

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

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>CALSPAN CORPORATION 401K PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CALSPAN CORPORATION</u> <u>4455 GENESEE STREET</u> <u>BUFFALO, NY 14225</u>	1c Effective date of plan <u>05/01/2005</u>	2b Employer Identification Number (EIN) <u>20-1840542</u>
	2c Plan Sponsor's telephone number <u>716-631-6793</u>	2d Business code (see instructions) <u>541700</u>

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

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

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

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 813
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 563 6a(2) 635 6b 16 6c 250 6d 901 6e 1 6f 902 6g 874 6h 39
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 2S 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) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan CALSPAN CORPORATION 401K PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CALSPAN CORPORATION	D Employer Identification Number (EIN) 20-1840542

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

(a) Name of insurance carrier VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	YH1118	902	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end..... **4** 5356296**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP PENSION FUNDING**b** Balance at the end of the previous year **7b** 4678113**c** Additions: (1) Contributions deposited during the year **7c(1)** 365697
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 113327
(4) Transferred from separate account **7c(4)** 1654819
(5) Other (specify below) **7c(5)** 46936
▶ *(6) Total additions **7c(6)** 2180779**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 6858892**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 636014
(2) Administration charge made by carrier **7e(2)** 35535
(3) Transferred to separate account **7e(3)**
(4) Other (specify below) **7e(4)** 38674
▶ *(5) Total deductions **7e(5)** 710223**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 6148669

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan CALSPAN CORPORATION 401K PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CALSPAN CORPORATION	D Employer Identification Number (EIN) 20-1840542	

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
VOYA RETIREMENT INSURANCE & ANNUITY
71-0294708

(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)

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 64	SERVICE PROVIDER	133170	Yes ☒ No ☐	Yes ☒ No ☐	46	Yes ☐ No ☒

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

KP LYNCH CPA PC

20-2059984

(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?
10	AUDITOR	34690	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LINWOOD INVESTMENT ADVISORS

20-1840542

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	SERVICE PROVIDER	7000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

MORNINGSTAR

36-3297908

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	SERVICE PROVIDER	3653	Yes ☒ No ☐	Yes ☐ No ☒	13546	Yes ☐ No ☒

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

LINWOOD ADVISORS

16-1533507

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	SERVICE PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	54993	Yes ☐ No ☒

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

HIGHTOWER SECURITIES, LLC

36-4454225

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	SERVICE PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	17986	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
LINWOOD ADVISORS	99	54993

(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.
VOYA RETIREMENT INSURANCE & ANNUITY 71-0294708	OTHER FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORNINGSTAR	27	13546

(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.
VOYA RETIREMENT INSURANCE & ANNUITY 71-0294708	INVESTMENT ADVISORY (PLAN)

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HIGHTOWER SECURITIES, LLC	99	17986

(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.
VOYA RETIREMENT INSURANCE & ANNUITY 71-0294708	OTHER FEES

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
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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

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 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>CALSPAN CORPORATION 401K 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>CALSPAN CORPORATION</u>	D Employer Identification Number (EIN) <u>20-1840542</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	788559638066
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts.....		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	8731909673493617
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	46781136148669
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	92785768	80280352

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	92785768	80280352
---	-----------	----------	----------

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)	1944340	
(B) Participants	2a(1)(B)	5222853	
(C) Others (including rollovers)	2a(1)(C)	2837093	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10004286
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	38115	
(F) Other	2b(1)(F)	113327	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		151442
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2070067	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2070067
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-18981905
c Other income	2c		5613
d Total income. Add all income amounts in column (b) and enter total	2d		-6750497
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5563693	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5563693
f Corrective distributions (see instructions)	2f		12713
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	178513	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		178513
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5754919
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-12505416
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: KP LYNCH CPA PC

(2) EIN: 20-2059984

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 CALSPAN CORPORATION 401K PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 CALSPAN CORPORATION		D Employer Identification Number (EIN) 20-1840542
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 71-0294708		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

FINANCIAL STATEMENTS AND SCHEDULE

CALSPAN CORPORATION 401(K) PLAN

DECEMBER 31, 2022 AND 2021 AND YEARS THEN ENDED
WITH REPORT OF INDEPENDENT AUDITOR

CALSPAN CORPORATION 401(K) PLAN

FINANCIAL STATEMENTS AND SCHEDULE

DECEMBER 31, 2022 AND 2021 AND YEARS THEN ENDED

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REPORT OF INDEPENDENT AUDITOR

