

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. ▶	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶	☐

Part II	Basic Plan Information—enter all requested information	
1a Name of plan	<u>MOTORAMBAR, INC. CODA PROFIT SHARING PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
		1c Effective date of plan <u>01/01/1999</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MOTORAMBAR, INC.</u> <u>PO BOX 366239</u> <u>SAN JUAN, PR 00936-6239</u>		2b Employer Identification Number (EIN) <u>66-0418282</u> 2c Plan Sponsor's telephone number <u>787-620-0900</u> 2d Business code (see instructions) <u>441110</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2023	ELENA LUGO
	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 c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 275
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 231
a(2) Total number of active participants at the end of the plan year		6a(2) 211
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 211
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 211
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 211
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 6
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 3C		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan MOTORAMBAR, INC. CODA PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MOTORAMBAR, INC.	D Employer Identification Number (EIN) 66-0418282

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

(a) Name of insurance carrier
GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	375117-P1	87	01/01/2022	12/31/2022

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	261309
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year **7b** 136041

c	Additions: (1) Contributions deposited during the year	7c(1)	31590	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	1834	
	(4) Transferred from separate account.....	7c(4)	111620	
	(5) Other (specify below)	7c(5)	7203	
	▶ LOAN REPAY & FORFEITURE			

(6) Total additions..... **7c(6)** 152247

d Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d** 288288

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	12847
(2) Administration charge made by carrier.....	7e(2)	369
(3) Transferred to separate account.....	7e(3)	13764
(4) Other (specify below)	7e(4)	

▶

(5) Total deductions..... **7e(5)** 26980

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 261308

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan MOTORAMBAR, INC. CODA PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MOTORAMBAR, INC.	D Employer Identification Number (EIN) 66-0418282	

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

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

ORIENTAL BANK & TRUST

PO BOX 191429
SAN JUAN, PR 00919-1429

66-0259436

(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?
99	CONTRACT ADMIN	14255	Yes ☒ No ☐	Yes ☐ No ☒	5701	Yes ☐ No ☒

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

ADVISED ASSETS GROUP

8515 EAST ORCHARD ROAD
ADVISED ASSETS GROUP
GREENWOOD VILLAGE, PR 80111

84-0467907

(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?
28	INVEST MANAGEMENT	4018	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GREAT-WEST LIFE & ANNUITY INSURANCE

8515 EAST ORCHARD ROAD
GREENWOOD, CO 80111

84-0467907

(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?
64	RECORDKEEPER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☐ No ☒

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	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 MOTORAMBAR, INC. CODA PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MOTORAMBAR, INC.	D Employer Identification Number (EIN) 66-0418282	

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: PUTNAM RETIREMENT ADVANTAGE TRST MA		
b Name of sponsor of entity listed in (a): PUTNAM INVESTEMENTS		
c EIN-PN 26-1384344-268	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 109
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM RETIREMENT ADVANTAGE 2045 V		
b Name of sponsor of entity listed in (a): PUTNAM INVESTEMENTS		
c EIN-PN 26-1208510-259	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13189
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM RETIREMENT ADVANTAGE 2050 V		
b Name of sponsor of entity listed in (a): PUTNAM INVESTEMENTS		
c EIN-PN 26-0787670-258	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5055
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM RETIREMENT ADVANTAGE 2055 V		
b Name of sponsor of entity listed in (a): PUTNAM INVESTEMENTS		
c EIN-PN 27-3616920-275	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41091
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM RETIREMENT ADVANTAGE 2035 V		
b Name of sponsor of entity listed in (a): PUTNAM INVESTEMENTS		
c EIN-PN 26-0787945-261	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2232
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM RETIREMENT ADVANTAGE 2040 V		
b Name of sponsor of entity listed in (a): PUTNAM INVESTEMENTS		
c EIN-PN 26-1384398-260	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25066
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM RETIREMENT ADVANTAGE 2030 V		
b Name of sponsor of entity listed in (a): PUTNAM INVESTEMENTS		
c EIN-PN 26-0788040-262	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24262

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>MOTORAMBAR, INC. CODA PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MOTORAMBAR, INC.</u>	D Employer Identification Number (EIN) <u>66-0418282</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	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	199284239700
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	59669305248770
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	136041261309
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6302255	5749779

Liabilities

g Benefit claims payable	1g	7330	20621
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	7330	20621

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6294925	5729158
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	151514	
(B) Participants	2a(1)(B)	585398	
(C) Others (including rollovers)	2a(1)(C)	31672	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		768584
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	259153	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	10724	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		269877
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1249439
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-210978
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	324197	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		324197
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		4018
i Administrative expenses: (1) Professional fees	2i(1)	26574	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		26574
j Total expenses. Add all expense amounts in column (b) and enter total	2j		354789
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-565767
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: KEVANE, GRANT, THORNTON

(2) EIN: 66-0563256

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		379435
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan MOTORAMBAR, INC. CODA PROFIT SHARING PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 MOTORAMBAR, INC.		D Employer Identification Number (EIN) 66-0418282
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 66-0259436		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____



Financial Statements and Report of
Independent Certified Public Accountants

**Motorambar, Inc. Cash or
Deferred Arrangement Profit Sharing Plan**

December 31, 2022 and 2021

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

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Report of Independent Certified Public Accountants

To the Plan Administrator of
**Motorambar, Inc. Cash or Deferred Arrangement
Profit Sharing Plan:**

Kevane Grant Thornton LLP

33 Bolivia Street
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San Juan, Puerto Rico 00917-2013

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[facebook.com/kevanegrantthornton](https://www.facebook.com/kevanegrantthornton)

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

We have performed audits of the financial statements of **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan** ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the 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 **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan** 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 a certification 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 Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing 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

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 **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan's** ability to continue as a going concern within one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing 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 **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing 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 audits.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H-Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including 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 schedule, other than the information in the supplemental schedule 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).

San Juan, Puerto Rico,
October 11, 2023.



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(OF PUERTO RICO)
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Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Statements of Net Assets Available for Benefits December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments:		
Mutual funds and collective trust funds, at fair value	\$ 5,248,770	\$ 5,966,930
Guaranteed investment contract, at contract value	<u>261,309</u>	<u>136,041</u>
Total investments	<u>5,510,079</u>	<u>6,102,971</u>
Notes receivable from participants	<u>239,700</u>	<u>199,284</u>
Total assets	5,749,779	6,302,255
Liabilities -- excess participants contributions payable	<u>20,621</u>	<u>7,330</u>
Net assets available for benefits	<u><u>\$ 5,729,158</u></u>	<u><u>\$ 6,294,925</u></u>

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2022

Additions:

Investment income:

Interest income on investments	\$ 259,153
Less- investment expense	(4,018)
	<u>255,135</u>

Interest income on notes receivable from participants	<u>10,724</u>
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Contributions:

Participants'	585,398
Employer's	151,514
Rollovers	<u>31,672</u>

Total contributions	<u>768,584</u>
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Total additions	<u>1,034,442</u>
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Deductions:

Net depreciation in fair value of investments	1,249,439
Benefits paid to participants	324,197
Administrative expenses	<u>26,574</u>

Total deductions	<u>1,600,210</u>
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Net decrease	(565,767)
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Net assets available for benefits , beginning of year	<u>6,294,925</u>
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Net assets available for benefits , end of year	<u><u>\$ 5,729,158</u></u>
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Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

(1) Description of the Plan:

The following description of the Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions and amendments.

(a) General –

The Plan is a defined contribution plan covering all full-time employees of Motorambar, Inc. ("the Company or the Sponsor") who have three (3) months of service and are age eighteen (18) or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On July 1, 2019, the Plan Agreement was amended to change the Plan Sponsor matching contribution to 25% of the participants' elective deferral. However, in no event will the amount of any matching contribution exceed 100% of the participant's compensation.

On September 27, 2022, the Puerto Rico Treasury Department issued Administrative Determination No. 22-08 to among other measures, allow participants affected by Hurricane Fiona to make in-service distributions at preferential tax rates.

As of December 31, 2022 and 2021, there were 211 and 201 participants, respectively, with account balances in the Plan.

(b) Contributions –

Each year, participants may contribute up to \$15,000 of pre-tax annual compensation, as established by Act No. 1 of January 31, 2011 of the Internal Revenue Code for a New Puerto Rico (IRC-NPR). Participants who have attained age fifty (50) before the end of the plan year are eligible to make catch-up contributions of \$1,500.

The Sponsor contributes an amount equal to 25% of the participant's contributions up to a 10% of the compensation without other limits. After July 1, 2019, the matching contribution cannot exceed 100% of the participant's compensation. Participants direct their investments into various investment options offered by the Plan.

(c) Participant accounts –

Individual accounts are maintained for each participant. Each participant's account is credited with the participant's contributions, the Sponsor's matching contributions and Plan earnings. Accounts are charged with withdrawals and an allocation of Plan investment earnings as well as with an allocation of administrative expenses. Allocations are based on the proportion that each participant's account balance bears to the total of all participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Vesting –

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Participants are 100% vested in the Company's contributions portion of their accounts plus earnings thereon after three (3) years of credited service.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

- (e) Payment of benefits –
Upon termination of service due to death, disability, retirement or for other reasons, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or in installments over a ten-year period.
- (f) Notes receivable from participants –
Participants may borrow from their vested accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000, or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at one percentage point higher than the prime lending rate. The Interest rate will be fixed and will not change for the duration of the loan. Interest rate at December 31, 2022 and 2021 was ranging from 4.25% to 7.25%. Principal and interest is paid through payroll deductions. A \$25 loan application fee is charged to the participant's account.
- (g) Forfeited accounts –
Forfeitures of non-vested account balances in any given year are used to reduce future employer contributions or to pay administrative expenses. At December 31, 2022 and 2021, forfeited non-vested accounts, which are included in the Plan's assets, totaled \$18,787 and \$13,912, respectively. During the year ended December 31, 2022, forfeitures amounting to \$14,255 were used to pay administrative expenses and \$14 were used to reduce employer contributions.

