

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan ROMAN, INC. PROFIT SHARING AND 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 02/01/1981
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) ROMAN, INC. 472 BRIGHTON DRIVE BLOOMINGDALE, IL 60108
2b	Employer Identification Number (EIN) 36-2763726
2c	Plan Sponsor's telephone number 630-705-4600
2d	Business code (see instructions) 423990

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	MICHELLE SZAFRANSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	MICHELLE SZAFRANSKI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	MICHELLE SZAFRANSKI
	Signature of DFE	Date	Enter name of individual signing as DFE

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	120
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).			
6a(1) Total number of active participants at the beginning of the plan year		6a(1)	90
6a(2) Total number of active participants at the end of the plan year		6a(2)	84
b Retired or separated participants receiving benefits		6b	2
c Other retired or separated participants entitled to future benefits.....		6c	31
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	117
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	117
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	111
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	5
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) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan ROMAN, INC. PROFIT SHARING AND 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ROMAN, INC.	D Employer Identification Number (EIN) 36-2763726	

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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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)

MERRILL LYNCH, PIERCE, FENNER AND S

13-5674085

(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 52 59 60 62 63 72	RECORDKEEPER	100	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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
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(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 ROMAN, INC. PROFIT SHARING AND 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ROMAN, INC.	D Employer Identification Number (EIN) 36-2763726	

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: INVESCO STABLE VALUE RETIREMENT CLA		
b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY		
c EIN-PN 27-3868124-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1960220
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>ROMAN, INC. PROFIT SHARING AND 401(K) 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>ROMAN, INC.</u>	D Employer Identification Number (EIN) <u>36-2763726</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	87518	170531
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	7
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	61397	45533
(9) Value of interest in common/collective trusts.....	1c(9)	1938272	1960220
(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)	7970342	6775270
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	10057529	8951561

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	10057529	8951561
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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)	170531	
(B) Participants	2a(1)(B)	263804	
(C) Others (including rollovers)	2a(1)(C)	1294	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		435629
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	2338	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2339
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	246272	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		246272
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(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)		25030
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(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)		-1600905
c Other income	2c		32
d Total income. Add all income amounts in column (b) and enter total	2d		-891603
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	214261	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	4	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		214265
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	100	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		100
j Total expenses. Add all expense amounts in column (b) and enter total	2j		214365
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1105968
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **WEISS & COMPANY LLP**

(2) EIN: **36-2663249**

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 ROMAN, INC. PROFIT SHARING AND 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 ROMAN, INC.		D Employer Identification Number (EIN) 36-2763726
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): 94-1687665		
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 _____

**ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN**

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee
Roman, Inc. Profit Sharing and 401(k) Plan
Bloomington, Illinois

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

We have performed audits of the accompanying financial statements of Roman, Inc. Profit Sharing and 401(k) 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Roman, Inc. Profit Sharing and 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section -

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Roman, Inc. Profit Sharing and 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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 Roman, Inc. Profit Sharing and 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Roman, Inc. Profit Sharing and 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Roman, Inc. Profit Sharing and 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i- Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Weiss & Company LLP

Weiss & Company LLP

Glenview, Illinois
September 15, 2023

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments, at fair value:		
Registered investment companies	\$ 6,775,277	\$ 7,970,342
Common / collective trust	<u>1,960,220</u>	<u>1,938,272</u>
Total investments	<u>8,735,497</u>	<u>9,908,614</u>
Receivables:		
Employer contribution	170,531	87,518
Notes receivable from participants	<u>45,533</u>	<u>61,397</u>
Total receivables	<u>216,064</u>	<u>148,915</u>
Total assets	8,951,561	10,057,529
Liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits	<u>\$ 8,951,561</u>	<u>\$ 10,057,529</u>

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

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2022

Additions to net assets attributed to:

Investment income (loss):

Net depreciation in fair value of investments	\$ (1,592,283)
Dividends	<u>271,302</u>
Net investment loss	<u>(1,320,981)</u>

Interest income on notes receivable from participants	<u>2,132</u>
---	--------------

Contributions:

Participant	255,417
Employer	170,531
Rollovers	<u>1,294</u>
Total contributions	<u>427,242</u>

Total additions	<u>(891,607)</u>
-----------------	------------------

Deductions from net assets attributed to:

Benefits paid to participants	214,261
Administrative fees	<u>100</u>
Total deductions	<u>214,361</u>

Net decrease in plan assets	(1,105,968)
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Net assets available for benefits:

Beginning of year	<u>10,057,529</u>
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End of year	<u><u>\$ 8,951,561</u></u>
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The accompanying notes are an integral part of these financial statements.

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 1 – Description of Plan

The following description of the Roman, Inc. Profit Sharing and 401(k) Plan (the Plan) provides general information only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Roman, Inc. (the Company) who have attained 21 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute the lesser of \$20,500 and \$19,500 in 2022 and 2021, respectively, or up to 20% of their pretax annual compensation (elective contribution). Participants are also permitted to designate that a portion or all elective contributions be classified as Roth contributions in which the deferral would be included in the participant's gross income at the time of the deferral. Participants may also contribute amounts representing distributions from other qualified plans. Plan participants who are eligible to make salary deferrals and have attained age 50 by December 31 of a calendar year may make "catch-up" salary deferrals in addition to regular salary deferrals for that year. The limit for catch-up contributions is \$6,500 in 2022 and 2021, respectively. Participants may also contribute an additional 15% of their annual after-tax compensation to the Plan. The Company may make a matching 401(k) contribution not to exceed 50% of the participant's first 2% of compensation contributed as pre-tax or after-tax contributions and/or a profit sharing contribution at the discretion of its Board of Directors. The company made an employer match of \$70,531 and \$37,518 for the years ended December 31, 2022 and 2021, respectively. The Company made profit sharing contributions of \$100,000 and \$50,000 for the years ended December 31, 2022 and 2021, respectively.