TO THE PLAN ADMINISTRATOR
CALSPAN CORPORATION 401 (K) PLAN

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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), my 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 (qualified institution), provided that the statements or information regarding assets so held are prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In my opinion, based on my 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 accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- the information in the accompanying financial statements related to assets held by and certified to by 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

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

Emphasis of Matters

As further discussed in Note 1, the Plan Sponsor was acquired in March 2023. The Plan is expected to be merged into the TransDigm, Inc. 401(k) Plan at the end of 2023. An anticipated surrender changed the valuation of the Plan's guaranteed investment contract at December 31, 2022 (see Notes 2, 3 and 4).

As further discussed in Note 1, the Aero Systems Engineering, Inc. Retirement Savings Plan was merged into the Plan effective July 15, 2021

Responsibilities of Management for the Financial Statements

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

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

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

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 my report, my 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 my opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, I

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

My 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 GAAP.

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

I am 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 I identified during the audit.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets held as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, I compared such information to the related certified investment information.

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

In my 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).

A handwritten signature in black ink that reads "KP Lynch CPA PC".

October 12, 2023
East Aurora, New York

CALSPAN CORPORATION 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31	
	2022	2021
Investments:		
At fair value:		
Investments in registered investment companies	\$ 73,493,617	\$ 87,319,096
Guaranteed investment contract - surrendering (See notes 1, 2, 3 and 4)	5,356,296	-
	<u>78,849,913</u>	<u>87,319,096</u>
At contract value:		
Guaranteed investment contract (see notes 2 and 4)	-	4,678,113
Total investments	<u>78,849,913</u>	<u>91,997,209</u>
Accruals:		
Employee contribution receivable	-	10,853
Employer contribution receivable	-	2,772
Notes receivable from participants	638,066	788,559
Accrued expenses	(73,237)	(108,529)
Total accruals	<u>564,829</u>	<u>693,655</u>
Net assets available for benefits	<u><u>\$ 79,414,742</u></u>	<u><u>\$ 92,690,864</u></u>

See accompanying notes.

CALSPAN CORPORATION 401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years ended December 31	
	2022	2021
Additions:		
Contributions:		
Employer matching	\$ 1,941,568	\$ 1,479,087
Employee	5,212,000	3,671,807
Rollover	2,837,093	840,843
	<u>9,990,661</u>	<u>5,991,737</u>
Investment income (loss):		
Net gain (loss) from registered investment companies	(16,911,838)	7,645,296
Interest income from guaranteed investment contract	113,327	51,887
Fair value adjustment loss related to surrendering investment contract (see notes 1, 2, 3 and 4)	(792,373)	-
Revenue credits (see note 5)	156	27,837
Other income	5,457	107
	<u>(17,585,271)</u>	<u>7,725,127</u>
Interest on notes receivable from participants	38,115	39,850
Total additions	<u>(7,556,495)</u>	<u>13,756,714</u>
Deductions:		
Benefits paid to participants	5,576,406	4,417,603
Plan expenses	143,221	121,823
Total deductions	<u>5,719,627</u>	<u>4,539,426</u>
Net increase (decrease)	(13,276,122)	9,217,288
Transfer:		
Transfer from merger with Aero Systems Engineering, Inc. Retirement Savings Plan (see note 1)	-	48,165,225
Net assets available for benefits, beginning of year	<u>92,690,864</u>	<u>35,308,351</u>
Net assets available for benefits, end of year	<u>\$ 79,414,742</u>	<u>\$ 92,690,864</u>

See accompanying notes.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF PLAN AND MAJOR PLAN PROVISIONS

The Calspan Corporation 401(k) Plan (the Plan) was established effective May 1, 2005 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code. The Plan is a defined contribution plan established to cover substantially all employees of Calspan Corporation, Calspan Air Services, Calspan Business Park, LLC, Calspan Holdings, LLC, and Calspan Systems Corporation (collectively, the Plan Sponsor or Employers). Effective September 27, 2021, American Automotive Safety Research, LLC (AASR) became a participating Employer of the Plan.