(2) Summary of significant accounting policies:

- (a) Basis of accounting –
The accompanying financial statements are prepared on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America ("US GAAP").
- (b) Basis of presentation –
The Plan's fiscal year ends on December 31st of each year. All references to years in these notes to financial statements represent calendar years unless otherwise noted. The Plan has evaluated subsequent events through October 11, 2023, the date the financial statements were available to be issued.
- (c) Use of estimates –
The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.
- (d) Investment valuation and income recognition –
The Plan's investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note (4) for discussion of fair value measurements.

For investments in mutual funds that are registered with the Securities and Exchange Commission, fair value is determined using net asset values (NAV). The NAV per share of the registered investment companies is published daily and is calculated by each fund based on the market value of the underlying securities within each fund.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

Investments in common collective trust funds are made through pooled separate accounts (Putnam Retirement Advantage Funds) under a contract with Great-West Trust Company, LLC. Each of the funds represents contributions plus dividend distributions that are allocated to the underlying fund. These funds invest solely in shares of mutual funds which are segregated from other assets of Great-West Trust Company, LLC. Each fund bears its own expenses and indirectly bears its proportionate share of expenses of the funds in which it invests. The Plan's share of the pooled separate accounts is determined on a participation unit basis. The pooled accounts provide a cumulative record of the number of participation units credited to the account and the number of units allocated or withdrawn from the account. The participation-unit value is adjusted daily to reflect investment results under the separate account.

The reported value for the fully benefit-responsive investment contract is reported and presented in the face of the statements of net assets available for benefits at contract value.

Net depreciation in the fair value of investments includes the plan's gains and losses on investments bought and sold, as well as, held during the year. Realized gains or losses on the disposal of investments are determined by specific identification and recognized on the trade date basis. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

- (e) Notes receivable from participants –
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.
- (f) Excess contributions payable –
Amounts payable to participants for contributions in excess of amounts allowed by the Puerto Rico Treasury Department are recorded as a liability with corresponding reduction to contributions. See related Note (6).
- (g) Risks and uncertainties –
The Plan invests in various investment securities which are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investments, 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 statements of net assets available for benefits.
- (h) Payment of benefits –
Benefit payments to participants are recorded when paid.
- (i) Administrative expenses –
The Plan's expenses are either paid by the Plan or the Plan's Sponsor, as provided by the plan document. Expenses that are paid directly by the Plan's Sponsor are excluded from these financial statements.

Certain administrative expenses were paid by the Plan for the year ended December 31, 2022. Administrative expenses that are allocable to a participant's account are paid from that account. Investment related expenses are included as a reduction of investment income presented in the accompanying statement of changes in net assets available for benefits.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

(3) Information certified by the Plan's custodian:

Certain information related to investments and notes receivables from participants disclosed in the accompanying financial statements and the supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments and interest income for the year ended December 31, 2022, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Great-West Trust Company, LLC, the custodian of the Plan.

(4) 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 FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

- (a) Quoted prices for similar assets or liabilities in active markets;
- (b) Quoted prices for identical or similar assets or liabilities in inactive markets;
- (c) Inputs other than quoted prices that are observable for the asset or liability; and
- (d) 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 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

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

Mutual funds – Valued at the net asset value of shares held by the Plan at year end, based on quoted market prices in active markets, adjusted for fees and expenses.

Common collective trust funds – A common collective trust is valued at the net asset value or equivalent based on units of the common/collective trust. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is generally based on the fair value of the underlying investments held by the common/collective trust less its liabilities. This practical expedient is not used when it is determined to be probable that the common collective trust fund will sell the investment for an amount different than the reported NAV.

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

Assets at fair value as of December 31, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds, at fair value	<u>\$ 5,137,766</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 5,137,766
Common collective trust funds measured at net asset value *				<u>111,004</u>
Total investments at fair value				<u>\$ 5,248,770</u>

Assets at fair value as of December 31, 2021

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds, at fair value	<u>\$ 5,858,437</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 5,858,437
Common collective trust funds measured at net asset value *				<u>108,493</u>
Total investments at fair value				<u>\$ 5,966,930</u>

* In accordance with ASC 820-10, certain investments that were measured at net asset value per share have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model –based valuation techniques may require transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the period.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2022, there were no transfers in or out of levels 1, 2, or 3.

(5) Guaranteed investment contract with insurance company:

The Plan entered into a fully benefit-responsive guaranteed investment contract with Great-West Life & Annuity Insurance Company (the Insurance Company.) It covers its Key Guaranteed Portfolio Fund, which is a general account product. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The average interest earned by the Plan was 1.05% for the year ended December 31, 2022. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract meets the fully benefit-responsive contract criteria, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by Great-West Trust Company, LLC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract at December 31, 2022, and 2021 was \$261,309 and \$136,041, respectively. The crediting interest rate is compounded daily to the effective annual interest rate. The interest rate to be credited during the calendar year will be determined by Great-West Trust Company, LLC prior to the last day of the previous calendar year and shall be reset annually. The effective annual interest rate will never be less than 1%.

Certain events might limit the ability of the Plan to transact at contract value with the insurance company. Such events include the following; (i) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (ii) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (iii) bankruptcy of the Sponsor or other Sponsor's events that cause a significant withdrawal from the Plan, (iv) premature termination of the contract, among others. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable. The insurance company may not terminate the contract at any amount less than the contract value.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

(6) Excess participant contributions:

The Plan failed to pass the Average Deferral Percentage (ADP) test for the years ended December 31, 2022, and 2021. Excess contributions amounting to \$20,621 and \$7,330 were recorded as a liability in the accompanying statements of net assets available for benefits as of December 31, 2022, and 2021, respectively. During the year 2022, the Plan reimbursed the 2021 excess contributions to the corresponding participants. Subsequent to year-end, in September 2023, the Plan reimbursed the 2022 excess contributions to the corresponding participants.

(7) Administrative expenses:

Administrative expenses paid from Plan assets mainly include fees for asset management, third party administrator services, and for guaranteed income features.

The Plan Sponsor is assuming certain administrative expenses of the Plan without reimbursement, including the trustee's fees. Total administrative expenses paid by the Sponsor during the year ended December 31, 2022 amounted to \$15,043. In addition, certain administrative functions are performed by officers or employees of the Sponsor. No such officers or employees receive compensation from the Plan.

(8) Plan termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

(9) Tax status:

The Plan has received its latest determination letter from the Puerto Rico Treasury Department ("PRTD") dated June 30, 2017, stating that the Plan is qualified under Section 1081 of the IRC-NPR, and therefore, the related trust is exempt from taxation.

The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the PRTD.

Management has evaluated the Plan's tax positions and concluded that the Plan has maintained its tax-exempt status and has taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the accompanying financial statements.

(10) Party-in-interest transaction:

The Plan's investment transactions are managed by the custodian, whose subsidiary is the recordkeeper of the Plan; therefore, these transactions qualify as party-in-interest transactions, as defined by ERISA.

The Plan allows participants to borrow from their fund accounts and, therefore, these loans qualify as party-in-interest transactions. There were no prohibited transactions with party-in-interest during the year ended December 31, 2022.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Schedule H - Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2022
Employer Identification Number 66-0418282
Plan Number (001)

Identity of issue		Type of investment	Cost	Current Value
<u>Mutual funds at fair value:</u>				
1PAEAX	PUTNAM DYNAMIC ASSET ALLOCATION GROWTH A	Mutual Fund	*, **	\$ 1,367,008
1BDOAX	ISHARES MSCI TOTAL INTERNATIONAL INDEX A	Mutual Fund	*	147,209
1NEIAX	COLUMBIA LARGE CAP INDEX A	Mutual Fund	*	124,776
1NMSAX	COLUMBIA SMALL CAP INDEX A	Mutual Fund	*	103,787
1WFPAX	ALLSPRING SPECIAL MID CAP VALUE A	Mutual Fund	*	99,963
1ALARX	ALGER CAPITAL APPRECIATION INSTL I	Mutual Fund	*	88,301
197AFCW	AMERICAN FUNDS CAPITAL WORLD G/I R3	Mutual Fund	*	86,921
1NTIAX	COLUMBIA MID CAP INDEX A	Mutual Fund	*	72,241
1OIEIX	JPMORGAN EQUITY INCOME A	Mutual Fund	*	53,337
1JVT SX	JANUS HENDERSON VENTURE S	Mutual Fund	*	50,176
1RFNCX	AMERICAN FUNDS FUNDAMENTAL INVS R3	Mutual Fund	*	49,632
1CSEIX	COHEN & STEERS REAL ESTATE SECURITIES A	Mutual Fund	*	39,668
1SKNRX1	DWS ENHANCED COMMODITY STRATEGY A	Mutual Fund	*	38,197
1LCCAX	COLUMBIA CONTRARIAN CORE A	Mutual Fund	*	37,992
1DBMAX	BNY MELLON SMALL/MID CAP GROWTH A	Mutual Fund	*	23,332
192AFEP	AMERICAN FUNDS EUROPACIFIC GR R3	Mutual Fund	*	18,415
1AIEAX	AMERICAN BEACON INTL EQUITY A	Mutual Fund	*	14,559
1DHLAX	DIAMOND HILL LARGE CAP INV	Mutual Fund	*	11,712
1105AFW	AMERICAN FUNDS NEW WORLD FUND - R3	Mutual Fund	*	6,644
1UBVAX	UNDISCOVERED MGRS BEHAVIORAL VALUE A	Mutual Fund	*	302
1BACAX	BLACKROCK ENERGY OPPORTUNITIES INVSTOR A	Mutual Fund	*	290
1IVVYX	DELAWARE IVY INTERNATIONAL CORE EQUITY Y	Mutual Fund	*	8
1DIISX	BNY MELLON INTERNATIONAL STOCK INDEX INV	Mutual Fund	*	3
1PAREX	T. ROWE PRICE REAL ESTATE ADVISOR	Mutual Fund	*	3
Subtotal				2,434,476