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, the Company's discretionary matching contribution, the Company's discretionary additional contribution, Plan earnings, Plan losses, and administrative expenses. Allocations are based on participant compensation or account balances, as defined. Earnings include interest, dividends, realized gains or losses on sale of investments and the net change in unrealized appreciation or depreciation of investments. All investment accounts of the Plan are directed by the participants. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

Note 1 – Description of Plan (Continued)

Vesting

Participants are 100% vested immediately in their contributions and investment earnings thereon. A participant is 100% vested in the Company's matching and profit sharing contributions upon completing six years of credited service. In the event of death, disability or retirement at designated ages, participants become fully vested.

Investment Options

Participants may direct contributions in a variety of investment choices as more fully described in the Plan agreement. Participants may change their investments daily.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 and up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates that range from 3.25% to 5.50%, which is commensurate with local prevailing rates as determined quarterly by the Plan Administrator. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period of time. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeited Accounts

At December 31, 2022 and 2021, forfeited nonvested accounts totaled \$48,142 and \$45,097, respectively. These accounts will be used to reduce future Company contributions. In 2022 and 2021, the amounts of forfeitures allocated to participants' accounts were \$50 and \$306 from forfeited nonvested accounts.

Administrative Expenses

Certain administrative operating expenses of the Plan are paid by the Company, as provided in the Plan agreement.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 2 – Summary of Significant Accounting Policies (Continued)

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 for discussion of fair value measurements.

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

Notes Receivable from Participants

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

Payment of Benefits

Benefits are recorded when paid. No amounts were allocated to accounts of participants who have elected to withdraw from the Plan but were not yet paid as of December 31, 2022 and 2021.

Note 3 – Information Prepared and Certified by Bank of America N.A.

The following information included in the accompanying financial statements and supplemental schedule was obtained from the data that has been prepared and certified to as complete and accurate by Bank of America, N.A.:

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 3 – Information Prepared and Certified by Bank of America N.A (Continued)

	<u>2022</u>	<u>2021</u>
Investments, at fair value:		
Shares of registered investment companies	\$ 6,775,277	\$ 7,970,342
Shares of common / collective trust	<u>1,960,220</u>	<u>1,938,272</u>
Total investments	8,735,497	9,908,614
 Notes receivable from participants	 <u>45,533</u>	 <u>61,397</u>
 Total	 <u><u>\$ 8,781,030</u></u>	 <u><u>\$ 9,970,011</u></u>
 Net depreciation in fair value of investments	 \$ (1,592,283)	
Dividends	271,302	
Interest income on notes receivable from participants	2,132	

Note 4 –Tax Status

The Internal Revenue Service ruled on March 31, 2014 that the Non-Standardized Prototype for Profit-Sharing Plan with CODA (the prototype Plan of the Trust Company upon which the Plan is based) qualifies under Section 401(a) of the Internal Revenue Code (“IRC”) and the related trust is, therefore, not subject to tax under present income tax law. The Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan Administrator is not aware of any course of action or series of events that have occurred that might adversely affect the Plan’s qualified status.

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 4 – Tax Status (Continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 5 – Plan Termination

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

Note 6 – Related-Party Transactions

Certain Plan investments are shares of registered investment companies that are managed by Bank of America, N.A. Bank of America, N.A. is the Trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. The notes receivable from participants are also party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund.

Note 7 – Risks and Uncertainties

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

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 8 – Fair Value Measurements

Financial Accounting Standards Board Accounting Codification (ASC) 820, Fair Value Measurements and Disclosures, 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 assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

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

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

Registered investment companies: Valued at the net asset value ('NAV') of shares held by the Plan at year-end.

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 8 – Fair Value Measurements (Continued)

Common / collective trust: Valued at the net asset value practical expedient (‘NAV practical expedient’) of units of the common trust fund. The NAV practical expedient as provided by the Trustee, is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Plan transactions (issuances and redemptions) may occur daily. Were the Plan to initiate a full redemption of the common trust fund, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

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

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Registered investment companies	<u>\$ 6,775,277</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 6,775,277
Investment measured at NAV (a)				<u>1,960,220</u>
Investments at fair value				<u>\$ 8,735,497</u>

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 8 – Fair Value Measurements (Continued)

	December 31, 2021			
	Level 1	Level 2	Level 3	Total
Registered investment companies	<u>\$ 7,970,342</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 7,970,342
Investment measured at NAV (a)				<u>1,938,272</u>
Investments at fair value				<u>\$ 9,908,614</u>

(a) Redemption of the common collective trust fund is generally permitted daily and there are no unfunded commitments.

Note 9 – COVID-19 Outbreak

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus (the “COVID-19 outbreak”) and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Plan’s financial condition, liquidity, and future results of operations. Management is actively monitoring the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Plan is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for fiscal year 2023.

Note 10 – Subsequent Events

The date to which events occurring after December 31, 2022, the date of the most recent statement of net assets available for benefits, have been evaluated for possible adjustment to the financial statements or disclosure is September 15, 2023, which is the date on which the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN

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

DECEMBER 31, 2022
36-2763726
PLAN NUMBER 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Invesco Stable Value Retirement Fund	Common / Collective Trust	**	\$ 1,960,220
	Alger Midcap Growth Institutional Portfolio	Registered Investment Company	**	275,160
	JPMorgan Core Bond Fund	Registered Investment Company	**	904,917
	The Oakmark Eq & Inc Fund	Registered Investment Company	**	472,664
	MFS MidCap Value Fund	Registered Investment Company	**	119,562
	Invesco American Franchise Fund Class A	Registered Investment Company	**	17,423
	American Growth Fund of America	Registered Investment Company	**	290,343
	Deutsche Real Estate Securities	Registered Investment Company	**	92,973
	Columbian Contrarian Core	Registered Investment Company	**	445,603
	American Century Equity Growth	Registered Investment Company	**	121,169
	Invesco Equity & Income A	Registered Investment Company	**	975,577
	T Rowe Price Dividend Growth Fund	Registered Investment Company	**	204,056
	Lazard International Strategic Equity Portfolio	Registered Investment Company	**	114,783
	Invesco Diversified Dividend Fund	Registered Investment Company	**	90,660
	iShares S&P 500 Stock Fund	Registered Investment Company	**	2,325,730
*	Blackrock Global Allocation A	Registered Investment Company	**	6,907
	MFS Core Equity Fund	Registered Investment Company	**	78,955
	Fidelity Adv Small Cap Fund	Registered Investment Company	**	38,643
	MFS Government Securities	Registered Investment Company	**	80,512
	Delaware Small Cap Fund	Registered Investment Company	**	104,655
	Eaton Vance Large Cap Value Fund Class A	Registered Investment Company	**	14,885
	PIMCO Low Duration Fund	Registered Investment Company	**	92
	DoubleLine Low Duration Bond Fund	Registered Investment Company	**	8
*	Participant loans	Interest rates range from 3.25% to 5.50%	-0-	45,533
	Total			<u>\$ 8,781,030</u>

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

** Cost information not required for participant directed investments

See independent auditor's report.

