

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 01/01/2022 and ending 12/31/2022	
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 THERMAL CONCEPTS, LLC 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1996
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, and ZIP or foreign postal code (if foreign, see instructions) THERMAL CONCEPTS, LLC 2201 COLLEGE AVENUE DAVIE, FL 33317
2b	Employer Identification Number (EIN) 59-2317557
2c	Plan Sponsor's telephone number 954-472-4465
2d	Business code (see instructions) 238220

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.	10/12/2023	SAMANTHA BRODSKY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name THERMAL CONCEPTS, INC. c Plan Name THERMAL CONCEPTS, INC. 401(K) PLAN	4b EIN 59-2317557 4d PN 001
5 Total number of participants at the beginning of the plan year	5 217
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 194 6a(2) 214 6b 3 6c 20 6d 237 6e 1 6f 238 6g 115 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 2F 2G 2J 2K 2T 3H 3D 2R b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan THERMAL CONCEPTS, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THERMAL CONCEPTS, LLC	D Employer Identification Number (EIN) 59-2317557	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

KESTRA INVESTMENT SERVICES LLC

35-2552359

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	33482	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	25454	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 ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AB GLOBAL BOND I - ALLIANCEBERNSTEIN 18, RUE EUGNE RUPPERT 14785 PRESTON ROAD, SUITE 1000 LUXEMBOURG, TX L-245 LU	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AC DSCPL CORE VAL I - AMERICAN CEN 44-0619208	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AMG GWK INTL SM CP I - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.10%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AS CORE BOND INST - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BNYM NAT RES I - BNY MELLON TRANSF DREYFUS TRANSFER INC 200 PARK AVENUE NEW YORK, NY 10166	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FH IS HIGH YLD BD IS - STATE STREE	0.05%	
04-0025081		

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GALLIARD STBLE RTN M - SEE NOTE *2 800 LASALLE AVENUE SUITE 1400 MINNEAPOLIS, MN 55402	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GS INFL-PRO SECS IS - GOLDMAN SACH 13-5108880	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GS US EQ INS I - GOLDMAN SACHS & C 13-5108880	0.10%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARTFORD INTL GRTH Y - HARTFORD AD 41-0679409	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
J H GLB TECH INNV I - JANUS HENDER 151 DETROIT STREET DENVER, CO 80206	0.10%	
(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 THERMAL CONCEPTS, LLC 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THERMAL CONCEPTS, LLC	D Employer Identification Number (EIN) 59-2317557	

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: GALLIARD STBLE RTN M		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 94-6751924-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 254453
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection				
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>						
A Name of plan <u>THERMAL CONCEPTS, LLC 401(K) 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;"><u>001</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	<u>001</u>		
B Three-digit plan number (PN) ►	<u>001</u>					
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THERMAL CONCEPTS, LLC</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">D Employer Identification Number (EIN) <u>59-2317557</u></td> </tr> </table>		D Employer Identification Number (EIN) <u>59-2317557</u>			
D Employer Identification Number (EIN) <u>59-2317557</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
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	0
(2) Participant contributions.....		1b(2)	0
(3) Other.....		1b(3)	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	14272
(2) U.S. Government securities		1c(2)	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	0
(B) All other		1c(3)(B)	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	0
(B) Common.....		1c(4)(B)	228201
(5) Partnership/joint venture interests		1c(5)	0
(6) Real estate (other than employer real property)		1c(6)	0
(7) Loans (other than to participants).....		1c(7)	0
(8) Participant loans.....		1c(8)	178457
(9) Value of interest in common/collective trusts.....		1c(9)	246458
(10) Value of interest in pooled separate accounts		1c(10)	0
(11) Value of interest in master trust investment accounts.....		1c(11)	0
(12) Value of interest in 103-12 investment entities		1c(12)	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	9740549
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	0
(15) Other		1c(15)	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	10407937	9049708

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	10407937	9049708
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Part II Income and Expense Statement

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

Income

a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	94448	
(B) Participants.....	2a(1)(B)	639520	
(C) Others (including rollovers).....	2a(1)(C)	276788	
(2) Noncash contributions	2a(2)	0	1010756
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	274	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	8803	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		9077
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	371060
(B) Common stock.....	2b(2)(B)	819	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	370241	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	8456	2458
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	5998	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	-94045
(B) Other.....	2b(5)(B)	-94045	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		4065
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-2123896
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-820525
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	473676	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		473676
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		5091
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	58937	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		58937
j Total expenses. Add all expense amounts in column (b) and enter total	2j		537704
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1358229
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **MARCUM, LLP**

(2) EIN: **11-1986323**

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		190076

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

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan THERMAL CONCEPTS, LLC 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 THERMAL CONCEPTS, LLC		D Employer Identification Number (EIN) 59-2317557
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

THERMAL CONCEPTS, LLC 401(k) PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
FOR THE YEAR ENDED DECEMBER 31, 2022

THERMAL CONCEPTS, LLC 401(k) PLAN

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INDEPENDENT AUDITORS' REPORT

To the Investment Committee and Plan Administrator of
Thermal Concepts, LLC 401(k) Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 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.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 Thermal Concepts, LLC 401(k) 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Thermal Concepts, LLC 401(k) Plan's ability to continue as a going concern for one year after the date 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 Thermal Concepts, LLC 401(k) 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 Thermal Concepts, LLC 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplemental Schedules Required by ERISA

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

additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or are derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Marcum LLP

Fort Lauderdale, FL
October 11, 2023

THERMAL CONCEPTS, LLC 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	2022	2021
Assets		
Investments, at Fair Value	<u>\$ 8,770,347</u>	<u>\$ 10,229,480</u>
Notes Receivable from Participants	<u>283,104</u>	<u>191,617</u>
Contribution Receivables		
Employer	1,749	--
Participants	<u>13,449</u>	<u>--</u>
Total Contribution Receivables	<u>15,198</u>	<u>--</u>
Total Assets	9,068,649	10,421,097
Liabilities	<u>--</u>	<u>--</u>
Net Assets Available for Benefits	<u><u>\$ 9,068,649</u></u>	<u><u>\$ 10,421,097</u></u>

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

THERMAL CONCEPTS, LLC 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2022

Additions (Reductions) to Net Assets

Investment Income (Loss)

Net depreciation in fair value of investments	\$ (2,206,327)
Dividends and interest	<u>371,334</u>

Net Investment Income (Loss) \$ (1,834,993)

Interest Income on Notes Receivable from Participants 9,493

Contributions

Participant	639,520
Employer	94,448
Rollovers	<u>276,788</u>

Total Contributions 1,010,756

Total Additions (Reductions) (814,744)

Deductions:

Benefits paid directly to participants	478,767
Administrative expenses	<u>58,937</u>

Total Deductions 537,704

Change in Net Assets (1,352,448)

Net Assets Available for Benefits - Beginning 10,421,097

Net Assets Available for Benefits - Ending \$ 9,068,649

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

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - DESCRIPTION OF THE PLAN

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

GENERAL

The Plan is a defined contribution profit sharing plan, established in 1996, covering all full-time employees of Thermal Concepts, LLC and certain related companies (collectively, "the Company", "Plan Sponsor" or "Employer") who have completed three months of service and are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Custody of the Plan's investments are entrusted to Fidelity Management Trust Company ("Fidelity") (the "Trustee"). The Trustee holds the Plan's assets and also performs certain administrative services including the maintenance of certain participant records.

The Plan's Investment Committee and the plan administrator are responsible for the oversight of the Plan and collectively determine the appropriateness of the Plan's investment offerings and monitor investment performance.

Effectively on December 29, 2022, the Setting Every Community Up for Retirement Enhancement ("SECURE") 2.0 Act of 2022 was signed into law. The Act is inclusive of approximately 90 provisions which offer many new benefits to employers and Plan participants. Certain provision changes are related to the following, but not limited to: changes to auto-enrollment and auto-escalation, age of required minimum distributions, catchup contributions, and increased dollar threshold for mandatory distributions. Depending on the specific provision, some will take effect immediately, while others begin in a future year. As of October 11, 2023, Plan management is in the process of evaluating the subsequent adoption and related impact these provisions will have on the Plan.

