 developments. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

8. Related Party Transactions

Certain Plan investments are pooled separate accounts, a guaranteed income fund, and a mutual fund managed by Empower Annuity Insurance Company (formerly Prudential Retirement Insurance and Annuity Company), and Prudential Bank & Trust F.S.B. Empower Annuity Insurance Company (formerly Prudential Retirement Insurance and Annuity Company, and Prudential Bank & Trust F.S.B. are the custodians of the Plan and, therefore, these transactions qualify as party-in-interest. There were fees of \$43,269 and \$50,469 paid to the trustee for the years ended December 31, 2022 and 2021, respectively.

SUPPLEMENTARY INFORMATION

Lozier Corporation 401(k) Savings Plan

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

Year Ended December 31, 2022

Employer Identification Number 47-0463247
Plan Number 006

<u>Identity of issue, borrower, lessor or similar party</u>	<u>Description of Investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>Cost</u>	<u>Current Value</u>
Prudential Retirement Insurance and Annuity Company*	Guaranteed Income Fund	** \$	35,016,580
Prudential Retirement Insurance and Annuity Company*	Large Cap Growth/JP Morgan Investment Management Fund	**	19,033,699
Prudential Retirement Insurance and Annuity Company*	Core Plus Bond/Prudential Investment Management Fund	**	19,959,521
Prudential Retirement Insurance and Annuity Company*	Dryden S&P 500 Index Fund	**	21,273,212
Prudential Retirement Insurance and Annuity Company*	International Blend/Wellington Management Fund	**	18,568,606
Prudential Retirement Insurance and Annuity Company*	Large Cap Value/LSV Asset Management Fund	**	18,057,875
Prudential Retirement Insurance and Annuity Company*	Mid Cap Growth/ TimesSquare Fund	**	8,631,788
Prudential Retirement Insurance and Annuity Company*	Small Cap Growth Strategy/ Invesco Fund	**	5,479,866
Prudential Retirement Insurance and Annuity Company*	Mid Cap Value/Robeco Boston Fund	**	6,329,089
Prudential Retirement Insurance and Annuity Company*	Small Cap Value/Victory Fund	**	6,034,467
Prudential Retirement Insurance and Annuity Company*	Prudential Day One IncomeFlex Target Balanced Fund	**	1,049,228

Lozier Corporation 401(k) Savings Plan

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

Year Ended December 31, 2022

<u>Identity of issue, borrower, lessor or similar party</u>	<u>Description of Investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>Cost</u>	<u>Current Value</u>
Prudential Retirement Insurance and Annuity Company*	Cohen & Steers Realty Fund	**	\$ 2,366,446
Prudential Bank & Trust F.S.B. *	Fidelity Inflation-Protected Bond Index Fund	**	3,017,006
Prudential Retirement Insurance and Annuity Company*	LN AP Fund	**	145
Notes Receivable from Participants*	3.25% to 6.25% Maturing 2/2022 to 1/2037	**	3,420,360
Total Investment Assets			\$ 168,237,888

*Represents a party-in-interest

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

Lutz

Lozier Corporation 401(k) Savings Plan
Financial Statements and Independent Auditors' Report
December 31, 2022 and 2021



Lozier Corporation 401(k) Savings Plan

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Note: Schedules required by the Employee Retirement Income Security Act of 1974 that have not been included herein are not applicable.

INDEPENDENT AUDITORS' REPORT

Board of Directors
Lozier Corporation 401(k) Savings Plan
Omaha, Nebraska

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

We have performed audits of the financial statements of Lozier Corporation 401(k) Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statements of changes in net assets available for benefits for the years ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the 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 years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' 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 (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees 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 audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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 U.S. GAAP.

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

Other Matter - Supplementary Information Required by ERISA

The supplementary information as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 supplementary information, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplementary information 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 supplementary information, we evaluated whether the supplementary information, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplementary information, other than the information in the supplementary information 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 supplementary information related to assets held by and certified to by qualified institutions agrees 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).

Lutz & Company, P.C.

September 21, 2023

Lozier Corporation 401(k) Savings Plan

Statements of Net Assets Available for Benefits

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments at Fair Value	\$ 129,800,948	\$ 159,302,392
Investments at Contract Value	35,016,580	37,021,456
Notes Receivable from Participants	3,420,360	4,226,753
Total Assets	168,237,888	200,550,601
NET ASSETS AVAILABLE FOR BENEFITS	\$ 168,237,888	\$ 200,550,601

See Notes to Financial Statements.