Attachment to 2022 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Roman, Inc. Profit Sharing and 401(k) Plan
Plan Sponsor's Name: Roman, Inc.

EIN:36-2763726
PN:001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current Value
	ACCRUED INCOME	ACCRUED INCOME	7	7
	INVESCO STABLE VAL RET CL 5 GM	COMMON / COLLECTIVE TRUSTS	188,740	188,740
	INVESCO STABLE VALUE RET CL 5	COMMON / COLLECTIVE TRUSTS	1,771,481	1,771,481
	LOAN FUND	LOANS	45,533	45,533
	ALGER MID CAP GRW INST FD I GM	MUTUAL FUNDS	104,345	73,413
	ALGER MID CAP GRWTH INSTL FD I	MUTUAL FUNDS	361,016	201,746
	AMERICAN CENT EQTY GRTH ADV GM	MUTUAL FUNDS	153,642	118,195
	AMERICAN CENT EQTY GRTH FD ADV	MUTUAL FUNDS	3,926	2,974
	AMERICAN GROWTH FD OF AMER R3	MUTUAL FUNDS	143,368	172,106
	AMERICAN GRTH FD OF AMER R3 GM	MUTUAL FUNDS	121,394	118,237
	BLACKROCK GLOBAL ALLOC A	MUTUAL FUNDS	8,297	6,907
	COLUMBIAN CONTRARIAN CORE A GM	MUTUAL FUNDS	125,571	118,654
	COLUMBIAN CONTRARIAN CORE CL A	MUTUAL FUNDS	338,370	326,949
	DELAWARE SM CAP VAL FD CL A GM	MUTUAL FUNDS	57,092	69,622
	DELAWARE SM CAP VALUE FD CL A	MUTUAL FUNDS	23,628	35,033
	DOUBLELINE LOW DURATION	MUTUAL FUNDS	8	8
	DWS RREEF REAL ESTATE SECUR A	MUTUAL FUNDS	112,474	92,973
	EATON VANCE LG-CAP VALUE FD A	MUTUAL FUNDS	13,167	14,885
	FIDELITY ADV SMALL CAP FD CL M	MUTUAL FUNDS	41,354	38,643

Attachment to 2022 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Roman, Inc. Profit Sharing and 401(k) Plan
Plan Sponsor's Name: Roman, Inc.

EIN:36-2763726
PN:001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current Value
	INVESCO AMERICAN VALUE FD CL A	MUTUAL FUNDS	18,169	17,423
	INVESCO DIVERSIFIED DIV CL R5	MUTUAL FUNDS	90,054	90,660
	INVESCO EQUITY AND INC FD CL A	MUTUAL FUNDS	922,915	975,577
	ISHARES S&P 500 INDEX FD INSTL	MUTUAL FUNDS	1,089,115	2,325,727
	JPMORGAN CORE BOND FUND A	MUTUAL FUNDS	509,738	446,129
	JPMORGAN CORE BOND FUND A GM	MUTUAL FUNDS	530,128	458,788
	LAZARD INTL STRATEGIC CL INSTL	MUTUAL FUNDS	50,217	48,612
	LAZARD INTL STRATEGIC INSTL GM	MUTUAL FUNDS	69,020	66,171
	MFS CORE EQUITY FD A	MUTUAL FUNDS	50,753	78,955
	MFS GOVERNMENT SECS	MUTUAL FUNDS	93,037	80,512
	MFS MID CAP VALUE FD CL A	MUTUAL FUNDS	32,541	42,191
	MFS MID CAP VALUE FD CL A GM	MUTUAL FUNDS	63,846	77,371
	PIMCO LOW DURATION INCME INSTL	MUTUAL FUNDS	94	92
	T ROWE PRICE DIVIDEND GRTH INV	MUTUAL FUNDS	152,612	204,056
	THE OAKMARK EQUITY & INCM INV	MUTUAL FUNDS	230,441	220,501
	THE OAKMARK INTL FD INV	MUTUAL FUNDS	175,218	170,079
	THE OAKMARK INTL FD INV GM	MUTUAL FUNDS	78,970	82,083
	UNINVESTED CASH	UNINVESTED CASH	0	0

Attachment to 2022 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Roman, Inc. Profit Sharing and 401(k) Plan
Plan Sponsor's Name: Roman, Inc.

EIN:36-2763726
PN:001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current Value

September 15, 2023

Mr. Pat Pipp, Chief Financial Officer
Roman, Inc. Profit Sharing and 401(k) Plan
472 Brighton Drive
Bloomington, IL 60108 Roman 401(k) Plan

Dear Pat:

Except as discussed in the following paragraph, in planning and performing our audit of the financial statements of Roman, Inc. Profit Sharing and 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as of and for the year ended December 31, 2022, in accordance with auditing standards generally accepted in the United States of America, we considered Roman, Inc. Profit Sharing and 401(k) Plan's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of issuing our report on the financial statements, but not for the purpose of expressing our opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

We were engaged to perform an ERISA Section 103(a)(3)(C) audit of those financial statements as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Bank of America, N.A. that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit also did not include a consideration of internal control relating to the investment information.

Our consideration of internal control was for the limited purpose described in the preceding paragraphs and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified a certain deficiency in internal control that we consider to be a material weakness and other deficiencies that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Plan's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the following deficiency in the Plan's internal control to be a material weakness:

- **Financial Statements**

As is common in small organizations, the Plan's accounting department currently does not perform the following function:

Prepare its financial statements, complete with notes, in accordance with accounting principles generally accepted in the United States of America. Accordingly, the Plan is unable to, and has not established internal controls over the preparation of the financial statements.