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Schedule H - Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2022
Employer Identification Number 66-0418282
Plan Number (001)

Identity of issue		Type of investment	Cost	Current Value
		Subtotal from previous page		2,434,476
1PABAX	PUTNAM DYNAMIC ASSET ALLOCATION BAL A	Mutual Fund	*, **	1,865,070
1PACAX	PUTNAM DYNAMIC ASSET ALLOCATION CON A	Mutual Fund	*, **	205,025
1MWTNX	METROPOLITAN WEST TOTAL RE BD ADMIN CL	Mutual Fund	*	204,811
1BPRA	BLACKROCK INFLATION PROTECTED BOND INV A	Mutual Fund	*	138,207
1MDLOX	BLACKROCK GLOBAL ALLOCATION INV A	Mutual Fund	*	81,311
1CBLAX	COLUMBIA BALANCED A	Mutual Fund	*	66,703
1PFOAX	PIMCO INT BOND (USD-HEDGED) A	Mutual Fund	*	62,576
1BHYAX	BLACKROCK HIGH YIELD BOND INV A	Mutual Fund	*	50,481
1PONAX	PIMCO INCOME A	Mutual Fund	*	29,106
				5,137,766
<u>Collective trust funds at net asset value:</u>				
1PTRV55	PUTNAM RETIREMENT ADVANTAGE 2055 V	Collective Trust Funds	*, **	41,091
1PTRV40	PUTNAM RETIREMENT ADVANTAGE 2040 V	Collective Trust Funds	*, **	25,066
1PTRV30	PUTNAM RETIREMENT ADVANTAGE 2030 V	Collective Trust Funds	*, **	24,262
1PTRV45	PUTNAM RETIREMENT ADVANTAGE 2045 V	Collective Trust Funds	*, **	13,189
1PTRV50	PUTNAM RETIREMENT ADVANTAGE 2050 V	Collective Trust Funds	*, **	5,055
1PTRV35	PUTNAM RETIREMENT ADVANTAGE 2035 V	Collective Trust Funds	*, **	2,232
1PTRVMT	PUTNAM RETIREMENT ADVANTAGE TRST MAT V	Collective Trust Funds	*, **	109
				111,004
<u>Fixed annuities at contract value:</u>				
1PRKGP	KEY GUARANTEED PORTFOLIO FUND	Fixed Annuity	*, **	261,309
<u>Notes receivable</u>				
Notes receivable from participants.		Participant Notes Receivable, 4.25% to 8% maturing from 1/5/2023 to 9/6/2037.	**	239,700
Total Assets				\$ 5,749,779

*Cost information is not required for participant-directed investments, and therefore, is not included.

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



Financial Statements and Report of
Independent Certified Public Accountants

**Motorambar, Inc. Cash or
Deferred Arrangement Profit Sharing Plan**

December 31, 2022 and 2021

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

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Report of Independent Certified Public Accountants

To the Plan Administrator of
**Motorambar, Inc. Cash or Deferred Arrangement
Profit Sharing Plan:**

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

We have performed audits of the financial statements of **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan** ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the 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 **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan** 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 a certification 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 Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing 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

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 **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan's** ability to continue as a going concern within one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing 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 **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing 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 audits.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H-Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including 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 schedule, other than the information in the supplemental schedule 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).

San Juan, Puerto Rico,
October 11, 2023.



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(OF PUERTO RICO)
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Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Statements of Net Assets Available for Benefits December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments:		
Mutual funds and collective trust funds, at fair value	\$ 5,248,770	\$ 5,966,930
Guaranteed investment contract, at contract value	<u>261,309</u>	<u>136,041</u>
Total investments	<u>5,510,079</u>	<u>6,102,971</u>
Notes receivable from participants	<u>239,700</u>	<u>199,284</u>
Total assets	5,749,779	6,302,255
Liabilities -- excess participants contributions payable	<u>20,621</u>	<u>7,330</u>
Net assets available for benefits	<u><u>\$ 5,729,158</u></u>	<u><u>\$ 6,294,925</u></u>

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2022

Additions:

Investment income:

Interest income on investments	\$ 259,153
Less- investment expense	(4,018)
	<u>255,135</u>

Interest income on notes receivable from participants	<u>10,724</u>
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Contributions:

Participants'	585,398
Employer's	151,514
Rollovers	<u>31,672</u>

Total contributions	<u>768,584</u>
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Total additions	<u>1,034,442</u>
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Deductions:

Net depreciation in fair value of investments	1,249,439
Benefits paid to participants	324,197
Administrative expenses	<u>26,574</u>

Total deductions	<u>1,600,210</u>
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Net decrease	(565,767)
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Net assets available for benefits, beginning of year	<u>6,294,925</u>
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Net assets available for benefits, end of year	<u><u>\$ 5,729,158</u></u>
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Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

(1) Description of the Plan:

The following description of the Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions and amendments.

(a) General –

The Plan is a defined contribution plan covering all full-time employees of Motorambar, Inc. ("the Company or the Sponsor") who have three (3) months of service and are age eighteen (18) or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On July 1, 2019, the Plan Agreement was amended to change the Plan Sponsor matching contribution to 25% of the participants' elective deferral. However, in no event will the amount of any matching contribution exceed 100% of the participant's compensation.

On September 27, 2022, the Puerto Rico Treasury Department issued Administrative Determination No. 22-08 to among other measures, allow participants affected by Hurricane Fiona to make in-service distributions at preferential tax rates.

As of December 31, 2022 and 2021, there were 211 and 201 participants, respectively, with account balances in the Plan.

(b) Contributions –

Each year, participants may contribute up to \$15,000 of pre-tax annual compensation, as established by Act No. 1 of January 31, 2011 of the Internal Revenue Code for a New Puerto Rico (IRC-NPR). Participants who have attained age fifty (50) before the end of the plan year are eligible to make catch-up contributions of \$1,500.

The Sponsor contributes an amount equal to 25% of the participant's contributions up to a 10% of the compensation without other limits. After July 1, 2019, the matching contribution cannot exceed 100% of the participant's compensation. Participants direct their investments into various investment options offered by the Plan.

(c) Participant accounts –

Individual accounts are maintained for each participant. Each participant's account is credited with the participant's contributions, the Sponsor's matching contributions and Plan earnings. Accounts are charged with withdrawals and an allocation of Plan investment earnings as well as with an allocation of administrative expenses. Allocations are based on the proportion that each participant's account balance bears to the total of all participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Vesting –

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Participants are 100% vested in the Company's contributions portion of their accounts plus earnings thereon after three (3) years of credited service.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

- (e) Payment of benefits –
Upon termination of service due to death, disability, retirement or for other reasons, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or in installments over a ten-year period.
- (f) Notes receivable from participants –
Participants may borrow from their vested accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000, or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at one percentage point higher than the prime lending rate. The Interest rate will be fixed and will not change for the duration of the loan. Interest rate at December 31, 2022 and 2021 was ranging from 4.25% to 7.25%. Principal and interest is paid through payroll deductions. A \$25 loan application fee is charged to the participant's account.
- (g) Forfeited accounts –
Forfeitures of non-vested account balances in any given year are used to reduce future employer contributions or to pay administrative expenses. At December 31, 2022 and 2021, forfeited non-vested accounts, which are included in the Plan's assets, totaled \$18,787 and \$13,912, respectively. During the year ended December 31, 2022, forfeitures amounting to \$14,255 were used to pay administrative expenses and \$14 were used to reduce employer contributions.

(2) Summary of significant accounting policies:

- (a) Basis of accounting –
The accompanying financial statements are prepared on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America ("US GAAP").
- (b) Basis of presentation –
The Plan's fiscal year ends on December 31st of each year. All references to years in these notes to financial statements represent calendar years unless otherwise noted. The Plan has evaluated subsequent events through October 11, 2023, the date the financial statements were available to be issued.
- (c) Use of estimates –
The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.
- (d) Investment valuation and income recognition –
The Plan's investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note (4) for discussion of fair value measurements.