CONTRIBUTIONS

Each year, participants may contribute, pre-tax or post tax (Roth), up to 100% of their eligible annual compensation, as defined in the Plan document, subject to the maximum deferral amount allowed by the Internal Revenue Code ("IRC"). Under the IRC, the maximum deferral allowed was \$20,500 for 2022. Additionally, participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions (\$6,500 in 2022). Participants may also contribute amounts representing distributions from other qualified plans ("Rollovers").

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

CONTRIBUTIONS (CONTINUED)

The Plan document allows the Company to make discretionary matching contributions and/or discretionary non-elective contributions (profit sharing). During 2022, the Company made discretionary matching contributions of 15% of participant contributions. No discretionary non-elective contributions were made to the Plan for the year ended December 31, 2022.

INVESTMENT OPTIONS

Upon enrollment in the Plan, a participant may direct the investment of their contributions plus actual earnings thereon into various investment options offered by the Plan. Participants may change their investment options daily.

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contributions (including Rollovers), an allocation of the Company's discretionary matching contributions and discretionary non-elective contributions, if any, and Plan earnings or losses, net of administrative expenses incurred by the participant. Each participant's account is reduced by any withdrawals or distributions directly associated with the participant. Allocations are based on participant earnings (losses), account balances, or specific participant transactions, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided by the participant's vested account balance.

VESTING

Participants are immediately vested in their contributions, including Rollovers into the Plan, plus actual earnings thereon. Participants vest in Company discretionary matching contributions and discretionary non-elective contributions, plus actual earnings therein based upon the following schedule:

Years of Service	Percentage
Less than 1	0%
1	25%
2	50%
3	75%
4	100%

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

VESTING (CONTINUED)

Upon termination of employment, a participant's non-vested amounts are forfeited in accordance with the Plan document. Upon death, total disability, or obtaining early retirement age of 55, participants become 100% vested in their Company contributions.

NOTES RECEIVABLES FROM PARTICIPANTS

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years or up to ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined monthly by the plan administrator. The interest rates charged on the participant loans outstanding at December 31, 2022 were between 4.25% and 8.00%. Principal and interest are paid ratably through payroll deductions. Participants may only have two loans outstanding at any one time.

As of December 31, 2022 and 2021, approximately \$19,000 and \$13,000, respectively, in outstanding notes receivable from participants have defaulted, which are included in notes receivable from participants in the accompanying Statements of Net Assets Available for Benefits. For financial statement presentation purposes, an outstanding defaulted note balance is considered a deemed distribution when a participant misses a loan payment (other than leave of absence) and fails to make it up by a specified date, or the term for repaying a loan expires without full payment.

During 2020, the Plan adopted the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), which was signed into law on March 27, 2020. The CARES Act temporarily permitted Plan participants to take loans during the 180 day period starting on the date of enactment, up to the lesser of either \$100,000 or 100% of the participant's vested account balance. As of December 31, 2022, certain plan participants have outstanding loans pursuant to this provision.

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PAYMENT OF BENEFITS

Participants may receive an amount equal to the value of their vested interest upon the termination of employment, death, disability or retirement. Generally, if the vested account balance is between \$1,000 and \$5,000 the plan administrator will direct the Plan trustee to distribute the account balance to an Individual Retirement Account (“IRA”) or annuity. If the vested account balance is \$1,000 or less, the plan administrator will direct the Plan trustee to distribute as a lump sum the account balance directly to the Plan participant. Terminated employees with vested balances exceeding \$5,000 are permitted to maintain their investment in the Plan. The minimum distributions age from when distributions must begin is 72.

The CARES Act permitted participants to request up to \$100,000 in coronavirus-related distributions through December 31, 2020, with repayment terms of up to three years.

HARDSHIP WITHDRAWALS

A participant who is experiencing a financial hardship, as defined in the Plan document, may request a withdrawal of all or any portion of such participant’s salary deferral contributions, or Rollovers, including earnings, if any. For the year ended December 31, 2022, hardship withdrawals amounted to approximately \$7,400, which are included in benefits paid to participants in the accompanying Statement of Changes in Net Assets Available for Benefits.

FORFEITURES

Forfeitures are created when participants terminate participation in the Plan before becoming fully vested in the Company’s discretionary contributions under the Plan. Forfeitures are retained in the Plan and may first be used to pay administrative expenses. Any remaining amounts may be used to reduce future Company contributions under the Plan. As of December 31, 2022 and 2021, forfeited non-vested accounts held in the Plan were approximately \$11,000 and 9,000, respectively. The Plan did not utilize forfeitures during the year ended December 31, 2022.

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

USE OF ESTIMATES

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee and the plan administrator determine the Plan's valuation policies utilizing information provided by the Plan's trustee. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in the fair value of investments includes the Plan's net gains and losses on investments bought and sold as well as held during the year. All gains and losses are reported in the accompanying Statement of Changes in Net Assets Available for Benefits.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses have been recorded as of December 31, 2022 and 2021. Under certain circumstances, delinquent notes receivable are treated as distributions based upon the terms of the Plan document.

PAYMENTS OF BENEFITS

Benefits are recorded when paid.

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

ADMINISTRATIVE EXPENSES

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

SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 11, 2023, the date the financial statements were available to be issued.

NOTE 3 - INFORMATION CERTIFIED BY THE TRUSTEE

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and note receivables from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments, dividends and interest and interest income on notes receivable from participants for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity. This information has not been audited by the Plan's independent auditors.

NOTE 4 - RISKS AND UNCERTAINTIES

The Plan provides for various investment options in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global event which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the accompanying Statements of Net Assets Available for Benefits. The plan administrator, through its investment committee, monitors the Plan's investments and risks associated therewith on a regular basis, which the plan administrator believes minimizes these risks.

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - FAIR VALUE MEASUREMENTS

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

Level 1

Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets or liabilities that the Plan can access at the measurement date.

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 methodology used at December 31, 2022 and 2021:

Mutual Funds

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

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - FAIR VALUE OF INVESTMENTS (CONTINUED)

Self-Directed Brokerage Accounts (“SBDA”)

The SBDA includes investments principally in mutual funds and common stocks. The mutual funds and common stocks are valued at quoted prices in actively traded markets.

Stable Value Collective Trust Fund (“SVCTF”)

The SVCTF is valued at the NAV of units of the bank collective trust. The NAV is used as a practical expedient to estimate fair value.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021.

	As of December 31, 2022			
	(Level 1)	(Level 2)	(Level 3)	Total
Mutual Funds	\$ 8,319,140	\$ --	\$ --	\$ 8,319,140
Self Directed Brokerage Accounts	196,754	--	--	196,754
Total Investments in the Fair Value Hierarchy	8,515,894	--	--	8,515,894
Investments Measured at Net Asset Value	--	--	--	254,453
Total Investments at Fair Value	\$ 8,515,894	\$ --	\$ --	\$ 8,770,347

	As of December 31, 2021			
	(Level 1)	(Level 2)	(Level 3)	Total
Mutual Funds	\$ 9,695,146	\$ --	\$ --	\$ 9,695,146
Self Directed Brokerage Accounts	287,876	--	--	287,876
Total Investments in the Fair Value Hierarchy	9,983,022	--	--	9,983,022
Investments Measured at Net Asset Value	--	--	--	246,458
Total Investments at Fair Value	\$ 9,983,022	\$ --	\$ --	\$ 10,229,480

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - FAIR VALUE OF INVESTMENTS (CONTINUED)

FAIR VALUE OF INVESTMENTS THAT CALCULATE NAV (PRACTICAL EXPEDIENT)

The following table summarizes the investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Galliard Stable Return Fund				
Class M	<u>\$ 254,453</u>	N/A	Daily	12 Months

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Wells Fargo Stable Return Fund				
Class M	<u>\$ 246,458</u>	N/A	Daily	12 Months

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Fidelity, the Plan's trustee. Therefore, all activities related to these particular investments are considered to be party-in-interest transactions. For the year ended December 31, 2022, fees charged to the Plan by Fidelity for recordkeeping, participant loan setup and maintenance totaled approximately \$59,000. These transactions qualify as party-in-interest transactions, which are exempt from prohibited transaction rules.