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

PLAN MERGER

During 2020, the Plan Sponsor acquired Aero Systems Engineering, Inc, which was renamed Calspan Aero Systems Engineering, Inc. (ASE). Effective July 1, 2021, ASE became a participating Employer of the Plan and the Aero Systems Engineering, Inc. Retirement Savings Plan (ASE Plan) was merged into the Plan effective July 15, 2021. In conjunction with this, approximately \$48 million of assets were transferred into the Plan from the ASE Plan.

PLAN SPONSOR ACQUISITION / SPIN-OFF / MERGER

In March 2023, the Plan Sponsor was acquired by TransDigm, Inc. (TransDigm). In connection with this transaction, AASR was removed as a participating employer in the Plan and the related balances were spun off into a new plan sponsored by AASR. Approximately \$2.6 million of assets were transferred to the AASR Plan on June 1, 2023.

The Plan is expected to be merged into the TransDigm, Inc. 401(k) Plan (TransDigm Plan) at the end of 2023. See discussion of the effect on investment valuation in Notes 2, 3 and 4.

PARTICIPATION

Except for hourly non-exempt employees of Calspan Air Services, eligible employees can make elective deferral contributions and receive basic employer matching contributions & discretionary employer profit sharing contributions immediately upon their date of hire. These employees may also participate in additional discretionary matching contributions upon completion of one year of service, as defined.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

1. DESCRIPTION OF PLAN AND MAJOR PLAN PROVISIONS (CONTINUED)

Hourly non-exempt employees of Calspan Air Services are required to complete one year of service, as defined, to participate in all Plan contributions.

CONTRIBUTIONS

Employee Contributions

All participants may elect to defer a specified percentage of compensation, not to exceed Internal Revenue Code limitations. Participants may also make after-tax Roth elective contributions.

The Plan Sponsor implemented a Qualified Automatic Contribution Arrangement ("QACA"). This arrangement features automatic deferral contributions with annual escalation, a QACA safe harbor matching contribution.

The Plan Sponsor will withhold 3% of compensation for any participant, unless the participant affirmatively elects a different percentage. The default withholding percentage automatically increases by 1% on January 1st of each Plan year, up to a maximum of 6%, according to the following schedule:

Initial Plan year of participation	3%
Second Plan year of participation	3%
Third Plan year of participation	4%
Fourth Plan year of participation	5%
Fifth Plan year of participation	6%

Employer Contributions

The Plan Sponsor makes QACA safe-harbor matching contributions in an amount equal to 100% of a participant's elective deferral contributions, disregarding any elective deferral contributions in excess of 4% of the participant's compensation.

The Plan Sponsor may also make discretionary additional matching contributions. These contributions are allocated based on elective deferral contributions and participant earnings, as defined in the Plan. There were no additional matching allocations in 2022 or 2021.

The Plan Sponsor may also make discretionary profit sharing contributions to participants who complete 1,000 hours of service during a Plan year and are employed on the last day of the Plan year. These contributions are allocated based on participant earnings, as defined in the Plan. There were no discretionary profit sharing allocations in 2022 or 2021.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

1. DESCRIPTION OF PLAN AND MAJOR PLAN PROVISIONS (CONTINUED)

VESTING

Participant elective deferral contributions are immediately vested upon contribution. The participant's vesting percentage for QACA safe harbor matching contributions is as follows:

Vesting Service (credited years)	Vesting Percentage
Less than 2	0%
2 or more	100%

The participant's vesting percentage in all other Plan Sponsor contributions is:

Vesting Service (credited years)	Vesting Percentage
0	0%
1	20%
2	40%
3	60%
4	80%
5 or more	100%

Certain balances transferred from prior plans may be subject to different vesting provisions.

FORFEITURES

Participants who leave the Plan Sponsor with less than the required years of service forfeit the nonvested portion of the Plan Sponsor's contributions. Forfeitures may be first used to pay Plan expenses, then used to reduce employer contributions. Approximately \$206,000 and \$77,000 of forfeitures were used to reduce employer contributions during 2022 and 2021, respectively. Approximately \$38,000 and \$157,000 of unused forfeitures were held by the Plan at December 31, 2022 and 2021, respectively.

NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow up to 50% of their vested elective deferral and employer matching contribution account balances subject to a maximum of \$50,000 and a minimum of \$1,000. In addition, a participant may have only two loans outstanding, generally at a maximum five-year term. The loans bear interest at a market-based rate.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

1. DESCRIPTION OF PLAN AND MAJOR PLAN PROVISIONS (CONTINUED)

PLAN TERMINATION

The Plan Sponsor intends to continue the Plan through the anticipated merger at the end of 2023, but reserves the right to terminate the Plan at any time subject to the provisions of ERISA. In the event of termination, participants will become fully vested in their accrued benefit.

2. SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accounting records are maintained on the accrual basis.

Investment contracts held by a defined-contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan.

Due to the anticipated surrender of the Plan's investment contract at fair value in late 2023 (see note 4), the guaranteed investment contract is not fully benefit-responsive as of December 31, 2022. As such, fair value is a more relevant measure than contract value. Accordingly, this investment contract is recorded at fair value for the Statement of Net Assets Available for Benefits at December 31, 2022. Also, the Statement of Changes in Net Assets Available for Benefits reflects a market value adjustment loss for this contract.

VALUATION OF INVESTMENTS

The Plan's investments are recorded at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. See Note 3 for further discussion of fair value measurements.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts and disclosures reported in the financial statements. Actual results may differ from management's estimates and assumptions.

SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through the audit report date, the date the financial statements were available to be issued.

3. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification 820 *Fair Value Measurements* (ASC 820) establishes 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 and the lowest priority to unobservable inputs. The financial instruments' fair value measurement level is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy under 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 - Other significant observable inputs (including quoted prices in active markets for similar financial instruments), or other inputs that are observable or can be corroborated by observable market data.
- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurements.

Following is a description of the valuation methodologies used for assets measured at fair value.

- Registered investment companies – Fair value is based on quoted net asset values of the shares held by the Plan.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

3. FAIR VALUE MEASUREMENTS (CONTINUED)

- Guaranteed investment contract (surrendering) – Fair value is determined by Voya Retirement Insurance and Annuity Company (VRIAC) and represents contract value adjusted for a market value adjustment (MVA) based upon current market interest rates. The adjustment reflects the amount the Plan would receive under the terms of the contract in the event of withdrawal as of the reporting date.

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, although 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.

Fair value information for investments held at December 31, 2022 and 2021 is as follows:

December 31, 2022	Level 1	Level 2	Level 3	Total
Investments in fair value hierarchy:				
Registered investment companies	\$ 73,493,617	\$ -	\$ -	\$ 73,493,617
Guaranteed investment contract – surrendering	-	-	5,356,296	5,356,296
Total assets at fair value	<u>\$ 73,493,617</u>	<u>\$ -</u>	<u>\$ 5,356,296</u>	<u>\$ 78,849,913</u>
 December 31, 2021	 Level 1	 Level 2	 Level 3	 Total
Investments in fair value hierarchy:				
Registered investment companies	<u>\$ 87,319,096</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 87,319,096</u>

The following is a summary of changes in fair value of the Plan's Level 3 assets for the year ended December 31, 2022:

Balance, December 31, 2021	\$ -
Transfer of investments previously recorded at contract value due to anticipated surrender (see notes 2 and 4)	6,148,669
Market value adjustment	<u>(792,373)</u>
Balance, December 31, 2022	<u>\$ 5,356,296</u>

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

4. INVESTMENTS

Except for the adjustment from contract value to fair value for non-fully benefit responsive investment contracts, all other investment information disclosed in the accompanying financial statements and schedule, including investments held at December 31, 2022 and 2021, and net investment gains (losses) from registered investment companies, interest on guaranteed investment contract and other income for the years then ended, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Voya Institutional Trust Company, the trustee of the Plan (a qualified institution).

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 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.

The Plan Sponsor entered into a group annuity insurance contract with VRIAC (Voya Fixed Account). VRIAC maintains the Plan's original deposits in a general fund to which it adds interest from the underlying investments.

The crediting interest rate is based on a formula agreed upon with VRIAC and is reviewed on a monthly basis for resetting, with a guaranteed minimum crediting rate of 1.0%. The crediting rate was 1.0% from January 1, 2021 to June 30, 2021, 2.0% from July 1, 2021 to September 30, 2022, and 2.15% from October 1, 2022 to December 31, 2022.

As the contract was fully benefit responsive as of December 31, 2021, it was recorded at contract value as determined by VRIAC as of December 31, 2021. Contract value represents contributions made under the contract, plus interest at the contract rate, less funds used to pay Plan benefits and the insurance company's administrative expenses.

