

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>MILWAUKEE ELECTRONICS EMPLOYEE SAVINGS AND RETIREMENT PLAN</u>		1b Three-digit plan number (PN) ▶ <u>001</u>
			1c Effective date of plan <u>07/01/1994</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>MEC INTERNATIONAL CORPORATION</u> <u>5855 NORTH GLEN PARK ROAD</u> <u>MILWAUKEE, WI 53209</u>		2b Employer Identification Number (EIN) <u>20-8277165</u> 2c Plan Sponsor's telephone number <u>414-228-5000</u> 2d Business code (see instructions) <u>334410</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.	10/13/2023	H. RICHARD MCCLAIN
	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		5 407
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) 340
a(2) Total number of active participants at the end of the plan year		6a(2) 344
b Retired or separated participants receiving benefits		6b 9
c Other retired or separated participants entitled to future benefits.....		6c 64
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 417
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 417
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 286
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 22
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☒ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules		b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☒ 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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan

MILWAUKEE ELECTRONICS EMPLOYEE SAVINGS AND RETIREMENT PLAN

B Three-digit plan number (PN)

001

C Plan sponsor's name as shown on line 2a of Form 5500

MEC INTERNATIONAL CORPORATION

D Employer Identification Number (EIN)

20-8277165

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.

1 Coverage Information:

(a) Name of insurance carrier

NATIONWIDE LIFE 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
31-4156830	66869	GAP-B2-HSOW	417	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** 2505182**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****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..... **6d**
Specify nature of costs ▶**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 ▶**b** Balance at the end of the previous year **7b** 2286707**c** Additions: (1) Contributions deposited during the year **7c(1)** 255391
(2) Dividends and credits **7c(2)** 0
(3) Interest credited during the year **7c(3)** 44269
(4) Transferred from separate account **7c(4)** 3944
(5) Other (specify below) **7c(5)** 19064

▶ LOAN REPAYMENT - PRINCIAPL, REALLOCATED TRANSFER IN

(6) Total additions **7c(6)** 322668**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 2609375**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 42474
(2) Administration charge made by carrier **7e(2)** 5000
(3) Transferred to separate account **7e(3)** 46537
(4) Other (specify below) **7e(4)** 10182

▶ FORFEITURE, LOAN WITHDRAWAL

(5) Total deductions **7e(5)** 104193**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 2505182

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 MILWAUKEE ELECTRONICS EMPLOYEE SAVINGS AND RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MEC INTERNATIONAL CORPORATION	D Employer Identification Number (EIN) 20-8277165	

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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--

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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)

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 28 64	RECORDKEEPER	41369	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

RAYMOND JAMES & ASSOCIATES, INC.

880 CARILLON PKWY
SAINT PETERSBURG, FL 33716

59-2937883

(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?
26 27	N/A	34528	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WIPFLI LLP

ATTN MARCI BOYARSKI
PO BOX 690
EAU CLAIRE, WI 54702-0690

39-0758449

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 64 37	TPA	23802	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	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 MILWAUKEE ELECTRONICS EMPLOYEE SAVINGS AND RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MEC INTERNATIONAL CORPORATION	D Employer Identification Number (EIN) 20-8277165	

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: COLOVERSVALMYWYRTMT				
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO				
c EIN-PN 38-4126285-589	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9682		
a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMT COR BD R				
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO				
c EIN-PN 38-4139867-645	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 308		
a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTR DIAMONDHILL LGCP R2				
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO				
c EIN-PN 20-4705609-059	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9882		
a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTR INST STK R1				
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO				
c EIN-PN 82-2436292-342	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 681		
a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRBR EAFE EQ INDX R				
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO				
c EIN-PN 20-3802495-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7004		
a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRBR EQ INDX 1				
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO				
c EIN-PN 20-3802168-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23362		
a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRBR RSL 2000 INDX R				
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO				
c EIN-PN 20-3802587-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19096		

a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRBR US DB INDX 1		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 20-3802445-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 512

a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMTINDRTRMT R		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 38-4065298-382	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2080158

a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMTINDX2025		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 38-4065299-383	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3069978

a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMTINDX2030		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 38-4065294-378	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3771097

a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMTINDX2035		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 38-4065300-384	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2183205

a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMTINDX2040		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 38-4065295-379	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1048922