Statement on Auditing Standards (SAS) 115 requires that we report these deficiencies. The SAS does not provide exceptions to reporting deficiencies that are adequately mitigated with nonaudit services rendered by the auditor or deficiencies for which the remedy would be cost prohibitive.

We agree with the objective of SAS 115, to inform an organization of all the conditions in its internal control that interfere with its ability to record financial data reliably and issue financial statements free of material misstatement. Communication of the control deficiencies above helps to emphasize that the responsibility for financial reporting rests entirely with the organization and not the auditor. In other words, if an organization is not able to issue, without the auditors' involvement, complete financial statements with notes, in accordance with generally accepted accounting principles, and free of material misstatement, that inability is a symptom of material weakness in internal control.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in the Plan's internal control to be significant deficiencies:

- **Date of Birth Documentation**

During our audit, we noted that Plan management had the wrong birthday listed for an individual. Date of birth dates are included on the employee census to show a complete and accurate census. Missing information on the census can lead to errors in participant vesting calculations and DOL compliance testing calculations. We recommend Date of Hire dates be properly documented on the census by the Plan Sponsor in case a dispute arises.

- **Plan Committee Meetings**

No formal minutes are maintained for actions taken by the Plan Sponsor. With the significant number of investment failures with benefit plans, the complexity of investment alternatives, and the complexity of the tax laws covering the qualifications of the Plan and fiduciary responsibilities of the Plan Sponsor, it is important that the Plan Sponsor adequately document the due diligence it exercises over operations of the Plan, including selection of an investment policy and investment alternatives to offer participants who defer their earnings into the plan's investments, and monitor investment performance against the Plan's objectives.

The Plan Sponsor should meet at least annually to review the investment returns, review the soundness of the investments, select investment managers, determine investment strategies, monitor tax and qualification compliance, and approve Plan amendments.

It is prudent to maintain formal minutes for certain decisions made and actions directed or carried out by the Plan Sponsor because it has fiduciary responsibility over the Plan. In addition, the

Plan Sponsor may wish to reduce some of its liability as fiduciary. As the Plan is participant directed, and the Plan has shifted to Plan participants the responsibility for investment performance and how funds are invested, as permitted under ERISA Section 404(c), certain procedures must be followed. Even if such action is taken, the fiduciary remains responsible for the following:

- Properly selecting and monitoring investment funds
- Timely and accurately carrying out participant directions
- Distributing timely information on investment choices
- Avoiding prohibited transactions and other transactions in violation of plan terms which could result in the disqualification of the plan tax status

For responsibility for asset management to shift to the participants, the Plan must give the participants the opportunity to exercise control on an informed basis over those assets by selecting investments from a broad range of investment alternatives. For the Plan Sponsor to escape this responsibility, the participant must be informed that he or she is responsible for these decisions.

We recommend the Plan Sponsor establish procedures for carrying out the preceding and document the establishment of those procedures in formal minutes. Procedures should include performance and documentation in the minutes of (a) an annual review of investment performance of each investment offered in light of the objectives established for that investment option, compared with market benchmarks for each related sector and (b) a periodic review of the operations of the Plan as carried out by the Plan administrator, TPA, and investment manager. If the Plan is amended to modify or change certain elections on operating the Plan, the Company is already documenting its approval of the board resolution; documentation of any actions taken or recommendations made by the Plan Sponsor leading to the modification of such operations should be included.

- **Documentation for Participant Deferral Election**

During our audit, we noted that Plan management did not obtain written documentation of the deferral amount from an eligible participant that elected to participate in the plan. We recommend Plan management obtain proper documentation from all participants that have elected to participate in the Plan. This documentation will provide evidence of the employees' participation and deferral amount in the Plan.

- **Profit Sharing Contributions**

During our audit, we noted that two employees received profit sharing contributions when they did not meet hour requirement. Though the deficiency was trivial in nature, we recommend that management consult an ERISA attorney to discuss the possibility for any remediation.

Mr. Pat Pipp
September 15, 2023
Page 4

We have also prepared the following recommendations that we do not consider to be a material weakness or significant deficiency:

- **Forfeited Accounts**

During our audit, we noted that forfeited nonvested accounts totaled \$48,142 at December 31, 2022. The Plan Document allows forfeited nonvested accounts to be used to reduce future employer contributions payable under the Plan. We recommend applying forfeitures in a manner consistent with the Plan document.

This communication is intended solely for the information and use of management, Pat Pipp, and others within the organization and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Weiss & Company LLP

Weiss & Company LLP

C: Mr. Dan Loughman
Ms. Michelle Szafranski

September 15, 2023

Mr. Pat Pipp, Chief Financial Officer
Roman, Inc. Profit Sharing and 401(k) Plan
472 Brighton Drive
Bloomington, IL 60108 Roman 401(k) Plan

Dear Pat:

Except as discussed in the following paragraph, in planning and performing our audit of the financial statements of Roman, Inc. Profit Sharing and 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as of and for the year ended December 31, 2022, in accordance with auditing standards generally accepted in the United States of America, we considered Roman, Inc. Profit Sharing and 401(k) Plan's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of issuing our report on the financial statements, but not for the purpose of expressing our opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

We were engaged to perform an ERISA Section 103(a)(3)(C) audit of those financial statements as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Bank of America, N.A. that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit also did not include a consideration of internal control relating to the investment information.

Our consideration of internal control was for the limited purpose described in the preceding paragraphs and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified a certain deficiency in internal control that we consider to be a material weakness and other deficiencies that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Plan's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the following deficiency in the Plan's internal control to be a material weakness:

- **Financial Statements**

As is common in small organizations, the Plan's accounting department currently does not perform the following function:

Prepare its financial statements, complete with notes, in accordance with accounting principles generally accepted in the United States of America. Accordingly, the Plan is unable to, and has not established internal controls over the preparation of the financial statements.