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 - TAX STATUS

On April 23, 2021, the Plan adopted a Non-standardized Pre-Approved Profit Sharing Plan with CODA (the "Prototype Plan"), which received a favorable opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, which stated that the Prototype Plan and related trust, as then designed, are in accordance with applicable sections of the IRC. The Plan has been amended and certain provisions have been adopted since receiving the opinion letter. The plan administrator believes that the Plan is designed and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 - PLAN TERMINATION

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

NOTE 9 – RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500

The following is a reconciliation of net assets available for benefits as reported in the accompanying financial statements at December 31, 2022 and 2021 to the amount reported in the Form 5500:

	2022	2021
Net assets available for benefits per the financial statements	\$ 9,068,649	\$ 10,421,097
Less: deemed distributions loans excluded on Form 5500	(18,941)	(13,160)
Net Assets Available for Benefits Per the Form 5500	\$ 9,049,708	\$ 10,407,937

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 9 – RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500 (CONTINUED)

The following is a reconciliation of changes in net assets available for benefits as reported in the accompanying financial statement for the year ended December 31, 2022 to the amount reported in the 2022 Form 5500:

	<u>2022</u>
Net decrease in assets available for benefits per the financial statements	\$ (1,352,448)
Add: Deemed distributions on Form 5500 not reported on the financial statements at December 31, 2021	13,160
Less: Deemed distributions on Form 5500 not reported on the financial statements at December 31, 2022	<u>(18,941)</u>
Total Net Decrease in Assets Available for Benefits per the Form 5500	<u>\$ (1,358,229)</u>

NOTE 10 - DELINQUENT PARTICIPANT CONTRIBUTIONS

During 2022, participant contributions and loan repayments totaling approximately \$190,000 were not remitted timely to the Plan. The Department of Labor (“DOL”) requires that participant contributions be remitted to the Plan on the earliest date on which they can be reasonably segregated from the Company’s general assets. Failure to remit participant contributions to the Plan in a timely manner results in a nonexempt prohibited transaction under ERISA which must be separately reported to the DOL. The accompanying supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions presents the nonexempt prohibited transactions of the Plan.

THERMAL CONCEPTS, LLC 401(k) PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

EIN: 59-2317557

PLAN 001

Identity of Issuer, Borrower, Lessor or Similar Party		Description of Investment	Cost	Current Value
(a)	(b)	(c)	(d)	(e)
Mutual Funds				
	American Funds	2025 Target Date Retirement Fund Class R-6	**	\$ 1,565,675
	American Funds	2030 Target Date Retirement Fund Class R-6	**	976,115
	Janus Henderson	Global Technology and Innovation Fund	**	767,681
	American Funds	2045 Target Date Retirement Fund Class R-6	**	749,522
	American Funds	2035 Target Date Retirement Fund Class R-6	**	711,543
	American Funds	2015 Target Date Retirement Fund Class R-6	**	591,023
	American Funds	2040 Target Date Retirement Fund Class R-6	**	483,132
	American Funds	2020 Target Date Retirement Fund Class R-6	**	398,899
	BlackRock	BlackRock Advantage Small Cap Core Fund Class K	**	231,983
	American Funds	2050 Target Date Retirement Fund Class R-6	**	205,007
	American Century	American Century Disciplined Core Value Fund	**	202,838
	BNY Mellon	BNY Mellon Natural Resources Fund	**	176,970
*	Fidelity Advisor	Fidelity Advisor Growth Opportunities Fund - Class Z	**	164,010
	American Funds	2010 Target Date Retirement Fund Class R-6	**	162,810
	American Funds	Moderate Growth and Income Portfolio Class R-6	**	158,593
	Franklin Templeton	Franklin Utilities Fund	**	145,267
	American Funds	2060 Target Date Retirement Fund Class R-6	**	103,509
	PIMCO	PIMCO Income Fund Institutional Class	**	69,879
	American Funds	American Balanced Fund Class R-6	**	63,164
	American Funds	2055 Target Date Retirement Fund Class R-6	**	55,507
*	Fidelity Management Trust Company	Fidelity Small Cap Index Fund	**	52,663
	PIMCO	PIMCO Real Return Fund	**	39,104
	American Century	American Century Mid Cap Value Fund Investor	**	39,038
*	Fidelity Management Trust Company	Fidelity 500 Index Fund	**	35,977
*	Fidelity Management Trust Company	Fidelity Real Estate Index Fund	**	32,535
	Invesco	Invesco Developing Markets Fund Class R6	**	29,231
*	Fidelity Management Trust Company	Fidelity Mid Cap Index Fund	**	23,101
	J.P. Morgan	J.P. Morgan Mid Cap Growth Fund Class R-6	**	20,828
	Goldman Sachs	Goldman Sachs US Equity Insights Fund	**	13,116
	MFS Investment Management	MFS Research International Fund Class R6	**	13,045
	American Beacon	American Beacon International Equity Fund R5 Class	**	11,176
*	Fidelity Advisor	International Small Cap Fund - Class Z	**	8,132
	Federated Hermes	Federated Institutional High Yield Bond Fund	**	6,904
	Allspring Global Investments	Core Bond Fund - Class Institution	**	6,695
	Hartford	Hartford International Growth Fund	**	3,796
	Goldman Sachs	Goldman Sachs Inflation Protection Securities Fund	**	672
Total Mutual Funds				<u>\$ 8,319,140</u>

(continued)

See independent auditors' report.

THERMAL CONCEPTS, LLC 401(k) PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)

DECEMBER 31, 2022

EIN: 59-2317557

PLAN 001

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
(a)	(b)	(d)	(e)
Self Directed Brokerage Accounts			
	BlackRock	iShares Silver Trust	** \$ 33,030
	Fanuc Ltd.	Fanuc Ltd. American Depositary Receipts (ADR)	** 30,066
	NVIDIA Corporation	NVIDIA Corporation	** 29,266
*	Fidelity Management Trust Company	Fidelity Cash Reserves	** 22,044
	Annovis Bio, Inc.	Annovis Bio, Inc. Common Stock	** 13,430
	Apple Inc.	Apple Inc.	** 12,506
	State Street Global Advisors	SPDR Select Sector Fund	** 11,745
	Trimble Nav Ltd.	Trimble Nav Ltd.	** 10,112
	Costco Wholesale Corp.	Costco Wholesale Corp.	** 9,524
	Alibaba Group Holding Ltd.	Alibaba Group Holding Ltd.	** 8,809
	Enanta Pharmaceuticals Inc	Enanta Pharmaceuticals Inc	** 4,652
	Ammo Inc.	Ammo Inc. Common Stock	** 2,595
	Nio Inc.	Nio Inc. American Depositary Shares (ADS)	** 1,950
	Virgin Galactic Holdings Inc.	Virgin Galactic Holdings Inc.	** 1,740
	Lantronix Inc.	Lantronix Inc. Common Stock	** 1,728
	Paysign Inc.	Paysign Inc.	** 1,548
	Gamestop Corp.	Gamestop Corp. New Class A	** 536
	IONQ Inc.	IONQ Inc.	** 518
	Astra Space Inc.	Astra Space Inc. Common Stock Class A	** 434
	Ocean PWR Technologies, Inc.	Ocean PWR Technologies, Inc.	** 225
	HTG Molecular Diagnostics Inc.	HTG Molecular Diagnostics Inc.	** 152
*	Fidelity Management Trust Company	Hive Blockchain Technologies Ltd.	** <u>144</u>
Total Self Directed Brokerage Accounts			<u>196,754</u>
Stable Value Collective Trust Fund			
	Galliard Capital Management, LLC	Galliard Stable Return Fund M	** <u>254,453</u>
Total Investments			<u>8,770,347</u>
*	Notes Receivable from participants***	Interest rates ranging from 4.25% to 8.00%, maturity dates through 2028.	\$ -- <u>264,163</u>
Total			<u>\$ 9,034,510</u>

* Represents a party-in-interest as defined by ERISA.

** Cost is not required as the investments are participant directed.

*** The difference in the notes receivable from participants amount in the accompanying statements of net assets available for benefits represents \$18,941 of outstanding participant loans defaulted as of December 31, 2022.

See independent auditors' report.

THERMAL CONCEPTS, LLC 401(k) PLAN

SCHEDULE H, LINE 4a - DELINQUENT PARTICIPANT CONTRIBUTIONS

DECEMBER 31, 2022

EIN: 59-2317557

PLAN 001

		Total that Constitutes Nonexempt Prohibited Transactions			
For the Year Ended	Participant Contributions Transferred Late to Plan (*)	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2022	\$ 190,076	\$ 190,076	\$ --	\$ --	\$ --

* Participant loan repayments are included in this balance.