a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMTINDX2045		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 38-4065301-385	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1097014

a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMTINDX2050		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 38-4065307-391	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 380401

a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMTINDX2055		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 38-4065302-386	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 250961

a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMTINDX2060		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 38-4065297-381	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 136745

a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMT BAL R		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 38-4139866-644	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44785
a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMT INTL GR R		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 38-4139868-646	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4171
a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMT LGCAPGR R		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 38-4139869-647	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 66980
a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMT MDCAPGR R		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 38-4139870-648	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17213
a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMT SMCAPGR R		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 83-3963451-650	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 346375
a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMT SMCVAL R		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 85-3975085-651	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5853
a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMT LGCPVAL R		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 38-7264527-690	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2643
a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMT MDCPVAL R		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 38-7264528-691	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 115204
a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMT EMRG MKT R		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 38-7264529-692	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29625
a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMT REALEST R		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO		
c EIN-PN 38-7264530-693	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 59923

a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMT COMDTY R

b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO

c EIN-PN <u>38-7264531-694</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2233</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMT GLBL BD R

b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO

c EIN-PN <u>38-7264532-695</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1094</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRBR US TIPS INDX 1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO

c EIN-PN <u>38-4116835-510</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>69355</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRBR MDCAP EQ INDX 1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO

c EIN-PN <u>20-3802327-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13977</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: WLMNTRMYWAYRTRMTMLTSTCTBD R

b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICE CO

c EIN-PN <u>38-4139871-649</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7472</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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**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>MILWAUKEE ELECTRONICS EMPLOYEE SAVINGS AND RETIREMENT 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>MEC INTERNATIONAL CORPORATION</u>	D Employer Identification Number (EIN) <u>20-8277165</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)	527248
(2) Participant contributions.....		1b(2)	268950
(3) Other.....		1b(3)	3150
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)	211869206143
(9) Value of interest in common/collective trusts.....		1c(9)	1663515614875909
(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)	9161074545
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	22867072505182
(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	19257824	17661827

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	19257824	17661827
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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)	239218	
(B) Participants	2a(1)(B)	1319297	
(C) Others (including rollovers)	2a(1)(C)	33745	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1592260
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	11920	
(F) Other	2b(1)(F)	42291	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		54211
(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)		-2877414
(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)		-14712
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-1245655
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	291348	
(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)		291348
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	58994	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		58994
j Total expenses. Add all expense amounts in column (b) and enter total	2j		350342
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1595997
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: **VRAKAS S.C.**

(2) EIN: **39-1453055**

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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 MILWAUKEE ELECTRONICS EMPLOYEE SAVINGS AND RETIREMENT PLAN		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 MEC INTERNATIONAL CORPORATION		D Employer Identification Number (EIN) 20-8277165
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): 39-1592130		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☐ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

**MILWAUKEE ELECTRONICS EMPLOYEE SAVINGS
AND RETIREMENT PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
DECEMBER 31, 2022 AND 2021
WITH INDEPENDENT AUDITORS' REPORT**



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Vrakas S.C.
445 South Moorland Road, Suite 400
Brookfield, Wisconsin 53005-4254

INDEPENDENT AUDITORS' REPORT

To the Trustees
Milwaukee Electronics Employee Savings and Retirement Plan

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

We have performed audits of the financial statements of Milwaukee Electronics Employee Savings and Retirement 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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor ("DOL")'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed as described in the Auditors' Responsibilities for the Audits of the Financial Statements section,

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of the plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the plan's ability to continue as a going concern for a reasonable period of time.

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

Accordingly, the objective of the ERISA Section 103(a)(3)(C) audits is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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

Supplemental Schedule Required by ERISA

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

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

In our opinion,

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

Vrahas S.C.

Brookfield, Wisconsin
October 11, 2023

Milwaukee Electronics Employee Savings and Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2022 and 2021

	2022	2021
INVESTMENTS AT FAIR VALUE		
Common/collective trusts	\$ 14,875,909	\$ 16,635,156
Mutual funds	74,545	91,610
TOTAL INVESTMENTS AT FAIR VALUE	14,950,454	16,726,766
GUARANTEED INVESTMENT CONTRACT AT CONTRACT VALUE	2,505,182	2,286,707
TOTAL INVESTMENTS	17,455,636	19,013,473
RECEIVABLES		
Employee elective deferral contributions	-	26,895
Employer matching contributions	48	5,272
Interest on notes receivable from participants	-	315
Notes receivable from participants	206,143	211,869
TOTAL RECEIVABLES	206,191	244,351
NET ASSETS AVAILABLE FOR BENEFITS	\$ 17,661,827	\$ 19,257,824

The accompanying notes are an integral part of these statements.