Statement on Auditing Standards (SAS) 115 requires that we report these deficiencies. The SAS does not provide exceptions to reporting deficiencies that are adequately mitigated with nonaudit services rendered by the auditor or deficiencies for which the remedy would be cost prohibitive.

We agree with the objective of SAS 115, to inform an organization of all the conditions in its internal control that interfere with its ability to record financial data reliably and issue financial statements free of material misstatement. Communication of the control deficiencies above helps to emphasize that the responsibility for financial reporting rests entirely with the organization and not the auditor. In other words, if an organization is not able to issue, without the auditors' involvement, complete financial statements with notes, in accordance with generally accepted accounting principles, and free of material misstatement, that inability is a symptom of material weakness in internal control.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in the Plan's internal control to be significant deficiencies:

- **Date of Birth Documentation**

During our audit, we noted that Plan management had the wrong birthday listed for an individual. Date of birth dates are included on the employee census to show a complete and accurate census. Missing information on the census can lead to errors in participant vesting calculations and DOL compliance testing calculations. We recommend Date of Hire dates be properly documented on the census by the Plan Sponsor in case a dispute arises.

- **Plan Committee Meetings**

No formal minutes are maintained for actions taken by the Plan Sponsor. With the significant number of investment failures with benefit plans, the complexity of investment alternatives, and the complexity of the tax laws covering the qualifications of the Plan and fiduciary responsibilities of the Plan Sponsor, it is important that the Plan Sponsor adequately document the due diligence it exercises over operations of the Plan, including selection of an investment policy and investment alternatives to offer participants who defer their earnings into the plan's investments, and monitor investment performance against the Plan's objectives.

The Plan Sponsor should meet at least annually to review the investment returns, review the soundness of the investments, select investment managers, determine investment strategies, monitor tax and qualification compliance, and approve Plan amendments.

It is prudent to maintain formal minutes for certain decisions made and actions directed or carried out by the Plan Sponsor because it has fiduciary responsibility over the Plan. In addition, the

Plan Sponsor may wish to reduce some of its liability as fiduciary. As the Plan is participant directed, and the Plan has shifted to Plan participants the responsibility for investment performance and how funds are invested, as permitted under ERISA Section 404(c), certain procedures must be followed. Even if such action is taken, the fiduciary remains responsible for the following:

- Properly selecting and monitoring investment funds
- Timely and accurately carrying out participant directions
- Distributing timely information on investment choices
- Avoiding prohibited transactions and other transactions in violation of plan terms which could result in the disqualification of the plan tax status

For responsibility for asset management to shift to the participants, the Plan must give the participants the opportunity to exercise control on an informed basis over those assets by selecting investments from a broad range of investment alternatives. For the Plan Sponsor to escape this responsibility, the participant must be informed that he or she is responsible for these decisions.

We recommend the Plan Sponsor establish procedures for carrying out the preceding and document the establishment of those procedures in formal minutes. Procedures should include performance and documentation in the minutes of (a) an annual review of investment performance of each investment offered in light of the objectives established for that investment option, compared with market benchmarks for each related sector and (b) a periodic review of the operations of the Plan as carried out by the Plan administrator, TPA, and investment manager. If the Plan is amended to modify or change certain elections on operating the Plan, the Company is already documenting its approval of the board resolution; documentation of any actions taken or recommendations made by the Plan Sponsor leading to the modification of such operations should be included.

- **Documentation for Participant Deferral Election**

During our audit, we noted that Plan management did not obtain written documentation of the deferral amount from an eligible participant that elected to participate in the plan. We recommend Plan management obtain proper documentation from all participants that have elected to participate in the Plan. This documentation will provide evidence of the employees' participation and deferral amount in the Plan.

- **Profit Sharing Contributions**

During our audit, we noted that two employees received profit sharing contributions when they did not meet hour requirement. Though the deficiency was trivial in nature, we recommend that management consult an ERISA attorney to discuss the possibility for any remediation.

Mr. Pat Pipp
September 15, 2023
Page 4

We have also prepared the following recommendations that we do not consider to be a material weakness or significant deficiency:

- **Forfeited Accounts**

During our audit, we noted that forfeited nonvested accounts totaled \$48,142 at December 31, 2022. The Plan Document allows forfeited nonvested accounts to be used to reduce future employer contributions payable under the Plan. We recommend applying forfeitures in a manner consistent with the Plan document.

This communication is intended solely for the information and use of management, Pat Pipp, and others within the organization and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Weiss & Company LLP

Weiss & Company LLP

C: Mr. Dan Loughman
Ms. Michelle Szafranski

**ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN**

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee
Roman, Inc. Profit Sharing and 401(k) Plan
Bloomington, Illinois

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

We have performed audits of the accompanying financial statements of Roman, Inc. Profit Sharing and 401(k) 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Roman, Inc. Profit Sharing and 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section -

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Roman, Inc. Profit Sharing and 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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 Roman, Inc. Profit Sharing and 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Roman, Inc. Profit Sharing and 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Roman, Inc. Profit Sharing and 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i- Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Weiss & Company LLP

Weiss & Company LLP

Glenview, Illinois
September 15, 2023

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments, at fair value:		
Registered investment companies	\$ 6,775,277	\$ 7,970,342
Common / collective trust	<u>1,960,220</u>	<u>1,938,272</u>
Total investments	<u>8,735,497</u>	<u>9,908,614</u>
Receivables:		
Employer contribution	170,531	87,518
Notes receivable from participants	<u>45,533</u>	<u>61,397</u>
Total receivables	<u>216,064</u>	<u>148,915</u>
Total assets	8,951,561	10,057,529
Liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits	<u>\$ 8,951,561</u>	<u>\$ 10,057,529</u>

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

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2022

Additions to net assets attributed to:

Investment income (loss):

Net depreciation in fair value of investments	\$ (1,592,283)
Dividends	<u>271,302</u>
Net investment loss	<u>(1,320,981)</u>

Interest income on notes receivable from participants	<u>2,132</u>
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Contributions:

Participant	255,417
Employer	170,531
Rollovers	<u>1,294</u>
Total contributions	<u>427,242</u>

Total additions	<u>(891,607)</u>
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Deductions from net assets attributed to:

Benefits paid to participants	214,261
Administrative fees	<u>100</u>
Total deductions	<u>214,361</u>

Net decrease in plan assets	(1,105,968)
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Net assets available for benefits:

Beginning of year	<u>10,057,529</u>
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End of year	<u><u>\$ 8,951,561</u></u>
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The accompanying notes are an integral part of these financial statements.