For investments in mutual funds that are registered with the Securities and Exchange Commission, fair value is determined using net asset values (NAV). The NAV per share of the registered investment companies is published daily and is calculated by each fund based on the market value of the underlying securities within each fund.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

Investments in common collective trust funds are made through pooled separate accounts (Putnam Retirement Advantage Funds) under a contract with Great-West Trust Company, LLC. Each of the funds represents contributions plus dividend distributions that are allocated to the underlying fund. These funds invest solely in shares of mutual funds which are segregated from other assets of Great-West Trust Company, LLC. Each fund bears its own expenses and indirectly bears its proportionate share of expenses of the funds in which it invests. The Plan's share of the pooled separate accounts is determined on a participation unit basis. The pooled accounts provide a cumulative record of the number of participation units credited to the account and the number of units allocated or withdrawn from the account. The participation-unit value is adjusted daily to reflect investment results under the separate account.

The reported value for the fully benefit-responsive investment contract is reported and presented in the face of the statements of net assets available for benefits at contract value.

Net depreciation in the fair value of investments includes the plan's gains and losses on investments bought and sold, as well as, held during the year. Realized gains or losses on the disposal of investments are determined by specific identification and recognized on the trade date basis. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

- (e) Notes receivable from participants –
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.
- (f) Excess contributions payable –
Amounts payable to participants for contributions in excess of amounts allowed by the Puerto Rico Treasury Department are recorded as a liability with corresponding reduction to contributions. See related Note (6).
- (g) Risks and uncertainties –
The Plan invests in various investment securities which are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investments, 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 statements of net assets available for benefits.
- (h) Payment of benefits –
Benefit payments to participants are recorded when paid.
- (i) Administrative expenses –
The Plan's expenses are either paid by the Plan or the Plan's Sponsor, as provided by the plan document. Expenses that are paid directly by the Plan's Sponsor are excluded from these financial statements.

Certain administrative expenses were paid by the Plan for the year ended December 31, 2022. Administrative expenses that are allocable to a participant's account are paid from that account. Investment related expenses are included as a reduction of investment income presented in the accompanying statement of changes in net assets available for benefits.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

(3) Information certified by the Plan's custodian:

Certain information related to investments and notes receivables from participants disclosed in the accompanying financial statements and the supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments and interest income for the year ended December 31, 2022, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Great-West Trust Company, LLC, the custodian of the Plan.

(4) 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 FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

- (a) Quoted prices for similar assets or liabilities in active markets;
- (b) Quoted prices for identical or similar assets or liabilities in inactive markets;
- (c) Inputs other than quoted prices that are observable for the asset or liability; and
- (d) 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 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

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

Mutual funds – Valued at the net asset value of shares held by the Plan at year end, based on quoted market prices in active markets, adjusted for fees and expenses.

Common collective trust funds – A common collective trust is valued at the net asset value or equivalent based on units of the common/collective trust. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is generally based on the fair value of the underlying investments held by the common/collective trust less its liabilities. This practical expedient is not used when it is determined to be probable that the common collective trust fund will sell the investment for an amount different than the reported NAV.

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

Assets at fair value as of December 31, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds, at fair value	<u>\$ 5,137,766</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 5,137,766
Common collective trust funds measured at net asset value *				<u>111,004</u>
Total investments at fair value				<u>\$ 5,248,770</u>

Assets at fair value as of December 31, 2021

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds, at fair value	<u>\$ 5,858,437</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 5,858,437
Common collective trust funds measured at net asset value *				<u>108,493</u>
Total investments at fair value				<u>\$ 5,966,930</u>

* In accordance with ASC 820-10, certain investments that were measured at net asset value per share have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model –based valuation techniques may require transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the period.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2022, there were no transfers in or out of levels 1, 2, or 3.

(5) Guaranteed investment contract with insurance company:

The Plan entered into a fully benefit-responsive guaranteed investment contract with Great-West Life & Annuity Insurance Company (the Insurance Company.) It covers its Key Guaranteed Portfolio Fund, which is a general account product. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The average interest earned by the Plan was 1.05% for the year ended December 31, 2022. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract meets the fully benefit-responsive contract criteria, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by Great-West Trust Company, LLC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract at December 31, 2022, and 2021 was \$261,309 and \$136,041, respectively. The crediting interest rate is compounded daily to the effective annual interest rate. The interest rate to be credited during the calendar year will be determined by Great-West Trust Company, LLC prior to the last day of the previous calendar year and shall be reset annually. The effective annual interest rate will never be less than 1%.

Certain events might limit the ability of the Plan to transact at contract value with the insurance company. Such events include the following; (i) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (ii) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (iii) bankruptcy of the Sponsor or other Sponsor's events that cause a significant withdrawal from the Plan, (iv) premature termination of the contract, among others. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable. The insurance company may not terminate the contract at any amount less than the contract value.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

(6) Excess participant contributions:

The Plan failed to pass the Average Deferral Percentage (ADP) test for the years ended December 31, 2022, and 2021. Excess contributions amounting to \$20,621 and \$7,330 were recorded as a liability in the accompanying statements of net assets available for benefits as of December 31, 2022, and 2021, respectively. During the year 2022, the Plan reimbursed the 2021 excess contributions to the corresponding participants. Subsequent to year-end, in September 2023, the Plan reimbursed the 2022 excess contributions to the corresponding participants.

(7) Administrative expenses:

Administrative expenses paid from Plan assets mainly include fees for asset management, third party administrator services, and for guaranteed income features.

The Plan Sponsor is assuming certain administrative expenses of the Plan without reimbursement, including the trustee's fees. Total administrative expenses paid by the Sponsor during the year ended December 31, 2022 amounted to \$15,043. In addition, certain administrative functions are performed by officers or employees of the Sponsor. No such officers or employees receive compensation from the Plan.

(8) Plan termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

(9) Tax status:

The Plan has received its latest determination letter from the Puerto Rico Treasury Department ("PRTD") dated June 30, 2017, stating that the Plan is qualified under Section 1081 of the IRC-NPR, and therefore, the related trust is exempt from taxation.

The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the PRTD.

Management has evaluated the Plan's tax positions and concluded that the Plan has maintained its tax-exempt status and has taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the accompanying financial statements.

(10) Party-in-interest transaction:

The Plan's investment transactions are managed by the custodian, whose subsidiary is the recordkeeper of the Plan; therefore, these transactions qualify as party-in-interest transactions, as defined by ERISA.

The Plan allows participants to borrow from their fund accounts and, therefore, these loans qualify as party-in-interest transactions. There were no prohibited transactions with party-in-interest during the year ended December 31, 2022.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Schedule H - Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2022
Employer Identification Number 66-0418282
Plan Number (001)

Identity of issue		Type of investment	Cost	Current Value
<u>Mutual funds at fair value:</u>				
1PAEAX	PUTNAM DYNAMIC ASSET ALLOCATION GROWTH A	Mutual Fund	*, **	\$ 1,367,008
1BDOAX	ISHARES MSCI TOTAL INTERNATIONAL INDEX A	Mutual Fund	*	147,209
1NEIAX	COLUMBIA LARGE CAP INDEX A	Mutual Fund	*	124,776
1NMSAX	COLUMBIA SMALL CAP INDEX A	Mutual Fund	*	103,787
1WFPAX	ALLSPRING SPECIAL MID CAP VALUE A	Mutual Fund	*	99,963
1ALARX	ALGER CAPITAL APPRECIATION INSTL I	Mutual Fund	*	88,301
197AFCW	AMERICAN FUNDS CAPITAL WORLD G/I R3	Mutual Fund	*	86,921
1NTIAX	COLUMBIA MID CAP INDEX A	Mutual Fund	*	72,241
1OIEIX	JPMORGAN EQUITY INCOME A	Mutual Fund	*	53,337
1JVT SX	JANUS HENDERSON VENTURE S	Mutual Fund	*	50,176
1RFN CX	AMERICAN FUNDS FUNDAMENTAL INVS R3	Mutual Fund	*	49,632
1CSEIX	COHEN & STEERS REAL ESTATE SECURITIES A	Mutual Fund	*	39,668
1SKNRX1	DWS ENHANCED COMMODITY STRATEGY A	Mutual Fund	*	38,197
1LCCAX	COLUMBIA CONTRARIAN CORE A	Mutual Fund	*	37,992
1DBMAX	BNY MELLON SMALL/MID CAP GROWTH A	Mutual Fund	*	23,332
192AFEP	AMERICAN FUNDS EUROPACIFIC GR R3	Mutual Fund	*	18,415
1AIEAX	AMERICAN BEACON INTL EQUITY A	Mutual Fund	*	14,559
1DHLAX	DIAMOND HILL LARGE CAP INV	Mutual Fund	*	11,712
1105AFW	AMERICAN FUNDS NEW WORLD FUND - R3	Mutual Fund	*	6,644
1UBVAX	UNDISCOVERED MGRS BEHAVIORAL VALUE A	Mutual Fund	*	302
1BACAX	BLACKROCK ENERGY OPPORTUNITIES INVSTOR A	Mutual Fund	*	290
1IVVYX	DELAWARE IVY INTERNATIONAL CORE EQUITY Y	Mutual Fund	*	8
1DIISX	BNY MELLON INTERNATIONAL STOCK INDEX INV	Mutual Fund	*	3
1PAREX	T. ROWE PRICE REAL ESTATE ADVISOR	Mutual Fund	*	3
Subtotal				2,434,476

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Schedule H - Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2022
Employer Identification Number 66-0418282
Plan Number (001)