Milwaukee Electronics Employee Savings and Retirement Plan

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS (LOSSES) TO NET ASSETS ATTRIBUTED TO		
Employee elective deferral contributions	\$ 1,319,297	\$ 1,257,627
Employer matching contributions	239,218	228,563
Rollover contributions	33,745	5,222
Net appreciation (depreciation) in fair value of investments	(2,892,126)	1,648,310
Interest income on guaranteed investment contract	42,291	50,449
Interest income on notes receivable from participants	11,920	13,296
TOTAL ADDITIONS (LOSSES)	<u>(1,245,655)</u>	<u>3,203,467</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits to participants	291,348	2,426,782
Administrative expenses	58,994	49,256
TOTAL DEDUCTIONS	<u>350,342</u>	<u>2,476,038</u>
NET CHANGES	<u>(1,595,997)</u>	<u>727,429</u>
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	19,257,824	18,530,395
End of year	<u><u>\$ 17,661,827</u></u>	<u><u>\$ 19,257,824</u></u>

The accompanying notes are an integral part of these statements.

Milwaukee Electronics Employee Savings and Retirement Plan

Notes to Financial Statements

December 31, 2022 and 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of accounting - Milwaukee Electronics Employee Savings and Retirement Plan ("the plan") follows the accrual method of accounting wherein additions and deductions are reflected in the period earned or incurred.

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

Risks and uncertainties - The plan invests in various investments. Investments 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 investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Subsequent events - The preparation of these financial statements includes the plan administrator's evaluation of the events and transactions occurring subsequent to December 31, 2022 through October 11, 2023, which is the date the financial statements were available to be issued.

Key parties of the plan - MEC International Corporation ("the company") is the plan sponsor and plan administrator. Two employees of the company are the plan trustees. Participating employers include Milwaukee Electronics Corporation; Milegon, LLC; MEC Southwest, LLC; Milwaukee Electronics PTE LTD and San Diego PCB Design, LLC. Nationwide Trust Company, FSB ("NTC") is the investment agent that holds custody of the plan's mutual funds and common/collective trust investments, as well as the third party administrator that maintains participant records. Nationwide Life Insurance Company ("NLIC") is the investment agent that holds custody of the plan's guaranteed investment contract. Wipfli LLP is the tax counsel that performs various compliance tests. Raymond James Financial, Inc. is the investment advisor.

Investments - The plan administrator determines the investments available to plan participants. The participants allocate their contributions and transfer existing balances among the available investment options. Participants should refer to the prospectuses and annual reports of the investments for more information. Earnings on investments bought, sold and held during the years are reflected in the statements of changes in net assets available for benefits.

Fair value measurements - GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical investments (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

- Level 1 - Valuation is based upon quoted prices in active markets for identical investments.
- Level 2 - Valuation is based upon other significant observable inputs (including quoted prices for similar investments).
- Level 3 - Valuation is based upon significant unobservable inputs (including the plan's assumptions in determining the fair value of investments).

The following is a description of the valuation methodologies used for investments measured at fair value.

Common/collective trusts - Valued at the net asset value ("NAV") based on units of the common/collective trusts, which are all individual direct filing entities. The NAV 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 trusts less its liabilities. This practical expedient is not used when it is determined to be probable that the common/collective trusts will sell the investment for an amount different than the reported NAV.

Milwaukee Electronics Employee Savings and Retirement Plan

Notes to Financial Statements

December 31, 2022 and 2021

Mutual funds - Valued at the daily quoted market prices reported by the funds. The mutual funds held by the plan are registered with the U.S. Securities and Exchange Commission, are required to publish their daily net asset value and are deemed to be actively traded.

The plan administrator determines by level, within the fair value hierarchy, the plan's investments at fair value as of December 31, 2022 and 2021 as summarized below.