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 1 – Description of Plan

The following description of the Roman, Inc. Profit Sharing and 401(k) Plan (the Plan) provides general information only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Roman, Inc. (the Company) who have attained 21 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute the lesser of \$20,500 and \$19,500 in 2022 and 2021, respectively, or up to 20% of their pretax annual compensation (elective contribution). Participants are also permitted to designate that a portion or all elective contributions be classified as Roth contributions in which the deferral would be included in the participant's gross income at the time of the deferral. Participants may also contribute amounts representing distributions from other qualified plans. Plan participants who are eligible to make salary deferrals and have attained age 50 by December 31 of a calendar year may make "catch-up" salary deferrals in addition to regular salary deferrals for that year. The limit for catch-up contributions is \$6,500 in 2022 and 2021, respectively. Participants may also contribute an additional 15% of their annual after-tax compensation to the Plan. The Company may make a matching 401(k) contribution not to exceed 50% of the participant's first 2% of compensation contributed as pre-tax or after-tax contributions and/or a profit sharing contribution at the discretion of its Board of Directors. The company made an employer match of \$70,531 and \$37,518 for the years ended December 31, 2022 and 2021, respectively. The Company made profit sharing contributions of \$100,000 and \$50,000 for the years ended December 31, 2022 and 2021, respectively.

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, the Company's discretionary matching contribution, the Company's discretionary additional contribution, Plan earnings, Plan losses, and administrative expenses. Allocations are based on participant compensation or account balances, as defined. Earnings include interest, dividends, realized gains or losses on sale of investments and the net change in unrealized appreciation or depreciation of investments. All investment accounts of the Plan are directed by the participants. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

Note 1 – Description of Plan (Continued)

Vesting

Participants are 100% vested immediately in their contributions and investment earnings thereon. A participant is 100% vested in the Company's matching and profit sharing contributions upon completing six years of credited service. In the event of death, disability or retirement at designated ages, participants become fully vested.

Investment Options

Participants may direct contributions in a variety of investment choices as more fully described in the Plan agreement. Participants may change their investments daily.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 and up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates that range from 3.25% to 5.50%, which is commensurate with local prevailing rates as determined quarterly by the Plan Administrator. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period of time. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeited Accounts

At December 31, 2022 and 2021, forfeited nonvested accounts totaled \$48,142 and \$45,097, respectively. These accounts will be used to reduce future Company contributions. In 2022 and 2021, the amounts of forfeitures allocated to participants' accounts were \$50 and \$306 from forfeited nonvested accounts.

Administrative Expenses

Certain administrative operating expenses of the Plan are paid by the Company, as provided in the Plan agreement.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 2 – Summary of Significant Accounting Policies (Continued)

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 for discussion of fair value measurements.

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

Notes Receivable from Participants

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

Payment of Benefits

Benefits are recorded when paid. No amounts were allocated to accounts of participants who have elected to withdraw from the Plan but were not yet paid as of December 31, 2022 and 2021.

Note 3 – Information Prepared and Certified by Bank of America N.A.

The following information included in the accompanying financial statements and supplemental schedule was obtained from the data that has been prepared and certified to as complete and accurate by Bank of America, N.A.:

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 3 – Information Prepared and Certified by Bank of America N.A (Continued)

	<u>2022</u>	<u>2021</u>
Investments, at fair value:		
Shares of registered investment companies	\$ 6,775,277	\$ 7,970,342
Shares of common / collective trust	<u>1,960,220</u>	<u>1,938,272</u>
Total investments	8,735,497	9,908,614
 Notes receivable from participants	 <u>45,533</u>	 <u>61,397</u>
 Total	 <u><u>\$ 8,781,030</u></u>	 <u><u>\$ 9,970,011</u></u>
 Net depreciation in fair value of investments	 \$ (1,592,283)	
Dividends	271,302	
Interest income on notes receivable from participants	2,132	

Note 4 –Tax Status

The Internal Revenue Service ruled on March 31, 2014 that the Non-Standardized Prototype for Profit-Sharing Plan with CODA (the prototype Plan of the Trust Company upon which the Plan is based) qualifies under Section 401(a) of the Internal Revenue Code (“IRC”) and the related trust is, therefore, not subject to tax under present income tax law. The Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan Administrator is not aware of any course of action or series of events that have occurred that might adversely affect the Plan’s qualified status.

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 4 –Tax Status (Continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 5 – Plan Termination

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

Note 6 – Related-Party Transactions

Certain Plan investments are shares of registered investment companies that are managed by Bank of America, N.A. Bank of America, N.A. is the Trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. The notes receivable from participants are also party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund.

Note 7 – Risks and Uncertainties

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

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 8 – Fair Value Measurements

Financial Accounting Standards Board Accounting Codification (ASC) 820, Fair Value Measurements and Disclosures, 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 assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

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

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

Registered investment companies: Valued at the net asset value ('NAV') of shares held by the Plan at year-end.

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 8 – Fair Value Measurements (Continued)

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

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

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

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Registered investment companies	<u>\$ 6,775,277</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 6,775,277
Investment measured at NAV (a)				<u>1,960,220</u>
Investments at fair value				<u>\$ 8,735,497</u>

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 8 – Fair Value Measurements (Continued)

	December 31, 2021			
	Level 1	Level 2	Level 3	Total
Registered investment companies	<u>\$ 7,970,342</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 7,970,342
Investment measured at NAV (a)				<u>1,938,272</u>
Investments at fair value				<u>\$ 9,908,614</u>

(a) Redemption of the common collective trust fund is generally permitted daily and there are no unfunded commitments.

Note 9 – COVID-19 Outbreak

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus (the “COVID-19 outbreak”) and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Plan’s financial condition, liquidity, and future results of operations. Management is actively monitoring the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Plan is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for fiscal year 2023.