Identity of issue		Type of investment	Cost	Current Value
Subtotal from previous page				2,434,476
1PABAX	PUTNAM DYNAMIC ASSET ALLOCATION BAL A	Mutual Fund	*, **	1,865,070
1PACAX	PUTNAM DYNAMIC ASSET ALLOCATION CON A	Mutual Fund	*, **	205,025
1MWTNX	METROPOLITAN WEST TOTAL RE BD ADMIN CL	Mutual Fund	*	204,811
1BPRA	BLACKROCK INFLATION PROTECTED BOND INV A	Mutual Fund	*	138,207
1MDLOX	BLACKROCK GLOBAL ALLOCATION INV A	Mutual Fund	*	81,311
1CBLAX	COLUMBIA BALANCED A	Mutual Fund	*	66,703
1PFOAX	PIMCO INT BOND (USD-HEDGED) A	Mutual Fund	*	62,576
1BHYAX	BLACKROCK HIGH YIELD BOND INV A	Mutual Fund	*	50,481
1PONAX	PIMCO INCOME A	Mutual Fund	*	29,106
				5,137,766
<u>Collective trust funds at net asset value:</u>				
1PTRV55	PUTNAM RETIREMENT ADVANTAGE 2055 V	Collective Trust Funds	*, **	41,091
1PTRV40	PUTNAM RETIREMENT ADVANTAGE 2040 V	Collective Trust Funds	*, **	25,066
1PTRV30	PUTNAM RETIREMENT ADVANTAGE 2030 V	Collective Trust Funds	*, **	24,262
1PTRV45	PUTNAM RETIREMENT ADVANTAGE 2045 V	Collective Trust Funds	*, **	13,189
1PTRV50	PUTNAM RETIREMENT ADVANTAGE 2050 V	Collective Trust Funds	*, **	5,055
1PTRV35	PUTNAM RETIREMENT ADVANTAGE 2035 V	Collective Trust Funds	*, **	2,232
1PTRVMT	PUTNAM RETIREMENT ADVANTAGE TRST MAT V	Collective Trust Funds	*, **	109
				111,004
<u>Fixed annuities at contract value:</u>				
1PRKGPF	KEY GUARANTEED PORTFOLIO FUND	Fixed Annuity	*, **	261,309
<u>Notes receivable</u>				
Notes receivable from participants.		Participant Notes Receivable, 4.25% to 8% maturing from 1/5/2023 to 9/6/2037.	**	239,700
Total Assets				<u>\$ 5,749,779</u>

*Cost information is not required for participant-directed investments, and therefore, is not included.

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



Financial Statements and Report of
Independent Certified Public Accountants

**Motorambar, Inc. Cash or
Deferred Arrangement Profit Sharing Plan**

December 31, 2022 and 2021

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

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Report of Independent Certified Public Accountants

To the Plan Administrator of
**Motorambar, Inc. Cash or Deferred Arrangement
Profit Sharing Plan:**

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[facebook.com/kevanegrantthornton](https://www.facebook.com/kevanegrantthornton)

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

We have performed audits of the financial statements of **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan** ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the 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 **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan** 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 a certification 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 Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing 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

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 **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan's** ability to continue as a going concern within one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing 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 **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing 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 audits.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H-Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including 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 schedule, other than the information in the supplemental schedule 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).

San Juan, Puerto Rico,
October 11, 2023.



CERTIFIED PUBLIC ACCOUNTANTS
(OF PUERTO RICO)
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Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Statements of Net Assets Available for Benefits December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments:		
Mutual funds and collective trust funds, at fair value	\$ 5,248,770	\$ 5,966,930
Guaranteed investment contract, at contract value	<u>261,309</u>	<u>136,041</u>
Total investments	<u>5,510,079</u>	<u>6,102,971</u>
Notes receivable from participants	<u>239,700</u>	<u>199,284</u>
Total assets	5,749,779	6,302,255
Liabilities -- excess participants contributions payable	<u>20,621</u>	<u>7,330</u>
Net assets available for benefits	<u><u>\$ 5,729,158</u></u>	<u><u>\$ 6,294,925</u></u>

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2022

Additions:

Investment income:

Interest income on investments	\$ 259,153
Less- investment expense	(4,018)
	<u>255,135</u>

Interest income on notes receivable from participants	<u>10,724</u>
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Contributions:

Participants'	585,398
Employer's	151,514
Rollovers	<u>31,672</u>

Total contributions	<u>768,584</u>
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Total additions	<u>1,034,442</u>
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Deductions:

Net depreciation in fair value of investments	1,249,439
Benefits paid to participants	324,197
Administrative expenses	<u>26,574</u>

Total deductions	<u>1,600,210</u>
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Net decrease	(565,767)
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Net assets available for benefits , beginning of year	<u>6,294,925</u>
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Net assets available for benefits , end of year	<u><u>\$ 5,729,158</u></u>
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Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

(1) Description of the Plan:

The following description of the Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions and amendments.

(a) General –

The Plan is a defined contribution plan covering all full-time employees of Motorambar, Inc. ("the Company or the Sponsor") who have three (3) months of service and are age eighteen (18) or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On July 1, 2019, the Plan Agreement was amended to change the Plan Sponsor matching contribution to 25% of the participants' elective deferral. However, in no event will the amount of any matching contribution exceed 100% of the participant's compensation.

On September 27, 2022, the Puerto Rico Treasury Department issued Administrative Determination No. 22-08 to among other measures, allow participants affected by Hurricane Fiona to make in-service distributions at preferential tax rates.

As of December 31, 2022 and 2021, there were 211 and 201 participants, respectively, with account balances in the Plan.

(b) Contributions –

Each year, participants may contribute up to \$15,000 of pre-tax annual compensation, as established by Act No. 1 of January 31, 2011 of the Internal Revenue Code for a New Puerto Rico (IRC-NPR). Participants who have attained age fifty (50) before the end of the plan year are eligible to make catch-up contributions of \$1,500.

The Sponsor contributes an amount equal to 25% of the participant's contributions up to a 10% of the compensation without other limits. After July 1, 2019, the matching contribution cannot exceed 100% of the participant's compensation. Participants direct their investments into various investment options offered by the Plan.

(c) Participant accounts –

Individual accounts are maintained for each participant. Each participant's account is credited with the participant's contributions, the Sponsor's matching contributions and Plan earnings. Accounts are charged with withdrawals and an allocation of Plan investment earnings as well as with an allocation of administrative expenses. Allocations are based on the proportion that each participant's account balance bears to the total of all participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Vesting –

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Participants are 100% vested in the Company's contributions portion of their accounts plus earnings thereon after three (3) years of credited service.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

- (e) Payment of benefits –
Upon termination of service due to death, disability, retirement or for other reasons, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or in installments over a ten-year period.
- (f) Notes receivable from participants –
Participants may borrow from their vested accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000, or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at one percentage point higher than the prime lending rate. The Interest rate will be fixed and will not change for the duration of the loan. Interest rate at December 31, 2022 and 2021 was ranging from 4.25% to 7.25%. Principal and interest is paid through payroll deductions. A \$25 loan application fee is charged to the participant's account.
- (g) Forfeited accounts –
Forfeitures of non-vested account balances in any given year are used to reduce future employer contributions or to pay administrative expenses. At December 31, 2022 and 2021, forfeited non-vested accounts, which are included in the Plan's assets, totaled \$18,787 and \$13,912, respectively. During the year ended December 31, 2022, forfeitures amounting to \$14,255 were used to pay administrative expenses and \$14 were used to reduce employer contributions.

(2) Summary of significant accounting policies:

- (a) Basis of accounting –
The accompanying financial statements are prepared on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America ("US GAAP").
- (b) Basis of presentation –
The Plan's fiscal year ends on December 31st of each year. All references to years in these notes to financial statements represent calendar years unless otherwise noted. The Plan has evaluated subsequent events through October 11, 2023, the date the financial statements were available to be issued.
- (c) Use of estimates –
The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.
- (d) Investment valuation and income recognition –
The Plan's investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note (4) for discussion of fair value measurements.

For investments in mutual funds that are registered with the Securities and Exchange Commission, fair value is determined using net asset values (NAV). The NAV per share of the registered investment companies is published daily and is calculated by each fund based on the market value of the underlying securities within each fund.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

Investments in common collective trust funds are made through pooled separate accounts (Putnam Retirement Advantage Funds) under a contract with Great-West Trust Company, LLC. Each of the funds represents contributions plus dividend distributions that are allocated to the underlying fund. These funds invest solely in shares of mutual funds which are segregated from other assets of Great-West Trust Company, LLC. Each fund bears its own expenses and indirectly bears its proportionate share of expenses of the funds in which it invests. The Plan's share of the pooled separate accounts is determined on a participation unit basis. The pooled accounts provide a cumulative record of the number of participation units credited to the account and the number of units allocated or withdrawn from the account. The participation-unit value is adjusted daily to reflect investment results under the separate account.

The reported value for the fully benefit-responsive investment contract is reported and presented in the face of the statements of net assets available for benefits at contract value.

Net depreciation in the fair value of investments includes the plan's gains and losses on investments bought and sold, as well as, held during the year. Realized gains or losses on the disposal of investments are determined by specific identification and recognized on the trade date basis. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

(e) Notes receivable from participants –

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

(f) Excess contributions payable –

Amounts payable to participants for contributions in excess of amounts allowed by the Puerto Rico Treasury Department are recorded as a liability with corresponding reduction to contributions. See related Note (6).