Investments at fair value as of December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual funds	\$74,545	\$ -	\$ -	\$ 74,545
Investments measured at NAV (a)				14,875,909
Total investments at fair value				\$14,950,454

Investments at fair value as of December 31, 2021

	Level 1	Level 2	Level 3	Total
Mutual funds	\$91,610	\$ -	\$ -	\$ 91,610
Investments measured at NAV (a)				16,635,156
Total investments at fair value				\$16,726,766

(a) In accordance with GAAP, certain investments that are measured at NAV have not been classified in the fair value hierarchy. The fair value amounts presented in the above 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.

The following tables summarize investments for which fair value is measured using NAV as a practical expedient as of December 31, 2022 and 2021. There are no participant redemption restrictions for these investments; the redemption notice period, if any, is applicable only to the plan.

December 31, 2022	Fair value	Unfunded commitments	Redemption frequency	Redemption notice period
Common/collective trusts	\$14,875,909	n/a	Daily	n/a
December 31, 2021	Fair value	Unfunded commitments	Redemption frequency	Redemption notice period
Common/collective trusts	\$16,635,156	n/a	Daily	n/a

Investments at contract value - The plan has a guaranteed investment contract issued by NLIC that is invested in the general assets of NLIC. The interest rate on the guaranteed investment contract is determined on an annual basis. The fund is credited with earnings and charged with participant withdrawals. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the plan. The average yield earned by the plan was 1.77% for 2022 and 1.88% for 2021.

Milwaukee Electronics Employee Savings and Retirement Plan

Notes to Financial Statements

December 31, 2022 and 2021

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the plan. Contract value, as reported to the plan by NLIC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal of all or a portion of the investment at contract value at any time. NLIC has the option to limit participant transfers from this investment within the plan, however, NLIC has never exercised this option so it does not have practical effect.

The contract does not have a maturity date and there are no contract provisions that require a distribution at contract value at any specified time. The plan sponsor can request a lump sum distribution with a market value adjustment or an installment payout, at contract value, over a period of years. The contract will continue in full force until all assets have been distributed or no further payments are due.

The plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments. Certain events might limit the ability of the plan to transact at contract value with the issuer. At this time, the plan administrator is not aware of any events that might limit the ability of the plan to transact at contract value with the contract issuer or that would limit the ability of the plan to transact at contract value with the participants.

2. DESCRIPTION OF PLAN

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

General - The plan was established on July 1, 1994 as a defined contribution plan with a 401(k) salary deferral arrangement. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and subsequent amendments.

Eligibility - Employees are eligible for participation if they have reached age eighteen and are not classified as excluded employees. Employees can enter the plan on the first day of the month following completion of the eligibility requirements.

Contributions - Contributions to the plan can be made in four ways.

- a. Participants may contribute a percentage of their wages subject to certain limitations (employee elective deferral contributions). Participants may change their deferral percentage on the first day of each calendar quarter. The plan also permits Roth elective deferral contributions.
- b. The individual employers may make matching contributions equal to a discretionary percentage of the elective deferral contributions, subject to certain limitations (employer matching contributions). Employer matching contributions in 2022 and 2021 were equal to 30% of the first 6% of the employee compensation contributed as elective deferral contributions, funded bi-weekly to coincide with the employer's payroll.
- c. The individual employers may make discretionary nonelective profit sharing contributions determined by the employers. Such contributions would be allocated to participants in the ratio that each participant's compensation bears to the compensation of all eligible participants. To receive an allocation, if any, participants need to be employed on the last day of the plan year. There were no discretionary contributions in 2022 or 2021.
- d. Participants may make rollover contributions to the plan from other qualified plans.

Vesting - Participants are always 100% vested in their elective deferral and rollover contributions and related earnings. Participants become 20% vested in their employer contributions and related earnings after completion of their first year of covered service. The participant's vesting then increases at the rate of 20% per year. Upon death, normal retirement or permanent and total disability, a participant becomes 100% vested.

Milwaukee Electronics Employee Savings and Retirement Plan

Notes to Financial Statements

December 31, 2022 and 2021

Forfeitures - Forfeitures may be used to pay administrative expenses or to reduce the amount of the employers' contributions. Forfeitures used to pay plan administrative expenses were \$14,000 in 2022 and insignificant in 2021. Unapplied forfeitures were \$6,000 and \$8,000 as of December 31, 2022 and 2021.