Note 10 – Subsequent Events

The date to which events occurring after December 31, 2022, the date of the most recent statement of net assets available for benefits, have been evaluated for possible adjustment to the financial statements or disclosure is September 15, 2023, which is the date on which the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN

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

DECEMBER 31, 2022
36-2763726
PLAN NUMBER 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Invesco Stable Value Retirement Fund	Common / Collective Trust	**	\$ 1,960,220
	Alger Midcap Growth Institutional Portfolio	Registered Investment Company	**	275,160
	JPMorgan Core Bond Fund	Registered Investment Company	**	904,917
	The Oakmark Eq & Inc Fund	Registered Investment Company	**	472,664
	MFS MidCap Value Fund	Registered Investment Company	**	119,562
	Invesco American Franchise Fund Class A	Registered Investment Company	**	17,423
	American Growth Fund of America	Registered Investment Company	**	290,343
	Deutsche Real Estate Securities	Registered Investment Company	**	92,973
	Columbian Contrarian Core	Registered Investment Company	**	445,603
	American Century Equity Growth	Registered Investment Company	**	121,169
	Invesco Equity & Income A	Registered Investment Company	**	975,577
	T Rowe Price Dividend Growth Fund	Registered Investment Company	**	204,056
	Lazard International Strategic Equity Portfolio	Registered Investment Company	**	114,783
	Invesco Diversified Dividend Fund	Registered Investment Company	**	90,660
	iShares S&P 500 Stock Fund	Registered Investment Company	**	2,325,730
*	Blackrock Global Allocation A	Registered Investment Company	**	6,907
	MFS Core Equity Fund	Registered Investment Company	**	78,955
	Fidelity Adv Small Cap Fund	Registered Investment Company	**	38,643
	MFS Government Securities	Registered Investment Company	**	80,512
	Delaware Small Cap Fund	Registered Investment Company	**	104,655
	Eaton Vance Large Cap Value Fund Class A	Registered Investment Company	**	14,885
	PIMCO Low Duration Fund	Registered Investment Company	**	92
	DoubleLine Low Duration Bond Fund	Registered Investment Company	**	8
*	Participant loans	Interest rates range from 3.25% to 5.50%	-0-	45,533
	Total			<u>\$ 8,781,030</u>

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

** Cost information not required for participant directed investments

See independent auditor's report.

**ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN**

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee
Roman, Inc. Profit Sharing and 401(k) Plan
Bloomington, Illinois

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

We have performed audits of the accompanying financial statements of Roman, Inc. Profit Sharing and 401(k) 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Roman, Inc. Profit Sharing and 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section -

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Roman, Inc. Profit Sharing and 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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 Roman, Inc. Profit Sharing and 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Roman, Inc. Profit Sharing and 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Roman, Inc. Profit Sharing and 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i- Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Weiss & Company LLP

Weiss & Company LLP

Glenview, Illinois
September 15, 2023

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments, at fair value:		
Registered investment companies	\$ 6,775,277	\$ 7,970,342
Common / collective trust	<u>1,960,220</u>	<u>1,938,272</u>
Total investments	<u>8,735,497</u>	<u>9,908,614</u>
Receivables:		
Employer contribution	170,531	87,518
Notes receivable from participants	<u>45,533</u>	<u>61,397</u>
Total receivables	<u>216,064</u>	<u>148,915</u>
Total assets	8,951,561	10,057,529
Liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits	<u>\$ 8,951,561</u>	<u>\$ 10,057,529</u>

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

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2022

Additions to net assets attributed to:

Investment income (loss):

Net depreciation in fair value of investments	\$ (1,592,283)
Dividends	<u>271,302</u>
Net investment loss	<u>(1,320,981)</u>

Interest income on notes receivable from participants	<u>2,132</u>
---	--------------

Contributions:

Participant	255,417
Employer	170,531
Rollovers	<u>1,294</u>
Total contributions	<u>427,242</u>

Total additions	<u>(891,607)</u>
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Deductions from net assets attributed to:

Benefits paid to participants	214,261
Administrative fees	<u>100</u>
Total deductions	<u>214,361</u>

Net decrease in plan assets	(1,105,968)
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Net assets available for benefits:

Beginning of year	<u>10,057,529</u>
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End of year	<u><u>\$ 8,951,561</u></u>
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The accompanying notes are an integral part of these financial statements.

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 1 – Description of Plan

The following description of the Roman, Inc. Profit Sharing and 401(k) Plan (the Plan) provides general information only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Roman, Inc. (the Company) who have attained 21 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute the lesser of \$20,500 and \$19,500 in 2022 and 2021, respectively, or up to 20% of their pretax annual compensation (elective contribution). Participants are also permitted to designate that a portion or all elective contributions be classified as Roth contributions in which the deferral would be included in the participant's gross income at the time of the deferral. Participants may also contribute amounts representing distributions from other qualified plans. Plan participants who are eligible to make salary deferrals and have attained age 50 by December 31 of a calendar year may make "catch-up" salary deferrals in addition to regular salary deferrals for that year. The limit for catch-up contributions is \$6,500 in 2022 and 2021, respectively. Participants may also contribute an additional 15% of their annual after-tax compensation to the Plan. The Company may make a matching 401(k) contribution not to exceed 50% of the participant's first 2% of compensation contributed as pre-tax or after-tax contributions and/or a profit sharing contribution at the discretion of its Board of Directors. The company made an employer match of \$70,531 and \$37,518 for the years ended December 31, 2022 and 2021, respectively. The Company made profit sharing contributions of \$100,000 and \$50,000 for the years ended December 31, 2022 and 2021, respectively.

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, the Company's discretionary matching contribution, the Company's discretionary additional contribution, Plan earnings, Plan losses, and administrative expenses. Allocations are based on participant compensation or account balances, as defined. Earnings include interest, dividends, realized gains or losses on sale of investments and the net change in unrealized appreciation or depreciation of investments. All investment accounts of the Plan are directed by the participants. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

Note 1 – Description of Plan (Continued)

Vesting

Participants are 100% vested immediately in their contributions and investment earnings thereon. A participant is 100% vested in the Company's matching and profit sharing contributions upon completing six years of credited service. In the event of death, disability or retirement at designated ages, participants become fully vested.