Lozier Corporation 401(k) Savings Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment Income		
Net Appreciation in Fair Value of Investments	\$ -	\$ 22,431,791
Interest and Dividends from Investments	547,601	559,588
Total Investment Income	547,601	22,991,379
Interest Income on Notes Receivable from Participants	143,399	197,951
Contributions		
Participant	6,033,634	5,882,657
Employer	3,317,220	3,105,436
Rollovers	1,615,469	711,090
Total Contributions	10,966,323	9,699,183
Total Additions	11,657,323	32,888,513
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Net Depreciation in Fair Value of Investments	28,063,076	-
Benefits Paid Directly to Participants	15,863,691	17,422,254
Plan Expenses	43,269	50,469
Total Deductions	43,970,036	17,472,723
NET INCREASE (DECREASE)	(32,312,713)	15,415,790
Net Assets Available for Benefits, Beginning of Year	200,550,601	185,134,811
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 168,237,888	\$ 200,550,601

See Notes to Financial Statements.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

1. Plan Description

The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General

The Plan is a qualified defined contribution – profit-sharing plan covering all employees of Lozier Corporation, effective May 31, 2021, NewStreet Properties, LLC (“NewStreet”) and, effective October 1, 2022, Lozier Enterprise, LLC (“Enterprise”) and Lozier Foundation (“Foundation”) (collectively, “the Company”), who are at least 21 years of age and have completed at least 90 days of service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Subject to Internal Revenue Code (IRC) limitations, participants may contribute up to 50% of their annual wages. The Company matches 100% of the first 2% contributed by all eligible participants except as follows:

Eligible Employees, as applicable	Contribution Match
Scottsboro production employees hired prior to January 1, 2008 (until January 1, 2024) Joplin production employees hired prior to March 1, 2008 (until May 2021), and Omaha production employees hired prior to January 1, 2010.	25% of the first 6%
Foundation, Enterprise, and Joplin hourly employees for the period October 1, 2022 to March 31, 2023 and NewStreet employees for the period January 1, 2023 to March 31, 2023.	100% of the first 4% contributed
All Lozier Corporation non-production employees and McClure production employees with at least 15 years of service and whose years of service plus age exceed 60 as of December 31, 2007 (“Grandfathered” employees).	Not eligible for matching contributions

The Company also makes a contribution (referred to as a “core non-elective” contribution) for all employees whether or not they are participants in the Plan except Grandfathered employees, Omaha production employees hired prior to January 1, 2010, Scottsboro production employees hired prior to January 1, 2008 (until January 1, 2024), and Joplin production employees hired prior to March 1, 2008 (until May 2021). This contribution for all other eligible employees is based on a percentage of compensation and years of service.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

For all Lozier Corporation non-production and McClure production employees hired before January 1, 2008, whose years of service plus age do not exceed 60 as of December 31, 2007 ("Non-Grandfathered" employees), effective May 1, 2021, Joplin production employees hired prior to March 1, 2008, effective June 1, 2021, Non-Grandfathered Lozier Corporation employees who transferred to NewStreet ("Non-Grandfathered NewStreet" employees), effective October 1, 2022, Non-Grandfathered Lozier Corporation employees who transferred to Enterprise ("Non-Grandfathered Enterprise" employees) and, effective January 1, 2024, Scottsboro production employees, the following core non-elective contribution schedule applies:

<u>Years of Service</u>	<u>Lozier Contribution</u>
0-4	1%
5-9	2%
10-14	3%
15-19	4%
20-24	5%
25-29	6%
30-34	7%
35+	8%

For eligible Omaha, Scottsboro, Joplin, and McClure non-production, Scottsboro and McClure production employees hired on or after January 1, 2008 (until January 1, 2024 for the aforementioned Scottsboro production employees), Joplin production employees hired on or after March 1, 2008, Omaha production employees hired on or after January 1, 2010, Middlebury employees hired on or after November 1, 2014, and eligible NewStreet non-production employees for the period June 1, 2021 to December 31, 2022, the following core non-elective contribution schedule applies:

<u>Years of Service</u>	<u>Lozier Contribution</u>
0-4	0%
5-9	1.5%
10+	3%

Effective October 1, 2022, Foundation employees and eligible Enterprise non-production employees, and effective January 2023, NewStreet non-production employees will receive a core non-elective contribution equal to 4% of compensation.

Grandfathered employees can continue to make pre-tax contributions to the Plan, but the Company will not make a matching or a core non-elective contribution. Participants who have attained age 50 by the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. Participants direct the investments of all contributions into various investment options offered by the Plan.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

Participant Accounts

Individual accounts are maintained for each participant. Each participant's account is credited with the participant's contribution, the Company's matching and core non-elective contributions and an allocation of Plan earnings and is charged with withdrawals and an allocation of Plan losses. Allocations of earnings (losses) are made pro-rata based on the participant's account balance. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Employees are vested immediately in their contributions plus earnings (losses) thereon and, after one year of service, are 100% vested in Company contributions.