See independent auditors' report.

THERMAL CONCEPTS, LLC 401(k) PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
FOR THE YEAR ENDED DECEMBER 31, 2022

THERMAL CONCEPTS, LLC 401(k) PLAN

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INDEPENDENT AUDITORS' REPORT

To the Investment Committee and Plan Administrator of
Thermal Concepts, LLC 401(k) Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 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.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 Thermal Concepts, LLC 401(k) 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Thermal Concepts, LLC 401(k) Plan's ability to continue as a going concern for one year after the date 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 Thermal Concepts, LLC 401(k) 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 Thermal Concepts, LLC 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplemental Schedules Required by ERISA

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

additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or are derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Marcum LLP

Fort Lauderdale, FL
October 11, 2023

THERMAL CONCEPTS, LLC 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	2022	2021
Assets		
Investments, at Fair Value	<u>\$ 8,770,347</u>	<u>\$ 10,229,480</u>
Notes Receivable from Participants	<u>283,104</u>	<u>191,617</u>
Contribution Receivables		
Employer	1,749	--
Participants	<u>13,449</u>	<u>--</u>
Total Contribution Receivables	<u>15,198</u>	<u>--</u>
Total Assets	9,068,649	10,421,097
Liabilities	<u>--</u>	<u>--</u>
Net Assets Available for Benefits	<u><u>\$ 9,068,649</u></u>	<u><u>\$ 10,421,097</u></u>

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

THERMAL CONCEPTS, LLC 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2022

Additions (Reductions) to Net Assets

Investment Income (Loss)

Net depreciation in fair value of investments	\$ (2,206,327)
Dividends and interest	<u>371,334</u>

Net Investment Income (Loss) \$ (1,834,993)

Interest Income on Notes Receivable from Participants 9,493

Contributions

Participant	639,520
Employer	94,448
Rollovers	<u>276,788</u>

Total Contributions 1,010,756

Total Additions (Reductions) (814,744)

Deductions:

Benefits paid directly to participants	478,767
Administrative expenses	<u>58,937</u>

Total Deductions 537,704

Change in Net Assets (1,352,448)

Net Assets Available for Benefits - Beginning 10,421,097

Net Assets Available for Benefits - Ending \$ 9,068,649

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

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - DESCRIPTION OF THE PLAN

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

GENERAL

The Plan is a defined contribution profit sharing plan, established in 1996, covering all full-time employees of Thermal Concepts, LLC and certain related companies (collectively, "the Company", "Plan Sponsor" or "Employer") who have completed three months of service and are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Custody of the Plan's investments are entrusted to Fidelity Management Trust Company ("Fidelity") (the "Trustee"). The Trustee holds the Plan's assets and also performs certain administrative services including the maintenance of certain participant records.

The Plan's Investment Committee and the plan administrator are responsible for the oversight of the Plan and collectively determine the appropriateness of the Plan's investment offerings and monitor investment performance.

Effectively on December 29, 2022, the Setting Every Community Up for Retirement Enhancement ("SECURE") 2.0 Act of 2022 was signed into law. The Act is inclusive of approximately 90 provisions which offer many new benefits to employers and Plan participants. Certain provision changes are related to the following, but not limited to: changes to auto-enrollment and auto-escalation, age of required minimum distributions, catchup contributions, and increased dollar threshold for mandatory distributions. Depending on the specific provision, some will take effect immediately, while others begin in a future year. As of October 11, 2023, Plan management is in the process of evaluating the subsequent adoption and related impact these provisions will have on the Plan.

CONTRIBUTIONS

Each year, participants may contribute, pre-tax or post tax (Roth), up to 100% of their eligible annual compensation, as defined in the Plan document, subject to the maximum deferral amount allowed by the Internal Revenue Code ("IRC"). Under the IRC, the maximum deferral allowed was \$20,500 for 2022. Additionally, participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions (\$6,500 in 2022). Participants may also contribute amounts representing distributions from other qualified plans ("Rollovers").

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

CONTRIBUTIONS (CONTINUED)

The Plan document allows the Company to make discretionary matching contributions and/or discretionary non-elective contributions (profit sharing). During 2022, the Company made discretionary matching contributions of 15% of participant contributions. No discretionary non-elective contributions were made to the Plan for the year ended December 31, 2022.

INVESTMENT OPTIONS

Upon enrollment in the Plan, a participant may direct the investment of their contributions plus actual earnings thereon into various investment options offered by the Plan. Participants may change their investment options daily.

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contributions (including Rollovers), an allocation of the Company's discretionary matching contributions and discretionary non-elective contributions, if any, and Plan earnings or losses, net of administrative expenses incurred by the participant. Each participant's account is reduced by any withdrawals or distributions directly associated with the participant. Allocations are based on participant earnings (losses), account balances, or specific participant transactions, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided by the participant's vested account balance.

VESTING

Participants are immediately vested in their contributions, including Rollovers into the Plan, plus actual earnings thereon. Participants vest in Company discretionary matching contributions and discretionary non-elective contributions, plus actual earnings therein based upon the following schedule:

Years of Service	Percentage
Less than 1	0%
1	25%
2	50%
3	75%
4	100%

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

VESTING (CONTINUED)

Upon termination of employment, a participant's non-vested amounts are forfeited in accordance with the Plan document. Upon death, total disability, or obtaining early retirement age of 55, participants become 100% vested in their Company contributions.

NOTES RECEIVABLES FROM PARTICIPANTS

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years or up to ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined monthly by the plan administrator. The interest rates charged on the participant loans outstanding at December 31, 2022 were between 4.25% and 8.00%. Principal and interest are paid ratably through payroll deductions. Participants may only have two loans outstanding at any one time.

As of December 31, 2022 and 2021, approximately \$19,000 and \$13,000, respectively, in outstanding notes receivable from participants have defaulted, which are included in notes receivable from participants in the accompanying Statements of Net Assets Available for Benefits. For financial statement presentation purposes, an outstanding defaulted note balance is considered a deemed distribution when a participant misses a loan payment (other than leave of absence) and fails to make it up by a specified date, or the term for repaying a loan expires without full payment.

During 2020, the Plan adopted the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), which was signed into law on March 27, 2020. The CARES Act temporarily permitted Plan participants to take loans during the 180 day period starting on the date of enactment, up to the lesser of either \$100,000 or 100% of the participant's vested account balance. As of December 31, 2022, certain plan participants have outstanding loans pursuant to this provision.

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PAYMENT OF BENEFITS

Participants may receive an amount equal to the value of their vested interest upon the termination of employment, death, disability or retirement. Generally, if the vested account balance is between \$1,000 and \$5,000 the plan administrator will direct the Plan trustee to distribute the account balance to an Individual Retirement Account (“IRA”) or annuity. If the vested account balance is \$1,000 or less, the plan administrator will direct the Plan trustee to distribute as a lump sum the account balance directly to the Plan participant. Terminated employees with vested balances exceeding \$5,000 are permitted to maintain their investment in the Plan. The minimum distributions age from when distributions must begin is 72.

The CARES Act permitted participants to request up to \$100,000 in coronavirus-related distributions through December 31, 2020, with repayment terms of up to three years.

HARDSHIP WITHDRAWALS

A participant who is experiencing a financial hardship, as defined in the Plan document, may request a withdrawal of all or any portion of such participant’s salary deferral contributions, or Rollovers, including earnings, if any. For the year ended December 31, 2022, hardship withdrawals amounted to approximately \$7,400, which are included in benefits paid to participants in the accompanying Statement of Changes in Net Assets Available for Benefits.

FORFEITURES

Forfeitures are created when participants terminate participation in the Plan before becoming fully vested in the Company’s discretionary contributions under the Plan. Forfeitures are retained in the Plan and may first be used to pay administrative expenses. Any remaining amounts may be used to reduce future Company contributions under the Plan. As of December 31, 2022 and 2021, forfeited non-vested accounts held in the Plan were approximately \$11,000 and 9,000, respectively. The Plan did not utilize forfeitures during the year ended December 31, 2022.