Participant accounts - Earnings, including the fair value appreciation (depreciation), are allocated to participant accounts on a daily basis based upon the performance of the investment options selected. Each participant's account is credited with the participant's elective deferral and rollover contributions and an allocation of the employer contributions, if any. Participants are allowed to transfer funds between the various investment options daily.

Benefits to participants - Benefit payments may occur upon death, disability, attainment of normal retirement age (defined as age 65) or termination of employment. Participants receive the distribution of their accrued benefits in the form of a single lump sum payment or partial withdrawals. In-service distributions are permitted for those participants who have attained age 59½ and hardship withdrawals are permitted under certain circumstances.

Notes receivable from participants - Participants can take out loans from their accounts with the approval of the plan administrator. The minimum loan amount is \$1,000 and the maximum amount is limited to one-half of the participant's vested account balance. Additionally, the maximum aggregate dollar amount of loans outstanding to any one participant is \$50,000. Participants may only have two loans outstanding at any given time. The repayment term generally cannot exceed 5 years except when the loan is for the purchase of a principal residence and then the repayment term is 15 years. Loans generally bear interest at prime plus 2%. As of December 31, 2022, the notes receivable from participants had various repayment schedules through October 2027 with interest rates ranging from 5.25% to 8.25%. Notes receivable from participants are valued at their unpaid principal balances plus any accrued but unpaid interest, which approximates fair value.

Administrative fees - Certain administrative fees of the plan are paid by the employers. Certain other fees are paid using plan assets and recorded as administrative expenses in the accompanying financial statements. Administrative expenses paid by the plan consist of participant directed charges for loan and distribution fees, and nonparticipant directed charges for service and administrative fees. Nonparticipant directed charges are allocated on an account value basis.

3. TERMINATION OF PLAN

Although they have not expressed any intent to do so, the employers have the right to discontinue their contributions at any time and to terminate the plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions.

4. INCOME TAX STATUS

Prior to January 1, 2022, the plan was operating under a Wipfli LLP Defined Contribution Volume Submitter Plan and Trust that received a favorable opinion letter on March 31, 2014. Effective January 1, 2022, the plan adopted a Wipfli LLP Non-Standardized Pre-Approved Profit Sharing/Money Purchase/CODA plan that received a favorable opinion letter on June 30, 2020. There were no functional changes to the plan in connection with this adoption. The opinion letters from the Internal Revenue Service ("IRS") state that the plans, as then designed, were in accordance with applicable requirements of the Internal Revenue Code ("IRC"). As a result, the plan administrator has not obtained a separate IRS opinion letter for the plan. The plan administrator and tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

GAAP requires plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) for an uncertain tax position that more likely than not would not be sustained upon examination by the applicable authorities. Plan management analyzed the requirements for accounting for such uncertain tax positions taken and determined the plan was not required to recognize any liabilities (or assets) related to uncertain tax positions as of December 31, 2022 and 2021. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress.

Milwaukee Electronics Employee Savings and Retirement Plan

Notes to Financial Statements

December 31, 2022 and 2021

5. PARTY-IN-INTEREST TRANSACTIONS

The plan investments are managed by NTC and NLIC. NTC and NLIC are agents of the plan and, therefore, any transactions between the plan, plan sponsor and NTC or NLIC qualify as party-in-interest transactions. The plan has an administrative services agreement with NTC in which NTC provides administrative services to the plan. Direct fees paid by the plan to NTC, recorded as a reduction of the return earned on plan investments, were \$41,000 in 2022 and \$44,000 in 2021. In addition, the plan paid direct fees of \$35,000 in 2022 and \$38,000 in 2021 to the plan's investment advisor, and \$24,000 and \$11,000 to the plan's tax counsel, both recorded as administrative expenses in the accompanying financial statements.

Activity related to notes receivable from participants also qualify as party-in-interest transactions.

All of the above party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

6. INFORMATION CERTIFIED BY THE AGENTS

Management has obtained certifications from NTC and NLIC, qualified institutions under the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, that state the following information with respect to assets held for investment of the plan is complete and accurate.

- a. Investments held and the fair values and contract values of such as of December 31, 2022 and 2021;
- b. Interest income and the net appreciation (depreciation) in fair value of investments during 2022 and 2021; and
- c. Contributions to and withdrawals from accounts, and purchases, sales and inter-fund transfers of investments during 2022 and 2021.