(g) Risks and uncertainties –

The Plan invests in various investment securities which are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investments, 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 statements of net assets available for benefits.

(h) Payment of benefits –

Benefit payments to participants are recorded when paid.

(i) Administrative expenses –

The Plan's expenses are either paid by the Plan or the Plan's Sponsor, as provided by the plan document. Expenses that are paid directly by the Plan's Sponsor are excluded from these financial statements.

Certain administrative expenses were paid by the Plan for the year ended December 31, 2022. Administrative expenses that are allocable to a participant's account are paid from that account. Investment related expenses are included as a reduction of investment income presented in the accompanying statement of changes in net assets available for benefits.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

(3) Information certified by the Plan's custodian:

Certain information related to investments and notes receivables from participants disclosed in the accompanying financial statements and the supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments and interest income for the year ended December 31, 2022, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Great-West Trust Company, LLC, the custodian of the Plan.

(4) 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 FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

- (a) Quoted prices for similar assets or liabilities in active markets;
- (b) Quoted prices for identical or similar assets or liabilities in inactive markets;
- (c) Inputs other than quoted prices that are observable for the asset or liability; and
- (d) 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 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

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

Mutual funds – Valued at the net asset value of shares held by the Plan at year end, based on quoted market prices in active markets, adjusted for fees and expenses.

Common collective trust funds – A common collective trust is valued at the net asset value or equivalent based on units of the common/collective trust. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is generally based on the fair value of the underlying investments held by the common/collective trust less its liabilities. This practical expedient is not used when it is determined to be probable that the common collective trust fund will sell the investment for an amount different than the reported NAV.

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

Assets at fair value as of December 31, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds, at fair value	<u>\$ 5,137,766</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 5,137,766
Common collective trust funds measured at net asset value *				<u>111,004</u>
Total investments at fair value				<u>\$ 5,248,770</u>

Assets at fair value as of December 31, 2021

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds, at fair value	<u>\$ 5,858,437</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 5,858,437
Common collective trust funds measured at net asset value *				<u>108,493</u>
Total investments at fair value				<u>\$ 5,966,930</u>

* In accordance with ASC 820-10, certain investments that were measured at net asset value per share have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model –based valuation techniques may require transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the period.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2022, there were no transfers in or out of levels 1, 2, or 3.

(5) Guaranteed investment contract with insurance company:

The Plan entered into a fully benefit-responsive guaranteed investment contract with Great-West Life & Annuity Insurance Company (the Insurance Company.) It covers its Key Guaranteed Portfolio Fund, which is a general account product. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The average interest earned by the Plan was 1.05% for the year ended December 31, 2022. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract meets the fully benefit-responsive contract criteria, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by Great-West Trust Company, LLC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract at December 31, 2022, and 2021 was \$261,309 and \$136,041, respectively. The crediting interest rate is compounded daily to the effective annual interest rate. The interest rate to be credited during the calendar year will be determined by Great-West Trust Company, LLC prior to the last day of the previous calendar year and shall be reset annually. The effective annual interest rate will never be less than 1%.

Certain events might limit the ability of the Plan to transact at contract value with the insurance company. Such events include the following; (i) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (ii) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (iii) bankruptcy of the Sponsor or other Sponsor's events that cause a significant withdrawal from the Plan, (iv) premature termination of the contract, among others. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable. The insurance company may not terminate the contract at any amount less than the contract value.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

(6) Excess participant contributions:

The Plan failed to pass the Average Deferral Percentage (ADP) test for the years ended December 31, 2022, and 2021. Excess contributions amounting to \$20,621 and \$7,330 were recorded as a liability in the accompanying statements of net assets available for benefits as of December 31, 2022, and 2021, respectively. During the year 2022, the Plan reimbursed the 2021 excess contributions to the corresponding participants. Subsequent to year-end, in September 2023, the Plan reimbursed the 2022 excess contributions to the corresponding participants.

(7) Administrative expenses:

Administrative expenses paid from Plan assets mainly include fees for asset management, third party administrator services, and for guaranteed income features.

The Plan Sponsor is assuming certain administrative expenses of the Plan without reimbursement, including the trustee's fees. Total administrative expenses paid by the Sponsor during the year ended December 31, 2022 amounted to \$15,043. In addition, certain administrative functions are performed by officers or employees of the Sponsor. No such officers or employees receive compensation from the Plan.

(8) Plan termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

(9) Tax status:

The Plan has received its latest determination letter from the Puerto Rico Treasury Department ("PRTD") dated June 30, 2017, stating that the Plan is qualified under Section 1081 of the IRC-NPR, and therefore, the related trust is exempt from taxation.

The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the PRTD.

Management has evaluated the Plan's tax positions and concluded that the Plan has maintained its tax-exempt status and has taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the accompanying financial statements.

(10) Party-in-interest transaction:

The Plan's investment transactions are managed by the custodian, whose subsidiary is the recordkeeper of the Plan; therefore, these transactions qualify as party-in-interest transactions, as defined by ERISA.

The Plan allows participants to borrow from their fund accounts and, therefore, these loans qualify as party-in-interest transactions. There were no prohibited transactions with party-in-interest during the year ended December 31, 2022.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Schedule H - Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2022
Employer Identification Number 66-0418282
Plan Number (001)

Identity of issue		Type of investment	Cost	Current Value
<u>Mutual funds at fair value:</u>				
1PAEAX	PUTNAM DYNAMIC ASSET ALLOCATION GROWTH A	Mutual Fund	*, **	\$ 1,367,008
1BDOAX	ISHARES MSCI TOTAL INTERNATIONAL INDEX A	Mutual Fund	*	147,209
1NEIAX	COLUMBIA LARGE CAP INDEX A	Mutual Fund	*	124,776
1NMSAX	COLUMBIA SMALL CAP INDEX A	Mutual Fund	*	103,787
1WFPAX	ALLSPRING SPECIAL MID CAP VALUE A	Mutual Fund	*	99,963
1ALARX	ALGER CAPITAL APPRECIATION INSTL I	Mutual Fund	*	88,301
197AFCW	AMERICAN FUNDS CAPITAL WORLD G/I R3	Mutual Fund	*	86,921
1NTIAX	COLUMBIA MID CAP INDEX A	Mutual Fund	*	72,241
1OIEIX	JPMORGAN EQUITY INCOME A	Mutual Fund	*	53,337
1JVT SX	JANUS HENDERSON VENTURE S	Mutual Fund	*	50,176
1RFNCX	AMERICAN FUNDS FUNDAMENTAL INVS R3	Mutual Fund	*	49,632
1CSEIX	COHEN & STEERS REAL ESTATE SECURITIES A	Mutual Fund	*	39,668
1SKNRX1	DWS ENHANCED COMMODITY STRATEGY A	Mutual Fund	*	38,197
1LCCAX	COLUMBIA CONTRARIAN CORE A	Mutual Fund	*	37,992
1DBMAX	BNY MELLON SMALL/MID CAP GROWTH A	Mutual Fund	*	23,332
192AFEP	AMERICAN FUNDS EUROPACIFIC GR R3	Mutual Fund	*	18,415
1AIEAX	AMERICAN BEACON INTL EQUITY A	Mutual Fund	*	14,559
1DHLAX	DIAMOND HILL LARGE CAP INV	Mutual Fund	*	11,712
1105AFW	AMERICAN FUNDS NEW WORLD FUND - R3	Mutual Fund	*	6,644
1UBVAX	UNDISCOVERED MGRS BEHAVIORAL VALUE A	Mutual Fund	*	302
1BACAX	BLACKROCK ENERGY OPPORTUNITIES INVSTOR A	Mutual Fund	*	290
1IVVYX	DELAWARE IVY INTERNATIONAL CORE EQUITY Y	Mutual Fund	*	8
1DIISX	BNY MELLON INTERNATIONAL STOCK INDEX INV	Mutual Fund	*	3
1PAREX	T. ROWE PRICE REAL ESTATE ADVISOR	Mutual Fund	*	3
Subtotal				2,434,476

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Schedule H - Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2022
Employer Identification Number 66-0418282
Plan Number (001)

Identity of issue		Type of investment	Cost	Current Value
Subtotal from previous page				2,434,476
1PABAX	PUTNAM DYNAMIC ASSET ALLOCATION BAL A	Mutual Fund	*, **	1,865,070
1PACAX	PUTNAM DYNAMIC ASSET ALLOCATION CON A	Mutual Fund	*, **	205,025
1MWTNX	METROPOLITAN WEST TOTAL RE BD ADMIN CL	Mutual Fund	*	204,811
1BPRA	BLACKROCK INFLATION PROTECTED BOND INV A	Mutual Fund	*	138,207
1MDLOX	BLACKROCK GLOBAL ALLOCATION INV A	Mutual Fund	*	81,311
1CBLAX	COLUMBIA BALANCED A	Mutual Fund	*	66,703
1PFOAX	PIMCO INT BOND (USD-HEDGED) A	Mutual Fund	*	62,576
1BHYAX	BLACKROCK HIGH YIELD BOND INV A	Mutual Fund	*	50,481
1PONAX	PIMCO INCOME A	Mutual Fund	*	29,106
				5,137,766
<u>Collective trust funds at net asset value:</u>				
1PTRV55	PUTNAM RETIREMENT ADVANTAGE 2055 V	Collective Trust Funds	*, **	41,091
1PTRV40	PUTNAM RETIREMENT ADVANTAGE 2040 V	Collective Trust Funds	*, **	25,066
1PTRV30	PUTNAM RETIREMENT ADVANTAGE 2030 V	Collective Trust Funds	*, **	24,262
1PTRV45	PUTNAM RETIREMENT ADVANTAGE 2045 V	Collective Trust Funds	*, **	13,189
1PTRV50	PUTNAM RETIREMENT ADVANTAGE 2050 V	Collective Trust Funds	*, **	5,055
1PTRV35	PUTNAM RETIREMENT ADVANTAGE 2035 V	Collective Trust Funds	*, **	2,232
1PTRVMT	PUTNAM RETIREMENT ADVANTAGE TRST MAT V	Collective Trust Funds	*, **	109
				111,004
<u>Fixed annuities at contract value:</u>				
1PRKGPF	KEY GUARANTEED PORTFOLIO FUND	Fixed Annuity	*, **	261,309
<u>Notes receivable</u>				
Notes receivable from participants.		Participant Notes Receivable, 4.25% to 8% maturing from 1/5/2023 to 9/6/2037.	**	239,700
Total Assets				<u>\$ 5,749,779</u>

*Cost information is not required for participant-directed investments, and therefore, is not included.