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

USE OF ESTIMATES

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee and the plan administrator determine the Plan's valuation policies utilizing information provided by the Plan's trustee. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in the fair value of investments includes the Plan's net gains and losses on investments bought and sold as well as held during the year. All gains and losses are reported in the accompanying Statement of Changes in Net Assets Available for Benefits.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses have been recorded as of December 31, 2022 and 2021. Under certain circumstances, delinquent notes receivable are treated as distributions based upon the terms of the Plan document.

PAYMENTS OF BENEFITS

Benefits are recorded when paid.

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

ADMINISTRATIVE EXPENSES

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

SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 11, 2023, the date the financial statements were available to be issued.

NOTE 3 - INFORMATION CERTIFIED BY THE TRUSTEE

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and note receivables from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments, dividends and interest and interest income on notes receivable from participants for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity. This information has not been audited by the Plan's independent auditors.

NOTE 4 - RISKS AND UNCERTAINTIES

The Plan provides for various investment options in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global event which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the accompanying Statements of Net Assets Available for Benefits. The plan administrator, through its investment committee, monitors the Plan's investments and risks associated therewith on a regular basis, which the plan administrator believes minimizes these risks.

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - FAIR VALUE MEASUREMENTS

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

Level 1

Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets or liabilities that the Plan can access at the measurement date.

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 methodology used at December 31, 2022 and 2021:

Mutual Funds

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

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - FAIR VALUE OF INVESTMENTS (CONTINUED)

Self-Directed Brokerage Accounts (“SBDA”)

The SBDA includes investments principally in mutual funds and common stocks. The mutual funds and common stocks are valued at quoted prices in actively traded markets.

Stable Value Collective Trust Fund (“SVCTF”)

The SVCTF is valued at the NAV of units of the bank collective trust. The NAV is used as a practical expedient to estimate fair value.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021.

	As of December 31, 2022			
	(Level 1)	(Level 2)	(Level 3)	Total
Mutual Funds	\$ 8,319,140	\$ --	\$ --	\$ 8,319,140
Self Directed Brokerage Accounts	196,754	--	--	196,754
Total Investments in the Fair Value Hierarchy	8,515,894	--	--	8,515,894
Investments Measured at Net Asset Value	--	--	--	254,453
Total Investments at Fair Value	\$ 8,515,894	\$ --	\$ --	\$ 8,770,347

	As of December 31, 2021			
	(Level 1)	(Level 2)	(Level 3)	Total
Mutual Funds	\$ 9,695,146	\$ --	\$ --	\$ 9,695,146
Self Directed Brokerage Accounts	287,876	--	--	287,876
Total Investments in the Fair Value Hierarchy	9,983,022	--	--	9,983,022
Investments Measured at Net Asset Value	--	--	--	246,458
Total Investments at Fair Value	\$ 9,983,022	\$ --	\$ --	\$ 10,229,480

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - FAIR VALUE OF INVESTMENTS (CONTINUED)

FAIR VALUE OF INVESTMENTS THAT CALCULATE NAV (PRACTICAL EXPEDIENT)

The following table summarizes the investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Galliard Stable Return Fund				
Class M	<u>\$ 254,453</u>	N/A	Daily	12 Months

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Wells Fargo Stable Return Fund				
Class M	<u>\$ 246,458</u>	N/A	Daily	12 Months

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Fidelity, the Plan's trustee. Therefore, all activities related to these particular investments are considered to be party-in-interest transactions. For the year ended December 31, 2022, fees charged to the Plan by Fidelity for recordkeeping, participant loan setup and maintenance totaled approximately \$59,000. These transactions qualify as party-in-interest transactions, which are exempt from prohibited transaction rules.

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 - TAX STATUS

On April 23, 2021, the Plan adopted a Non-standardized Pre-Approved Profit Sharing Plan with CODA (the "Prototype Plan"), which received a favorable opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, which stated that the Prototype Plan and related trust, as then designed, are in accordance with applicable sections of the IRC. The Plan has been amended and certain provisions have been adopted since receiving the opinion letter. The plan administrator believes that the Plan is designed and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 - PLAN TERMINATION

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

NOTE 9 – RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500

The following is a reconciliation of net assets available for benefits as reported in the accompanying financial statements at December 31, 2022 and 2021 to the amount reported in the Form 5500:

	2022	2021
Net assets available for benefits per the financial statements	\$ 9,068,649	\$ 10,421,097
Less: deemed distributions loans excluded on Form 5500	(18,941)	(13,160)
Net Assets Available for Benefits Per the Form 5500	\$ 9,049,708	\$ 10,407,937

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 9 – RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500 (CONTINUED)

The following is a reconciliation of changes in net assets available for benefits as reported in the accompanying financial statement for the year ended December 31, 2022 to the amount reported in the 2022 Form 5500:

	<u>2022</u>
Net decrease in assets available for benefits per the financial statements	\$ (1,352,448)
Add: Deemed distributions on Form 5500 not reported on the financial statements at December 31, 2021	13,160
Less: Deemed distributions on Form 5500 not reported on the financial statements at December 31, 2022	<u>(18,941)</u>
Total Net Decrease in Assets Available for Benefits per the Form 5500	<u>\$ (1,358,229)</u>

NOTE 10 - DELINQUENT PARTICIPANT CONTRIBUTIONS

During 2022, participant contributions and loan repayments totaling approximately \$190,000 were not remitted timely to the Plan. The Department of Labor (“DOL”) requires that participant contributions be remitted to the Plan on the earliest date on which they can be reasonably segregated from the Company’s general assets. Failure to remit participant contributions to the Plan in a timely manner results in a nonexempt prohibited transaction under ERISA which must be separately reported to the DOL. The accompanying supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions presents the nonexempt prohibited transactions of the Plan.

THERMAL CONCEPTS, LLC 401(k) PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

EIN: 59-2317557

PLAN 001

Identity of Issuer, Borrower, Lessor or Similar Party		Description of Investment	Cost	Current Value
(a)	(b)	(c)	(d)	(e)
Mutual Funds				
	American Funds	2025 Target Date Retirement Fund Class R-6	**	\$ 1,565,675
	American Funds	2030 Target Date Retirement Fund Class R-6	**	976,115
	Janus Henderson	Global Technology and Innovation Fund	**	767,681
	American Funds	2045 Target Date Retirement Fund Class R-6	**	749,522
	American Funds	2035 Target Date Retirement Fund Class R-6	**	711,543
	American Funds	2015 Target Date Retirement Fund Class R-6	**	591,023
	American Funds	2040 Target Date Retirement Fund Class R-6	**	483,132
	American Funds	2020 Target Date Retirement Fund Class R-6	**	398,899
	BlackRock	BlackRock Advantage Small Cap Core Fund Class K	**	231,983
	American Funds	2050 Target Date Retirement Fund Class R-6	**	205,007
	American Century	American Century Disciplined Core Value Fund	**	202,838
	BNY Mellon	BNY Mellon Natural Resources Fund	**	176,970
*	Fidelity Advisor	Fidelity Advisor Growth Opportunities Fund - Class Z	**	164,010
	American Funds	2010 Target Date Retirement Fund Class R-6	**	162,810
	American Funds	Moderate Growth and Income Portfolio Class R-6	**	158,593
	Franklin Templeton	Franklin Utilities Fund	**	145,267
	American Funds	2060 Target Date Retirement Fund Class R-6	**	103,509
	PIMCO	PIMCO Income Fund Institutional Class	**	69,879
	American Funds	American Balanced Fund Class R-6	**	63,164
	American Funds	2055 Target Date Retirement Fund Class R-6	**	55,507
*	Fidelity Management Trust Company	Fidelity Small Cap Index Fund	**	52,663
	PIMCO	PIMCO Real Return Fund	**	39,104
	American Century	American Century Mid Cap Value Fund Investor	**	39,038
*	Fidelity Management Trust Company	Fidelity 500 Index Fund	**	35,977
*	Fidelity Management Trust Company	Fidelity Real Estate Index Fund	**	32,535
	Invesco	Invesco Developing Markets Fund Class R6	**	29,231
*	Fidelity Management Trust Company	Fidelity Mid Cap Index Fund	**	23,101
	J.P. Morgan	J.P. Morgan Mid Cap Growth Fund Class R-6	**	20,828
	Goldman Sachs	Goldman Sachs US Equity Insights Fund	**	13,116
	MFS Investment Management	MFS Research International Fund Class R6	**	13,045
	American Beacon	American Beacon International Equity Fund R5 Class	**	11,176
*	Fidelity Advisor	International Small Cap Fund - Class Z	**	8,132
	Federated Hermes	Federated Institutional High Yield Bond Fund	**	6,904
	Allspring Global Investments	Core Bond Fund - Class Institution	**	6,695
	Hartford	Hartford International Growth Fund	**	3,796
	Goldman Sachs	Goldman Sachs Inflation Protection Securities Fund	**	672
Total Mutual Funds				<u>\$ 8,319,140</u>

(continued)

See independent auditors' report.