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. Note terms range from one to five years; the term may exceed five years if the loan is for the purchase of a primary residence. The notes are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. Notes receivable from participants outstanding as of December 31, 2022 and 2021 mature through 2037 with interest rates ranging from 3.25% to 6.25%. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

Upon termination, retirement, disability, or death, the participant or beneficiary may receive a lump sum or installment payments equal to the value of the vested funds allocated to the participants account. The Plan requires benefit payments under \$1,000, or hardship, be paid in a lump sum as designated by the Plan administrator in the event the participant does not elect otherwise. Benefit payments are recorded when paid.

Forfeitures

Forfeitures may be applied to reduce Company contributions or pay administrative expenses. As of December 31, 2022 and 2021, forfeited non-vested accounts totaled \$2,085 and \$775, respectively. During 2022 and 2021, Company contributions were reduced by \$14,133 and \$1,174 from forfeited non-vested accounts, respectively.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis and in conformity with the accounting principles generally accepted in the United States of America.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

Presentation of Participant-Directed Funds

The Plan's presentation of participant-directed investments is in accordance with the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 962, *Plan Accounting – Defined Contribution Pension Plans*.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Risks and Uncertainties

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

Investment Valuation and Income Recognition

The contributions to the Plan are currently governed by a trust agreement with Empower Annuity Insurance Company, formerly Prudential Retirement Insurance and Annuity Company (see Note 5). Employee accounts are managed by Prudential Investment Management Services, LLC (Prudential), an affiliate of the trustee of the Plan.

Investments are reported at fair value, except for fully benefit-responsive investment contracts. 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 Company determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 6 for further discussion of fair value measurements.

Fully benefit-responsive investment contracts are reported at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for 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. The Company invests in investment contracts through a guaranteed income fund.

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

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued unpaid interest. Delinquent notes are reclassified as distributions based upon the terms of the Plan document.

Plan Expenses

Certain expenses of the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and qualified domestic relations orders are charged directly to the participant's account and are included in Plan expenses. Investment related expenses are included in net appreciation (depreciation) in fair value of investments. Recordkeeping and other Plan expenses are paid by the Plan and are included in Plan expenses.

Subsequent Events

Subsequent events are events or transactions that occur after the statement of net assets available for benefits date, but before the financial statements are available to be issued and may require potential recognition or disclosure in the financial statements. Management has considered such events or transactions through September 21, 2023, See the "Contributions" section of Note 1 for descriptions of subsequent events.

3. Plan Termination

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

4. Tax Status

The Plan is qualified as a profit-sharing plan under Section 401(a) of the Internal Revenue Code and is exempt from Federal income taxation under Section 501(a) of the Internal Revenue Code.

The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authority. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be 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 for any tax periods in progress.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

5. Information Certified by Empower Annuity Insurance Company (formerly Prudential Retirement Insurance and Annuity Company) and Prudential Bank & Trust, F.S.B. (Unaudited)

The following is a summary of the unaudited information regarding the Plan as of December 31, 2022 and 2021, and for the years then ended, included in the Plan's financial statements and supplementary information, that was prepared by or derived from information prepared by Empower Annuity Insurance Company (formerly Prudential Retirement Insurance and Annuity Company), the trustee and a custodian of the Plan, and Prudential Bank & Trust, F.S.B., a custodian of the Plan, and furnished to the plan administrator. On April 1, 2022, Empower Annuity Insurance Company of America (Empower) acquired the full-service retirement business of Prudential Financial, Inc, which included all shares of Prudential Retirement Insurance and Annuity Company, and Prudential Bank & Trust, F.S.B. Effective October 3, 2022, Empower renamed Prudential Retirement Insurance and Annuity Company as Empower Annuity Insurance Company. The Plan administrator has obtained certifications from the custodians that such information is complete and accurate:

	<u>2022</u>	<u>2021</u>
Investments at Fair Value	\$129,800,948	\$159,302,392
Investments at Contract Value	35,016,580	37,021,456
Notes Receivable from Participants	3,420,360	4,226,753
Net Appreciation (Depreciation) in Fair Value of Investments	(28,063,076)	22,431,791
Interest and Dividends from Investments	547,601	559,588
Interest Income on Notes Receivable from Participants	143,399	197,951

Additionally, all investment balances and investment information included in Note 6 and the supplementary information have been certified by Empower Annuity Insurance Company, the trustee and a custodian of the Plan, and Prudential Bank & Trust, F.S.B., a custodian of the Plan.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

6. Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

The asset'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 Fund: Valued at the daily closing price as reported by the fund. The fund held by the Plan is an open-end mutual fund that is registered with the Securities and Exchange Commission. This fund is required to publish daily net asset value (NAV) and to transact at that price. The fund held by the Plan is deemed to be actively traded.