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



Financial Statements and Report of
Independent Certified Public Accountants

**Motorambar, Inc. Cash or
Deferred Arrangement Profit Sharing Plan**

December 31, 2022 and 2021

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

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Report of Independent Certified Public Accountants

To the Plan Administrator of
**Motorambar, Inc. Cash or Deferred Arrangement
Profit Sharing Plan:**

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

We have performed audits of the financial statements of **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan** ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the 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 **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan** 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 a certification 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 Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing 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

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 **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan's** ability to continue as a going concern within one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing 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 **Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing 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 audits.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H-Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including 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 schedule, other than the information in the supplemental schedule 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).

San Juan, Puerto Rico,
October 11, 2023.



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(OF PUERTO RICO)
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Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Statements of Net Assets Available for Benefits December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments:		
Mutual funds and collective trust funds, at fair value	\$ 5,248,770	\$ 5,966,930
Guaranteed investment contract, at contract value	<u>261,309</u>	<u>136,041</u>
Total investments	<u>5,510,079</u>	<u>6,102,971</u>
Notes receivable from participants	<u>239,700</u>	<u>199,284</u>
Total assets	5,749,779	6,302,255
Liabilities -- excess participants contributions payable	<u>20,621</u>	<u>7,330</u>
Net assets available for benefits	<u><u>\$ 5,729,158</u></u>	<u><u>\$ 6,294,925</u></u>

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2022

Additions:

Investment income:

Interest income on investments	\$ 259,153
Less- investment expense	(4,018)
	<u>255,135</u>

Interest income on notes receivable from participants	<u>10,724</u>
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Contributions:

Participants'	585,398
Employer's	151,514
Rollovers	<u>31,672</u>

Total contributions	<u>768,584</u>
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Total additions	<u>1,034,442</u>
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Deductions:

Net depreciation in fair value of investments	1,249,439
Benefits paid to participants	324,197
Administrative expenses	<u>26,574</u>

Total deductions	<u>1,600,210</u>
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Net decrease	(565,767)
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Net assets available for benefits , beginning of year	<u>6,294,925</u>
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Net assets available for benefits , end of year	<u><u>\$ 5,729,158</u></u>
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Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

(1) Description of the Plan:

The following description of the Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions and amendments.

(a) General –

The Plan is a defined contribution plan covering all full-time employees of Motorambar, Inc. ("the Company or the Sponsor") who have three (3) months of service and are age eighteen (18) or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On July 1, 2019, the Plan Agreement was amended to change the Plan Sponsor matching contribution to 25% of the participants' elective deferral. However, in no event will the amount of any matching contribution exceed 100% of the participant's compensation.

On September 27, 2022, the Puerto Rico Treasury Department issued Administrative Determination No. 22-08 to among other measures, allow participants affected by Hurricane Fiona to make in-service distributions at preferential tax rates.

As of December 31, 2022 and 2021, there were 211 and 201 participants, respectively, with account balances in the Plan.

(b) Contributions –

Each year, participants may contribute up to \$15,000 of pre-tax annual compensation, as established by Act No. 1 of January 31, 2011 of the Internal Revenue Code for a New Puerto Rico (IRC-NPR). Participants who have attained age fifty (50) before the end of the plan year are eligible to make catch-up contributions of \$1,500.

The Sponsor contributes an amount equal to 25% of the participant's contributions up to a 10% of the compensation without other limits. After July 1, 2019, the matching contribution cannot exceed 100% of the participant's compensation. Participants direct their investments into various investment options offered by the Plan.

(c) Participant accounts –

Individual accounts are maintained for each participant. Each participant's account is credited with the participant's contributions, the Sponsor's matching contributions and Plan earnings. Accounts are charged with withdrawals and an allocation of Plan investment earnings as well as with an allocation of administrative expenses. Allocations are based on the proportion that each participant's account balance bears to the total of all participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Vesting –

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Participants are 100% vested in the Company's contributions portion of their accounts plus earnings thereon after three (3) years of credited service.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

- (e) Payment of benefits –
Upon termination of service due to death, disability, retirement or for other reasons, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or in installments over a ten-year period.
- (f) Notes receivable from participants –
Participants may borrow from their vested accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000, or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at one percentage point higher than the prime lending rate. The Interest rate will be fixed and will not change for the duration of the loan. Interest rate at December 31, 2022 and 2021 was ranging from 4.25% to 7.25%. Principal and interest is paid through payroll deductions. A \$25 loan application fee is charged to the participant's account.
- (g) Forfeited accounts –
Forfeitures of non-vested account balances in any given year are used to reduce future employer contributions or to pay administrative expenses. At December 31, 2022 and 2021, forfeited non-vested accounts, which are included in the Plan's assets, totaled \$18,787 and \$13,912, respectively. During the year ended December 31, 2022, forfeitures amounting to \$14,255 were used to pay administrative expenses and \$14 were used to reduce employer contributions.

(2) Summary of significant accounting policies:

- (a) Basis of accounting –
The accompanying financial statements are prepared on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America ("US GAAP").
- (b) Basis of presentation –
The Plan's fiscal year ends on December 31st of each year. All references to years in these notes to financial statements represent calendar years unless otherwise noted. The Plan has evaluated subsequent events through October 11, 2023, the date the financial statements were available to be issued.
- (c) Use of estimates –
The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.
- (d) Investment valuation and income recognition –
The Plan's investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note (4) for discussion of fair value measurements.

For investments in mutual funds that are registered with the Securities and Exchange Commission, fair value is determined using net asset values (NAV). The NAV per share of the registered investment companies is published daily and is calculated by each fund based on the market value of the underlying securities within each fund.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

Investments in common collective trust funds are made through pooled separate accounts (Putnam Retirement Advantage Funds) under a contract with Great-West Trust Company, LLC. Each of the funds represents contributions plus dividend distributions that are allocated to the underlying fund. These funds invest solely in shares of mutual funds which are segregated from other assets of Great-West Trust Company, LLC. Each fund bears its own expenses and indirectly bears its proportionate share of expenses of the funds in which it invests. The Plan's share of the pooled separate accounts is determined on a participation unit basis. The pooled accounts provide a cumulative record of the number of participation units credited to the account and the number of units allocated or withdrawn from the account. The participation-unit value is adjusted daily to reflect investment results under the separate account.

The reported value for the fully benefit-responsive investment contract is reported and presented in the face of the statements of net assets available for benefits at contract value.

Net depreciation in the fair value of investments includes the plan's gains and losses on investments bought and sold, as well as, held during the year. Realized gains or losses on the disposal of investments are determined by specific identification and recognized on the trade date basis. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

- (e) Notes receivable from participants –
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.
- (f) Excess contributions payable –
Amounts payable to participants for contributions in excess of amounts allowed by the Puerto Rico Treasury Department are recorded as a liability with corresponding reduction to contributions. See related Note (6).
- (g) Risks and uncertainties –
The Plan invests in various investment securities which are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investments, 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 statements of net assets available for benefits.
- (h) Payment of benefits –
Benefit payments to participants are recorded when paid.
- (i) Administrative expenses –
The Plan's expenses are either paid by the Plan or the Plan's Sponsor, as provided by the plan document. Expenses that are paid directly by the Plan's Sponsor are excluded from these financial statements.

Certain administrative expenses were paid by the Plan for the year ended December 31, 2022. Administrative expenses that are allocable to a participant's account are paid from that account. Investment related expenses are included as a reduction of investment income presented in the accompanying statement of changes in net assets available for benefits.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

(3) Information certified by the Plan's custodian:

Certain information related to investments and notes receivables from participants disclosed in the accompanying financial statements and the supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments and interest income for the year ended December 31, 2022, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Great-West Trust Company, LLC, the custodian of the Plan.

(4) 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 FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

- (a) Quoted prices for similar assets or liabilities in active markets;
- (b) Quoted prices for identical or similar assets or liabilities in inactive markets;
- (c) Inputs other than quoted prices that are observable for the asset or liability; and
- (d) 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 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

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

Mutual funds – Valued at the net asset value of shares held by the Plan at year end, based on quoted market prices in active markets, adjusted for fees and expenses.