THERMAL CONCEPTS, LLC 401(k) PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)

DECEMBER 31, 2022

EIN: 59-2317557

PLAN 001

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
(a)	(b)	(d)	(e)
Self Directed Brokerage Accounts			
	BlackRock	iShares Silver Trust	** \$ 33,030
	Fanuc Ltd.	Fanuc Ltd. American Depositary Receipts (ADR)	** 30,066
	NVIDIA Corporation	NVIDIA Corporation	** 29,266
*	Fidelity Management Trust Company	Fidelity Cash Reserves	** 22,044
	Annovis Bio, Inc.	Annovis Bio, Inc. Common Stock	** 13,430
	Apple Inc.	Apple Inc.	** 12,506
	State Street Global Advisors	SPDR Select Sector Fund	** 11,745
	Trimble Nav Ltd.	Trimble Nav Ltd.	** 10,112
	Costco Wholesale Corp.	Costco Wholesale Corp.	** 9,524
	Alibaba Group Holding Ltd.	Alibaba Group Holding Ltd.	** 8,809
	Enanta Pharmaceuticals Inc	Enanta Pharmaceuticals Inc	** 4,652
	Ammo Inc.	Ammo Inc. Common Stock	** 2,595
	Nio Inc.	Nio Inc. American Depositary Shares (ADS)	** 1,950
	Virgin Galactic Holdings Inc.	Virgin Galactic Holdings Inc.	** 1,740
	Lantronix Inc.	Lantronix Inc. Common Stock	** 1,728
	Paysign Inc.	Paysign Inc.	** 1,548
	Gamestop Corp.	Gamestop Corp. New Class A	** 536
	IONQ Inc.	IONQ Inc.	** 518
	Astra Space Inc.	Astra Space Inc. Common Stock Class A	** 434
	Ocean PWR Technologies, Inc.	Ocean PWR Technologies, Inc.	** 225
	HTG Molecular Diagnostics Inc.	HTG Molecular Diagnostics Inc.	** 152
*	Fidelity Management Trust Company	Hive Blockchain Technologies Ltd.	** <u>144</u>
Total Self Directed Brokerage Accounts			<u>196,754</u>
Stable Value Collective Trust Fund			
	Galliard Capital Management, LLC	Galliard Stable Return Fund M	** <u>254,453</u>
Total Investments			<u>8,770,347</u>
*	Notes Receivable from participants***	Interest rates ranging from 4.25% to 8.00%, maturity dates through 2028.	\$ -- <u>264,163</u>
Total			<u>\$ 9,034,510</u>

* Represents a party-in-interest as defined by ERISA.

** Cost is not required as the investments are participant directed.

*** The difference in the notes receivable from participants amount in the accompanying statements of net assets available for benefits represents \$18,941 of outstanding participant loans defaulted as of December 31, 2022.

See independent auditors' report.

THERMAL CONCEPTS, LLC 401(k) PLAN

SCHEDULE H, LINE 4a - DELINQUENT PARTICIPANT CONTRIBUTIONS

DECEMBER 31, 2022

EIN: 59-2317557

PLAN 001

		Total that Constitutes Nonexempt Prohibited Transactions			
For the Year Ended	Participant Contributions Transferred Late to Plan (*)	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2022	\$ 190,076	\$ 190,076	\$ --	\$ --	\$ --

* Participant loan repayments are included in this balance.

See independent auditors' report.

THERMAL CONCEPTS, LLC 401(k) PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
FOR THE YEAR ENDED DECEMBER 31, 2022

THERMAL CONCEPTS, LLC 401(k) PLAN

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INDEPENDENT AUDITORS' REPORT

To the Investment Committee and Plan Administrator of
Thermal Concepts, LLC 401(k) Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 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.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 Thermal Concepts, LLC 401(k) 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Thermal Concepts, LLC 401(k) Plan's ability to continue as a going concern for one year after the date 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 Thermal Concepts, LLC 401(k) 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 Thermal Concepts, LLC 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplemental Schedules Required by ERISA

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

additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or are derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Marcum LLP

Fort Lauderdale, FL
October 11, 2023

THERMAL CONCEPTS, LLC 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	2022	2021
Assets		
Investments, at Fair Value	<u>\$ 8,770,347</u>	<u>\$ 10,229,480</u>
Notes Receivable from Participants	<u>283,104</u>	<u>191,617</u>
Contribution Receivables		
Employer	1,749	--
Participants	<u>13,449</u>	<u>--</u>
Total Contribution Receivables	<u>15,198</u>	<u>--</u>
Total Assets	9,068,649	10,421,097
Liabilities	<u>--</u>	<u>--</u>
Net Assets Available for Benefits	<u><u>\$ 9,068,649</u></u>	<u><u>\$ 10,421,097</u></u>

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

THERMAL CONCEPTS, LLC 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2022

Additions (Reductions) to Net Assets

Investment Income (Loss)

Net depreciation in fair value of investments	\$ (2,206,327)
Dividends and interest	<u>371,334</u>

Net Investment Income (Loss) \$ (1,834,993)

Interest Income on Notes Receivable from Participants 9,493

Contributions

Participant	639,520
Employer	94,448
Rollovers	<u>276,788</u>

Total Contributions 1,010,756

Total Additions (Reductions) (814,744)

Deductions:

Benefits paid directly to participants	478,767
Administrative expenses	<u>58,937</u>

Total Deductions 537,704

Change in Net Assets (1,352,448)

Net Assets Available for Benefits - Beginning 10,421,097

Net Assets Available for Benefits - Ending \$ 9,068,649

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

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - DESCRIPTION OF THE PLAN

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

GENERAL

The Plan is a defined contribution profit sharing plan, established in 1996, covering all full-time employees of Thermal Concepts, LLC and certain related companies (collectively, "the Company", "Plan Sponsor" or "Employer") who have completed three months of service and are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Custody of the Plan's investments are entrusted to Fidelity Management Trust Company ("Fidelity") (the "Trustee"). The Trustee holds the Plan's assets and also performs certain administrative services including the maintenance of certain participant records.

The Plan's Investment Committee and the plan administrator are responsible for the oversight of the Plan and collectively determine the appropriateness of the Plan's investment offerings and monitor investment performance.

Effectively on December 29, 2022, the Setting Every Community Up for Retirement Enhancement ("SECURE") 2.0 Act of 2022 was signed into law. The Act is inclusive of approximately 90 provisions which offer many new benefits to employers and Plan participants. Certain provision changes are related to the following, but not limited to: changes to auto-enrollment and auto-escalation, age of required minimum distributions, catchup contributions, and increased dollar threshold for mandatory distributions. Depending on the specific provision, some will take effect immediately, while others begin in a future year. As of October 11, 2023, Plan management is in the process of evaluating the subsequent adoption and related impact these provisions will have on the Plan.

CONTRIBUTIONS

Each year, participants may contribute, pre-tax or post tax (Roth), up to 100% of their eligible annual compensation, as defined in the Plan document, subject to the maximum deferral amount allowed by the Internal Revenue Code ("IRC"). Under the IRC, the maximum deferral allowed was \$20,500 for 2022. Additionally, participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions (\$6,500 in 2022). Participants may also contribute amounts representing distributions from other qualified plans ("Rollovers").

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

CONTRIBUTIONS (CONTINUED)

The Plan document allows the Company to make discretionary matching contributions and/or discretionary non-elective contributions (profit sharing). During 2022, the Company made discretionary matching contributions of 15% of participant contributions. No discretionary non-elective contributions were made to the Plan for the year ended December 31, 2022.