Investment Options

Participants may direct contributions in a variety of investment choices as more fully described in the Plan agreement. Participants may change their investments daily.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 and up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates that range from 3.25% to 5.50%, which is commensurate with local prevailing rates as determined quarterly by the Plan Administrator. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period of time. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeited Accounts

At December 31, 2022 and 2021, forfeited nonvested accounts totaled \$48,142 and \$45,097, respectively. These accounts will be used to reduce future Company contributions. In 2022 and 2021, the amounts of forfeitures allocated to participants' accounts were \$50 and \$306 from forfeited nonvested accounts.

Administrative Expenses

Certain administrative operating expenses of the Plan are paid by the Company, as provided in the Plan agreement.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 2 – Summary of Significant Accounting Policies (Continued)

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 for discussion of fair value measurements.

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

Notes Receivable from Participants

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

Payment of Benefits

Benefits are recorded when paid. No amounts were allocated to accounts of participants who have elected to withdraw from the Plan but were not yet paid as of December 31, 2022 and 2021.

Note 3 – Information Prepared and Certified by Bank of America N.A.

The following information included in the accompanying financial statements and supplemental schedule was obtained from the data that has been prepared and certified to as complete and accurate by Bank of America, N.A.:

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 3 – Information Prepared and Certified by Bank of America N.A (Continued)

	<u>2022</u>	<u>2021</u>
Investments, at fair value:		
Shares of registered investment companies	\$ 6,775,277	\$ 7,970,342
Shares of common / collective trust	<u>1,960,220</u>	<u>1,938,272</u>
Total investments	8,735,497	9,908,614
 Notes receivable from participants	 <u>45,533</u>	 <u>61,397</u>
 Total	 <u><u>\$ 8,781,030</u></u>	 <u><u>\$ 9,970,011</u></u>
 Net depreciation in fair value of investments	 \$ (1,592,283)	
Dividends	271,302	
Interest income on notes receivable from participants	2,132	

Note 4 –Tax Status

The Internal Revenue Service ruled on March 31, 2014 that the Non-Standardized Prototype for Profit-Sharing Plan with CODA (the prototype Plan of the Trust Company upon which the Plan is based) qualifies under Section 401(a) of the Internal Revenue Code (“IRC”) and the related trust is, therefore, not subject to tax under present income tax law. The Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan Administrator is not aware of any course of action or series of events that have occurred that might adversely affect the Plan’s qualified status.

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 4 –Tax Status (Continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 5 – Plan Termination

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

Note 6 – Related-Party Transactions

Certain Plan investments are shares of registered investment companies that are managed by Bank of America, N.A. Bank of America, N.A. is the Trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. The notes receivable from participants are also party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund.

Note 7 – Risks and Uncertainties

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

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 8 – Fair Value Measurements

Financial Accounting Standards Board Accounting Codification (ASC) 820, Fair Value Measurements and Disclosures, 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 assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

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

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

Registered investment companies: Valued at the net asset value ('NAV') of shares held by the Plan at year-end.

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 8 – Fair Value Measurements (Continued)

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

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

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

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Registered investment companies	<u>\$ 6,775,277</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 6,775,277
Investment measured at NAV (a)				<u>1,960,220</u>
Investments at fair value				<u>\$ 8,735,497</u>

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Note 8 – Fair Value Measurements (Continued)

	December 31, 2021			
	Level 1	Level 2	Level 3	Total
Registered investment companies	<u>\$ 7,970,342</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 7,970,342
Investment measured at NAV (a)				<u>1,938,272</u>
Investments at fair value				<u>\$ 9,908,614</u>

(a) Redemption of the common collective trust fund is generally permitted daily and there are no unfunded commitments.

Note 9 – COVID-19 Outbreak

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus (the “COVID-19 outbreak”) and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Plan’s financial condition, liquidity, and future results of operations. Management is actively monitoring the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Plan is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for fiscal year 2023.

Note 10 – Subsequent Events

The date to which events occurring after December 31, 2022, the date of the most recent statement of net assets available for benefits, have been evaluated for possible adjustment to the financial statements or disclosure is September 15, 2023, which is the date on which the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

ROMAN, INC.
PROFIT SHARING AND 401(K) PLAN

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

DECEMBER 31, 2022
36-2763726
PLAN NUMBER 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Invesco Stable Value Retirement Fund	Common / Collective Trust	**	\$ 1,960,220
	Alger Midcap Growth Institutional Portfolio	Registered Investment Company	**	275,160
	JPMorgan Core Bond Fund	Registered Investment Company	**	904,917
	The Oakmark Eq & Inc Fund	Registered Investment Company	**	472,664
	MFS MidCap Value Fund	Registered Investment Company	**	119,562
	Invesco American Franchise Fund Class A	Registered Investment Company	**	17,423
	American Growth Fund of America	Registered Investment Company	**	290,343
	Deutsche Real Estate Securities	Registered Investment Company	**	92,973
	Columbian Contrarian Core	Registered Investment Company	**	445,603
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	Lazard International Strategic Equity Portfolio	Registered Investment Company	**	114,783
	Invesco Diversified Dividend Fund	Registered Investment Company	**	90,660
	iShares S&P 500 Stock Fund	Registered Investment Company	**	2,325,730
*	Blackrock Global Allocation A	Registered Investment Company	**	6,907
	MFS Core Equity Fund	Registered Investment Company	**	78,955
	Fidelity Adv Small Cap Fund	Registered Investment Company	**	38,643
	MFS Government Securities	Registered Investment Company	**	80,512
	Delaware Small Cap Fund	Registered Investment Company	**	104,655
	Eaton Vance Large Cap Value Fund Class A	Registered Investment Company	**	14,885
	PIMCO Low Duration Fund	Registered Investment Company	**	92
	DoubleLine Low Duration Bond Fund	Registered Investment Company	**	8
*	Participant loans	Interest rates range from 3.25% to 5.50%	-0-	45,533
	Total			<u>\$ 8,781,030</u>

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

** Cost information not required for participant directed investments

See independent auditor's report.