Common collective trust funds – A common collective trust is valued at the net asset value or equivalent based on units of the common/collective trust. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is generally based on the fair value of the underlying investments held by the common/collective trust less its liabilities. This practical expedient is not used when it is determined to be probable that the common collective trust fund will sell the investment for an amount different than the reported NAV.

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

Assets at fair value as of December 31, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds, at fair value	<u>\$ 5,137,766</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 5,137,766
Common collective trust funds measured at net asset value *				<u>111,004</u>
Total investments at fair value				<u>\$ 5,248,770</u>

Assets at fair value as of December 31, 2021

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds, at fair value	<u>\$ 5,858,437</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 5,858,437
Common collective trust funds measured at net asset value *				<u>108,493</u>
Total investments at fair value				<u>\$ 5,966,930</u>

* In accordance with ASC 820-10, certain investments that were measured at net asset value per share have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model –based valuation techniques may require transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the period.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2022, there were no transfers in or out of levels 1, 2, or 3.

(5) Guaranteed investment contract with insurance company:

The Plan entered into a fully benefit-responsive guaranteed investment contract with Great-West Life & Annuity Insurance Company (the Insurance Company.) It covers its Key Guaranteed Portfolio Fund, which is a general account product. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The average interest earned by the Plan was 1.05% for the year ended December 31, 2022. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract meets the fully benefit-responsive contract criteria, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by Great-West Trust Company, LLC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract at December 31, 2022, and 2021 was \$261,309 and \$136,041, respectively. The crediting interest rate is compounded daily to the effective annual interest rate. The interest rate to be credited during the calendar year will be determined by Great-West Trust Company, LLC prior to the last day of the previous calendar year and shall be reset annually. The effective annual interest rate will never be less than 1%.

Certain events might limit the ability of the Plan to transact at contract value with the insurance company. Such events include the following; (i) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (ii) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (iii) bankruptcy of the Sponsor or other Sponsor's events that cause a significant withdrawal from the Plan, (iv) premature termination of the contract, among others. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable. The insurance company may not terminate the contract at any amount less than the contract value.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Notes to Financial Statements December 31, 2022 and 2021

(6) Excess participant contributions:

The Plan failed to pass the Average Deferral Percentage (ADP) test for the years ended December 31, 2022, and 2021. Excess contributions amounting to \$20,621 and \$7,330 were recorded as a liability in the accompanying statements of net assets available for benefits as of December 31, 2022, and 2021, respectively. During the year 2022, the Plan reimbursed the 2021 excess contributions to the corresponding participants. Subsequent to year-end, in September 2023, the Plan reimbursed the 2022 excess contributions to the corresponding participants.

(7) Administrative expenses:

Administrative expenses paid from Plan assets mainly include fees for asset management, third party administrator services, and for guaranteed income features.

The Plan Sponsor is assuming certain administrative expenses of the Plan without reimbursement, including the trustee's fees. Total administrative expenses paid by the Sponsor during the year ended December 31, 2022 amounted to \$15,043. In addition, certain administrative functions are performed by officers or employees of the Sponsor. No such officers or employees receive compensation from the Plan.

(8) Plan termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

(9) Tax status:

The Plan has received its latest determination letter from the Puerto Rico Treasury Department ("PRTD") dated June 30, 2017, stating that the Plan is qualified under Section 1081 of the IRC-NPR, and therefore, the related trust is exempt from taxation.

The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the PRTD.

Management has evaluated the Plan's tax positions and concluded that the Plan has maintained its tax-exempt status and has taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the accompanying financial statements.

(10) Party-in-interest transaction:

The Plan's investment transactions are managed by the custodian, whose subsidiary is the recordkeeper of the Plan; therefore, these transactions qualify as party-in-interest transactions, as defined by ERISA.

The Plan allows participants to borrow from their fund accounts and, therefore, these loans qualify as party-in-interest transactions. There were no prohibited transactions with party-in-interest during the year ended December 31, 2022.

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Schedule H - Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2022
Employer Identification Number 66-0418282
Plan Number (001)

Identity of issue		Type of investment	Cost	Current Value
<u>Mutual funds at fair value:</u>				
1PAEAX	PUTNAM DYNAMIC ASSET ALLOCATION GROWTH A	Mutual Fund	*, **	\$ 1,367,008
1BDOAX	ISHARES MSCI TOTAL INTERNATIONAL INDEX A	Mutual Fund	*	147,209
1NEIAX	COLUMBIA LARGE CAP INDEX A	Mutual Fund	*	124,776
1NMSAX	COLUMBIA SMALL CAP INDEX A	Mutual Fund	*	103,787
1WFPAX	ALLSPRING SPECIAL MID CAP VALUE A	Mutual Fund	*	99,963
1ALARX	ALGER CAPITAL APPRECIATION INSTL I	Mutual Fund	*	88,301
197AFCW	AMERICAN FUNDS CAPITAL WORLD G/I R3	Mutual Fund	*	86,921
1NTIAX	COLUMBIA MID CAP INDEX A	Mutual Fund	*	72,241
1OIEIX	JPMORGAN EQUITY INCOME A	Mutual Fund	*	53,337
1JVT SX	JANUS HENDERSON VENTURE S	Mutual Fund	*	50,176
1RFNCX	AMERICAN FUNDS FUNDAMENTAL INVS R3	Mutual Fund	*	49,632
1CSEIX	COHEN & STEERS REAL ESTATE SECURITIES A	Mutual Fund	*	39,668
1SKNRX1	DWS ENHANCED COMMODITY STRATEGY A	Mutual Fund	*	38,197
1LCCAX	COLUMBIA CONTRARIAN CORE A	Mutual Fund	*	37,992
1DBMAX	BNY MELLON SMALL/MID CAP GROWTH A	Mutual Fund	*	23,332
192AFEP	AMERICAN FUNDS EUROPACIFIC GR R3	Mutual Fund	*	18,415
1AIEAX	AMERICAN BEACON INTL EQUITY A	Mutual Fund	*	14,559
1DHLAX	DIAMOND HILL LARGE CAP INV	Mutual Fund	*	11,712
1105AFW	AMERICAN FUNDS NEW WORLD FUND - R3	Mutual Fund	*	6,644
1UBVAX	UNDISCOVERED MGRS BEHAVIORAL VALUE A	Mutual Fund	*	302
1BACAX	BLACKROCK ENERGY OPPORTUNITIES INVSTOR A	Mutual Fund	*	290
1IVVYX	DELAWARE IVY INTERNATIONAL CORE EQUITY Y	Mutual Fund	*	8
1DIISX	BNY MELLON INTERNATIONAL STOCK INDEX INV	Mutual Fund	*	3
1PAREX	T. ROWE PRICE REAL ESTATE ADVISOR	Mutual Fund	*	3
Subtotal				2,434,476

Motorambar, Inc. Cash or Deferred Arrangement Profit Sharing Plan

Schedule H - Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2022
Employer Identification Number 66-0418282
Plan Number (001)

Identity of issue		Type of investment	Cost	Current Value
Subtotal from previous page				2,434,476
1PABAX	PUTNAM DYNAMIC ASSET ALLOCATION BAL A	Mutual Fund	*, **	1,865,070
1PACAX	PUTNAM DYNAMIC ASSET ALLOCATION CON A	Mutual Fund	*, **	205,025
1MWTNX	METROPOLITAN WEST TOTAL RE BD ADMIN CL	Mutual Fund	*	204,811
1BPRAx	BLACKROCK INFLATION PROTECTED BOND INV A	Mutual Fund	*	138,207
1MDLOX	BLACKROCK GLOBAL ALLOCATION INV A	Mutual Fund	*	81,311
1CBLAX	COLUMBIA BALANCED A	Mutual Fund	*	66,703
1PFOAX	PIMCO INT BOND (USD-HEDGED) A	Mutual Fund	*	62,576
1BHYAX	BLACKROCK HIGH YIELD BOND INV A	Mutual Fund	*	50,481
1PONAX	PIMCO INCOME A	Mutual Fund	*	29,106
				5,137,766
<u>Collective trust funds at net asset value:</u>				
1PTRV55	PUTNAM RETIREMENT ADVANTAGE 2055 V	Collective Trust Funds	*, **	41,091
1PTRV40	PUTNAM RETIREMENT ADVANTAGE 2040 V	Collective Trust Funds	*, **	25,066
1PTRV30	PUTNAM RETIREMENT ADVANTAGE 2030 V	Collective Trust Funds	*, **	24,262
1PTRV45	PUTNAM RETIREMENT ADVANTAGE 2045 V	Collective Trust Funds	*, **	13,189
1PTRV50	PUTNAM RETIREMENT ADVANTAGE 2050 V	Collective Trust Funds	*, **	5,055
1PTRV35	PUTNAM RETIREMENT ADVANTAGE 2035 V	Collective Trust Funds	*, **	2,232
1PTRVMT	PUTNAM RETIREMENT ADVANTAGE TRST MAT V	Collective Trust Funds	*, **	109
				111,004
<u>Fixed annuities at contract value:</u>				
1PRKGPF	KEY GUARANTEED PORTFOLIO FUND	Fixed Annuity	*, **	261,309
<u>Notes receivable</u>				
Notes receivable from participants.		Participant Notes Receivable, 4.25% to 8% maturing from 1/5/2023 to 9/6/2037.	**	239,700
Total Assets				<u>\$ 5,749,779</u>

*Cost information is not required for participant-directed investments, and therefore, is not included.

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