INVESTMENT OPTIONS

Upon enrollment in the Plan, a participant may direct the investment of their contributions plus actual earnings thereon into various investment options offered by the Plan. Participants may change their investment options daily.

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contributions (including Rollovers), an allocation of the Company's discretionary matching contributions and discretionary non-elective contributions, if any, and Plan earnings or losses, net of administrative expenses incurred by the participant. Each participant's account is reduced by any withdrawals or distributions directly associated with the participant. Allocations are based on participant earnings (losses), account balances, or specific participant transactions, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided by the participant's vested account balance.

VESTING

Participants are immediately vested in their contributions, including Rollovers into the Plan, plus actual earnings thereon. Participants vest in Company discretionary matching contributions and discretionary non-elective contributions, plus actual earnings therein based upon the following schedule:

Years of Service	Percentage
Less than 1	0%
1	25%
2	50%
3	75%
4	100%

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

VESTING (CONTINUED)

Upon termination of employment, a participant's non-vested amounts are forfeited in accordance with the Plan document. Upon death, total disability, or obtaining early retirement age of 55, participants become 100% vested in their Company contributions.

NOTES RECEIVABLES FROM PARTICIPANTS

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years or up to ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined monthly by the plan administrator. The interest rates charged on the participant loans outstanding at December 31, 2022 were between 4.25% and 8.00%. Principal and interest are paid ratably through payroll deductions. Participants may only have two loans outstanding at any one time.

As of December 31, 2022 and 2021, approximately \$19,000 and \$13,000, respectively, in outstanding notes receivable from participants have defaulted, which are included in notes receivable from participants in the accompanying Statements of Net Assets Available for Benefits. For financial statement presentation purposes, an outstanding defaulted note balance is considered a deemed distribution when a participant misses a loan payment (other than leave of absence) and fails to make it up by a specified date, or the term for repaying a loan expires without full payment.

During 2020, the Plan adopted the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), which was signed into law on March 27, 2020. The CARES Act temporarily permitted Plan participants to take loans during the 180 day period starting on the date of enactment, up to the lesser of either \$100,000 or 100% of the participant's vested account balance. As of December 31, 2022, certain plan participants have outstanding loans pursuant to this provision.

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PAYMENT OF BENEFITS

Participants may receive an amount equal to the value of their vested interest upon the termination of employment, death, disability or retirement. Generally, if the vested account balance is between \$1,000 and \$5,000 the plan administrator will direct the Plan trustee to distribute the account balance to an Individual Retirement Account (“IRA”) or annuity. If the vested account balance is \$1,000 or less, the plan administrator will direct the Plan trustee to distribute as a lump sum the account balance directly to the Plan participant. Terminated employees with vested balances exceeding \$5,000 are permitted to maintain their investment in the Plan. The minimum distributions age from when distributions must begin is 72.

The CARES Act permitted participants to request up to \$100,000 in coronavirus-related distributions through December 31, 2020, with repayment terms of up to three years.

HARDSHIP WITHDRAWALS

A participant who is experiencing a financial hardship, as defined in the Plan document, may request a withdrawal of all or any portion of such participant’s salary deferral contributions, or Rollovers, including earnings, if any. For the year ended December 31, 2022, hardship withdrawals amounted to approximately \$7,400, which are included in benefits paid to participants in the accompanying Statement of Changes in Net Assets Available for Benefits.

FORFEITURES

Forfeitures are created when participants terminate participation in the Plan before becoming fully vested in the Company’s discretionary contributions under the Plan. Forfeitures are retained in the Plan and may first be used to pay administrative expenses. Any remaining amounts may be used to reduce future Company contributions under the Plan. As of December 31, 2022 and 2021, forfeited non-vested accounts held in the Plan were approximately \$11,000 and 9,000, respectively. The Plan did not utilize forfeitures during the year ended December 31, 2022.

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

USE OF ESTIMATES

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee and the plan administrator determine the Plan's valuation policies utilizing information provided by the Plan's trustee. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in the fair value of investments includes the Plan's net gains and losses on investments bought and sold as well as held during the year. All gains and losses are reported in the accompanying Statement of Changes in Net Assets Available for Benefits.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses have been recorded as of December 31, 2022 and 2021. Under certain circumstances, delinquent notes receivable are treated as distributions based upon the terms of the Plan document.

PAYMENTS OF BENEFITS

Benefits are recorded when paid.

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

ADMINISTRATIVE EXPENSES

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

SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 11, 2023, the date the financial statements were available to be issued.

NOTE 3 - INFORMATION CERTIFIED BY THE TRUSTEE

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and note receivables from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments, dividends and interest and interest income on notes receivable from participants for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity. This information has not been audited by the Plan's independent auditors.

NOTE 4 - RISKS AND UNCERTAINTIES

The Plan provides for various investment options in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global event which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the accompanying Statements of Net Assets Available for Benefits. The plan administrator, through its investment committee, monitors the Plan's investments and risks associated therewith on a regular basis, which the plan administrator believes minimizes these risks.

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - FAIR VALUE MEASUREMENTS

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

Level 1

Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets or liabilities that the Plan can access at the measurement date.

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 methodology used at December 31, 2022 and 2021:

Mutual Funds

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

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - FAIR VALUE OF INVESTMENTS (CONTINUED)

Self-Directed Brokerage Accounts (“SBDA”)

The SBDA includes investments principally in mutual funds and common stocks. The mutual funds and common stocks are valued at quoted prices in actively traded markets.

Stable Value Collective Trust Fund (“SVCTF”)

The SVCTF is valued at the NAV of units of the bank collective trust. The NAV is used as a practical expedient to estimate fair value.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021.

	As of December 31, 2022			
	(Level 1)	(Level 2)	(Level 3)	Total
Mutual Funds	\$ 8,319,140	\$ --	\$ --	\$ 8,319,140
Self Directed Brokerage Accounts	<u>196,754</u>	<u>--</u>	<u>--</u>	<u>196,754</u>
Total Investments in the Fair Value Hierarchy	<u>8,515,894</u>	<u>--</u>	<u>--</u>	<u>8,515,894</u>
Investments Measured at Net Asset Value	<u>--</u>	<u>--</u>	<u>--</u>	<u>254,453</u>
Total Investments at Fair Value	<u>\$ 8,515,894</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 8,770,347</u>

	As of December 31, 2021			
	(Level 1)	(Level 2)	(Level 3)	Total
Mutual Funds	\$ 9,695,146	\$ --	\$ --	\$ 9,695,146
Self Directed Brokerage Accounts	<u>287,876</u>	<u>--</u>	<u>--</u>	<u>287,876</u>
Total Investments in the Fair Value Hierarchy	<u>9,983,022</u>	<u>--</u>	<u>--</u>	<u>9,983,022</u>
Investments Measured at Net Asset Value	<u>--</u>	<u>--</u>	<u>--</u>	<u>246,458</u>
Total Investments at Fair Value	<u>\$ 9,983,022</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 10,229,480</u>

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - FAIR VALUE OF INVESTMENTS (CONTINUED)

FAIR VALUE OF INVESTMENTS THAT CALCULATE NAV (PRACTICAL EXPEDIENT)

The following table summarizes the investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Galliard Stable Return Fund				
Class M	<u>\$ 254,453</u>	N/A	Daily	12 Months

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Wells Fargo Stable Return Fund				
Class M	<u>\$ 246,458</u>	N/A	Daily	12 Months

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Fidelity, the Plan's trustee. Therefore, all activities related to these particular investments are considered to be party-in-interest transactions. For the year ended December 31, 2022, fees charged to the Plan by Fidelity for recordkeeping, participant loan setup and maintenance totaled approximately \$59,000. These transactions qualify as party-in-interest transactions, which are exempt from prohibited transaction rules.