SUPPLEMENTARY INFORMATION

Milwaukee Electronics Employee Savings and Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

Employer ID No: 20-8277165 Plan No: 001

As of December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issuer/borrower	Description of investment	Cost	Current value
		Common/collective trusts		
	Wilmington Trust	BlackRock EAFE Equity Index Fund	**	\$ 7,004
	Wilmington Trust	BlackRock Russell 2000 Index Fund	**	19,096
	Wilmington Trust	BlackRock Equity Index Fund	**	23,362
	Wilmington Trust	BlackRock U.S. Debt Index Fund	**	512
	Wilmington Trust	Columbia Overseas Value CIT	**	9,680
	Wilmington Trust	Diamond Hill Large Cap Portfolio	**	9,882
	Wilmington Trust	International Stock Fund	**	681
	Wilmington Trust	MyWayRetirement Index 2025 Fund	**	3,069,978
	Wilmington Trust	MyWayRetirement Index 2030 Fund	**	3,771,097
	Wilmington Trust	MyWayRetirement Index 2035 Fund	**	2,183,205
	Wilmington Trust	MyWayRetirement Index 2040 Fund	**	1,048,922
	Wilmington Trust	MyWayRetirement Index 2045 Fund	**	1,097,014
	Wilmington Trust	MyWayRetirement Index 2050 Fund	**	380,401
	Wilmington Trust	MyWayRetirement Index 2055 Fund	**	250,961
	Wilmington Trust	MyWayRetirement Index 2060 Fund	**	136,745
	Wilmington Trust	MyWayRetirement Index Retirement Fund	**	2,080,158
	Wilmington Trust	MyWayRetirement Balanced Fund	**	44,785
	Wilmington Trust	MyWayRetirement Core Bond Fund	**	308
	Wilmington Trust	MyWayRetirement International Growth Fund	**	4,171
	Wilmington Trust	MyWayRetirement Large Cap Growth Fund	**	66,980
	Wilmington Trust	MyWayRetirement Mid Cap Growth Fund	**	17,213
	Wilmington Trust	MyWayRetirement Multisector Bond Fund	**	7,472
	Wilmington Trust	MyWayRetirement Small Cap Growth Fund	**	346,375
	Wilmington Trust	MyWayRetirement Small Cap Value Fund	**	5,853
	Wilmington Trust	MyWayRetirement Large Cap Value Fund	**	2,643
	Wilmington Trust	MyWayRetirement Mid Cap Value Fund	**	115,204
	Wilmington Trust	MyWayRetirement Emerging Markets Fund	**	29,625
	Wilmington Trust	MyWayRetirement Real Estate Fund	**	59,923
	Wilmington Trust	MyWayRetirement Commodities Fund	**	2,233
	Wilmington Trust	MyWayRetirement Global Bond Fund	**	1,094
	Wilmington Trust	BlackRock US TIPS Index Fund	**	69,355
	Wilmington Trust	BlackRock Mid Cap Equity Index Fund	**	13,977
		Mutual funds		
	PIMCO	Income Instl	**	52
	Amana	Growth Investor Fund	**	36,861
	DFA	U.S. Core Equity 1 Portfolio Instl	**	1,236
	Federated	Government Obligations Fund	**	5,523
	American Century	Mid Cap Value Fund R6	**	10,834
	Amana	Participation Fund Instl	**	599
	Fidelity	Mid Cap Index Fund	**	43
	Hartford	MidCap Fund R6	**	8,326
*	Nationwide	Inv Destinations Mod Agrsv R6	**	7,534
	Neuberger Berman	Genesis Instl	**	3,362
	American Funds	New World Fund R6	**	175
*	Nationwide Life			
	Insurance Co.	BOA Fixed Account	**	2,505,182
*	Participant loans	Notes receivable from participants, repayment schedules through October 2027, interest between 5.25% - 8.25%	-	206,143

The common/collective trusts and mutual funds information was prepared from information certified by Nationwide Trust Company, FSB. The BOA Fixed Account information was prepared from information certified by Nationwide Life Insurance Company.

* Denotes party-in-interest

** The cost information is omitted because the plan is an individual account plan where the participants or beneficiaries direct the investment of the assets allocated to their accounts.

Milwaukee Electronics Employee Savings and Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

Employer ID No: 20-8277165 Plan No: 001

As of December 31, 2022

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