Pooled Separate Accounts: Valued at the NAV of the underlying investments. The accounts include investments in fixed securities, mutual funds, or common stock which have observable level I pricing inputs, including quoted prices for similar assets in active markets.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Fund	\$ 3,017,006	\$ -	\$ -	\$ 3,017,006
Pooled Separate Accounts	126,783,942	-	-	126,783,942
Total Investments at Fair Value	<u>129,800,948</u>	<u>-</u>	<u>-</u>	<u>129,800,948</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Pooled Separate Accounts	<u>\$ 159,302,392</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 159,302,392</u>

7. Investment Contracts

The Plan has fully benefit-responsive investment contracts with Empower Annuity Insurance Company (formerly Prudential Retirement Insurance and Annuity Company) in 2022 and 2021. Empower Annuity Insurance Company maintains the contributions in a guaranteed income fund. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed income fund issuer is contractually obligated to repay the principal and specified interest rate that is guaranteed to the Plan.

The guaranteed income fund is valued at the amount Plan participants would receive currently if they were to withdraw or transfer the contracts within the Plan prior to their maturity for an event other than death, disability, termination or retirement.

Contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed income fund. Contract value, as reported to the Plan by Empower Annuity Insurance Company (formerly Prudential Retirement Insurance and Annuity Company), represents contributions made under the contracts, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Lozier Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

The Plan's ability to receive amounts due in accordance with fully benefit-responsive contracts 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 developments. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

8. Related Party Transactions

Certain Plan investments are pooled separate accounts, a guaranteed income fund, and a mutual fund managed by Empower Annuity Insurance Company (formerly Prudential Retirement Insurance and Annuity Company), and Prudential Bank & Trust F.S.B. Empower Annuity Insurance Company (formerly Prudential Retirement Insurance and Annuity Company, and Prudential Bank & Trust F.S.B. are the custodians of the Plan and, therefore, these transactions qualify as party-in-interest. There were fees of \$43,269 and \$50,469 paid to the trustee for the years ended December 31, 2022 and 2021, respectively.

SUPPLEMENTARY INFORMATION

Lozier Corporation 401(k) Savings Plan

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

Year Ended December 31, 2022

Employer Identification Number 47-0463247
Plan Number 006

<u>Identity of issue, borrower, lessor or similar party</u>	<u>Description of Investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>Cost</u>	<u>Current Value</u>
Prudential Retirement Insurance and Annuity Company*	Guaranteed Income Fund	** \$	35,016,580
Prudential Retirement Insurance and Annuity Company*	Large Cap Growth/JP Morgan Investment Management Fund	**	19,033,699
Prudential Retirement Insurance and Annuity Company*	Core Plus Bond/Prudential Investment Management Fund	**	19,959,521
Prudential Retirement Insurance and Annuity Company*	Dryden S&P 500 Index Fund	**	21,273,212
Prudential Retirement Insurance and Annuity Company*	International Blend/Wellington Management Fund	**	18,568,606
Prudential Retirement Insurance and Annuity Company*	Large Cap Value/LSV Asset Management Fund	**	18,057,875
Prudential Retirement Insurance and Annuity Company*	Mid Cap Growth/ TimesSquare Fund	**	8,631,788
Prudential Retirement Insurance and Annuity Company*	Small Cap Growth Strategy/ Invesco Fund	**	5,479,866
Prudential Retirement Insurance and Annuity Company*	Mid Cap Value/Robeco Boston Fund	**	6,329,089
Prudential Retirement Insurance and Annuity Company*	Small Cap Value/Victory Fund	**	6,034,467
Prudential Retirement Insurance and Annuity Company*	Prudential Day One IncomeFlex Target Balanced Fund	**	1,049,228

Lozier Corporation 401(k) Savings Plan

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

Year Ended December 31, 2022

<u>Identity of issue, borrower, lessor or similar party</u>	<u>Description of Investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>Cost</u>	<u>Current Value</u>
Prudential Retirement Insurance and Annuity Company*	Cohen & Steers Realty Fund	** \$	2,366,446
Prudential Bank & Trust F.S.B. *	Fidelity Inflation-Protected Bond Index Fund	**	3,017,006
Prudential Retirement Insurance and Annuity Company*	LN AP Fund	**	145
Notes Receivable from Participants*	3.25% to 6.25% Maturing 2/2022 to 1/2037	**	3,420,360
Total Investment Assets			\$ 168,237,888

*Represents a party-in-interest

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

Lutz