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 - TAX STATUS

On April 23, 2021, the Plan adopted a Non-standardized Pre-Approved Profit Sharing Plan with CODA (the "Prototype Plan"), which received a favorable opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, which stated that the Prototype Plan and related trust, as then designed, are in accordance with applicable sections of the IRC. The Plan has been amended and certain provisions have been adopted since receiving the opinion letter. The plan administrator believes that the Plan is designed and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 - PLAN TERMINATION

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

NOTE 9 – RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500

The following is a reconciliation of net assets available for benefits as reported in the accompanying financial statements at December 31, 2022 and 2021 to the amount reported in the Form 5500:

	2022	2021
Net assets available for benefits per the financial statements	\$ 9,068,649	\$ 10,421,097
Less: deemed distributions loans excluded on Form 5500	(18,941)	(13,160)
Net Assets Available for Benefits Per the Form 5500	\$ 9,049,708	\$ 10,407,937

THERMAL CONCEPTS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 9 – RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500 (CONTINUED)

The following is a reconciliation of changes in net assets available for benefits as reported in the accompanying financial statement for the year ended December 31, 2022 to the amount reported in the 2022 Form 5500:

	<u>2022</u>
Net decrease in assets available for benefits per the financial statements	\$ (1,352,448)
Add: Deemed distributions on Form 5500 not reported on the financial statements at December 31, 2021	13,160
Less: Deemed distributions on Form 5500 not reported on the financial statements at December 31, 2022	<u>(18,941)</u>
Total Net Decrease in Assets Available for Benefits per the Form 5500	<u>\$ (1,358,229)</u>

NOTE 10 - DELINQUENT PARTICIPANT CONTRIBUTIONS

During 2022, participant contributions and loan repayments totaling approximately \$190,000 were not remitted timely to the Plan. The Department of Labor (“DOL”) requires that participant contributions be remitted to the Plan on the earliest date on which they can be reasonably segregated from the Company’s general assets. Failure to remit participant contributions to the Plan in a timely manner results in a nonexempt prohibited transaction under ERISA which must be separately reported to the DOL. The accompanying supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions presents the nonexempt prohibited transactions of the Plan.

THERMAL CONCEPTS, LLC 401(k) PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

EIN: 59-2317557

PLAN 001

Identity of Issuer, Borrower, Lessor or Similar Party		Description of Investment	Cost	Current Value
(a)	(b)	(c)	(d)	(e)
Mutual Funds				
	American Funds	2025 Target Date Retirement Fund Class R-6	**	\$ 1,565,675
	American Funds	2030 Target Date Retirement Fund Class R-6	**	976,115
	Janus Henderson	Global Technology and Innovation Fund	**	767,681
	American Funds	2045 Target Date Retirement Fund Class R-6	**	749,522
	American Funds	2035 Target Date Retirement Fund Class R-6	**	711,543
	American Funds	2015 Target Date Retirement Fund Class R-6	**	591,023
	American Funds	2040 Target Date Retirement Fund Class R-6	**	483,132
	American Funds	2020 Target Date Retirement Fund Class R-6	**	398,899
	BlackRock	BlackRock Advantage Small Cap Core Fund Class K	**	231,983
	American Funds	2050 Target Date Retirement Fund Class R-6	**	205,007
	American Century	American Century Disciplined Core Value Fund	**	202,838
	BNY Mellon	BNY Mellon Natural Resources Fund	**	176,970
*	Fidelity Advisor	Fidelity Advisor Growth Opportunities Fund - Class Z	**	164,010
	American Funds	2010 Target Date Retirement Fund Class R-6	**	162,810
	American Funds	Moderate Growth and Income Portfolio Class R-6	**	158,593
	Franklin Templeton	Franklin Utilities Fund	**	145,267
	American Funds	2060 Target Date Retirement Fund Class R-6	**	103,509
	PIMCO	PIMCO Income Fund Institutional Class	**	69,879
	American Funds	American Balanced Fund Class R-6	**	63,164
	American Funds	2055 Target Date Retirement Fund Class R-6	**	55,507
*	Fidelity Management Trust Company	Fidelity Small Cap Index Fund	**	52,663
	PIMCO	PIMCO Real Return Fund	**	39,104
	American Century	American Century Mid Cap Value Fund Investor	**	39,038
*	Fidelity Management Trust Company	Fidelity 500 Index Fund	**	35,977
*	Fidelity Management Trust Company	Fidelity Real Estate Index Fund	**	32,535
	Invesco	Invesco Developing Markets Fund Class R6	**	29,231
*	Fidelity Management Trust Company	Fidelity Mid Cap Index Fund	**	23,101
	J.P. Morgan	J.P. Morgan Mid Cap Growth Fund Class R-6	**	20,828
	Goldman Sachs	Goldman Sachs US Equity Insights Fund	**	13,116
	MFS Investment Management	MFS Research International Fund Class R6	**	13,045
	American Beacon	American Beacon International Equity Fund R5 Class	**	11,176
*	Fidelity Advisor	International Small Cap Fund - Class Z	**	8,132
	Federated Hermes	Federated Institutional High Yield Bond Fund	**	6,904
	Allspring Global Investments	Core Bond Fund - Class Institution	**	6,695
	Hartford	Hartford International Growth Fund	**	3,796
	Goldman Sachs	Goldman Sachs Inflation Protection Securities Fund	**	672
Total Mutual Funds				<u>\$ 8,319,140</u>

(continued)

See independent auditors' report.

THERMAL CONCEPTS, LLC 401(k) PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)

DECEMBER 31, 2022

EIN: 59-2317557

PLAN 001

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
(a)	(b)	(d)	(e)
Self Directed Brokerage Accounts			
	BlackRock	iShares Silver Trust	** \$ 33,030
	Fanuc Ltd.	Fanuc Ltd. American Depositary Receipts (ADR)	** 30,066
	NVIDIA Corporation	NVIDIA Corporation	** 29,266
*	Fidelity Management Trust Company	Fidelity Cash Reserves	** 22,044
	Annovis Bio, Inc.	Annovis Bio, Inc. Common Stock	** 13,430
	Apple Inc.	Apple Inc.	** 12,506
	State Street Global Advisors	SPDR Select Sector Fund	** 11,745
	Trimble Nav Ltd.	Trimble Nav Ltd.	** 10,112
	Costco Wholesale Corp.	Costco Wholesale Corp.	** 9,524
	Alibaba Group Holding Ltd.	Alibaba Group Holding Ltd.	** 8,809
	Enanta Pharmaceuticals Inc	Enanta Pharmaceuticals Inc	** 4,652
	Ammo Inc.	Ammo Inc. Common Stock	** 2,595
	Nio Inc.	Nio Inc. American Depositary Shares (ADS)	** 1,950
	Virgin Galactic Holdings Inc.	Virgin Galactic Holdings Inc.	** 1,740
	Lantronix Inc.	Lantronix Inc. Common Stock	** 1,728
	Paysign Inc.	Paysign Inc.	** 1,548
	Gamestop Corp.	Gamestop Corp. New Class A	** 536
	IONQ Inc.	IONQ Inc.	** 518
	Astra Space Inc.	Astra Space Inc. Common Stock Class A	** 434
	Ocean PWR Technologies, Inc.	Ocean PWR Technologies, Inc.	** 225
	HTG Molecular Diagnostics Inc.	HTG Molecular Diagnostics Inc.	** 152
*	Fidelity Management Trust Company	Hive Blockchain Technologies Ltd.	** <u>144</u>
Total Self Directed Brokerage Accounts			<u>196,754</u>
Stable Value Collective Trust Fund			
	Galliard Capital Management, LLC	Galliard Stable Return Fund M	** <u>254,453</u>
Total Investments			<u>8,770,347</u>
*	Notes Receivable from participants***	Interest rates ranging from 4.25% to 8.00%, maturity dates through 2028.	\$ -- <u>264,163</u>
Total			<u>\$ 9,034,510</u>

* Represents a party-in-interest as defined by ERISA.

** Cost is not required as the investments are participant directed.

*** The difference in the notes receivable from participants amount in the accompanying statements of net assets available for benefits represents \$18,941 of outstanding participant loans defaulted as of December 31, 2022.

See independent auditors' report.

THERMAL CONCEPTS, LLC 401(k) PLAN

SCHEDULE H, LINE 4a - DELINQUENT PARTICIPANT CONTRIBUTIONS

DECEMBER 31, 2022

EIN: 59-2317557

PLAN 001

		Total that Constitutes Nonexempt Prohibited Transactions			
For the Year Ended	Participant Contributions Transferred Late to Plan (*)	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2022	\$ 190,076	\$ 190,076	\$ --	\$ --	\$ --

* Participant loan repayments are included in this balance.

See independent auditors' report.