Certain events, such as the premature surrender of the contract by the Plan or the termination of the Plan, would limit the Plan's ability to transact at contract value with VRIAC.

As a result of the Plan Sponsor acquisition and anticipated merger into the TransDigm Plan discussed in Note 1, the Plan's contract is expected to be surrendered at the end of 2023. In the case of contract surrender, the contract would be paid as a lump sum adjusted by the market value adjustment described in Note 3 or paid at contract value in annual installments over 60 months, subject to certain withdrawal and transfer restrictions. Accordingly, the guaranteed investment contract is no longer deemed fully benefit-responsive, and the contract is recorded at fair value as of December 31, 2022.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

4. INVESTMENTS (CONTINUED)

The present intention is to liquidate the contract in a lump sum, subject to the market value adjustment. However, an election to receive payments over 60 months could be made depending on fluctuations in the market value adjustment through the merger date. At this time, TransDigm intends that any participants of the Plan affected by the market value adjustment will be made whole after the merger through a stable value option offered in the TransDigm Plan.

5. PARTY-IN-INTEREST TRANSACTIONS

Certain of the Plan's investments are held in a guaranteed investment contract and various mutual funds managed by affiliates of Voya Institutional Trust Company, the trustee of the Plan. Therefore, these transactions and account balances qualify as party-in-interest.

Through June 30, 2021, fees incurred by the plan for recordkeeping services were reimbursed indirectly through revenue sharing from the underlying Plan investments. These costs were not reflected separately, but were included in the net investment return of these investments. Any revenue received from underlying investments in excess of those expenses was credited to the recordkeeping expense account. All plan investment advisory and auditing services were paid from the recordkeeping expense account.

Effective July 1, 2021, an asset-based fee is deducted from participant accounts to cover the costs of plan administration, including recordkeeping, plan investment advisory and auditing services. A portion of this fee and all revenue received from underlying investments is credited to the recordkeeping expense account.

Amounts in the recordkeeping expense account may be utilized to pay expenses of plan administration. Any deposits for a Plan year remaining unutilized as of the subsequent March 31st are allocated to Plan participants. At December 31, 2022 and 2021, approximately \$13,000 and \$37,000, respectively, of credits were available. These amounts were utilized to offset plan expenses by March 31, 2023 and 2022.

Other direct expenses paid from Plan assets consist primarily of loan initiation and withdrawal fees deducted from the respective participant accounts. Any other costs of Plan administration are paid by the Plan Sponsor.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

6. TAX STATUS

The Plan has received an opinion letter from the Internal Revenue Service dated June 30, 2020, stating that the written form of the underlying pre-approved plan document is qualified under Section 401(a) of the Internal Revenue Code (the "Code"), and that any employer adopting this form of the Plan will be considered to have a plan qualified under Section 401(a) of the Code. Therefore, the related trust is exempt from taxation. Subsequent to the issuance of this opinion letter, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Sponsor has indicated that it will take the necessary steps to maintain the Plan's qualified status.

The Plan Sponsor 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 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. The Plan Sponsor believes it is no longer subject to tax examinations for reporting years prior to 2019.

7. RECONCILIATION TO FORM 5500

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

	<u>2022</u>	<u>2021</u>
Net assets available per the financial statements	\$ 79,414,742	\$ 92,690,864
Less: contributions receivable at December 31, 2021	-	(13,625)
Add: accrued expenses at December 31, 2022 and 2021	73,237	108,529
Add: Fair value adjustment loss related to surrendering investment contract	792,373	-
Net assets available per the Form 5500	<u>\$ 80,280,352</u>	<u>\$ 92,785,768</u>

The following is a reconciliation of contributions per the financial statement to the Form 5500 for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Contributions per the financial statements	\$ 9,990,661	\$ 5,991,737
Adjust: contributions receivable at December 31, 2021	13,625	(13,625)
Adjust: contributions receivable at December 31, 2020	-	6,255
Contributions per the Form 5500	<u>\$ 10,004,286</u>	<u>\$ 5,984,367</u>

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

7. RECONCILIATION TO FORM 5500 (CONTINUED)

The following is a reconciliation of expenses per the financial statements to the Form 5500 for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Expenses per the financial statements	\$ 143,221	\$ 121,823
Adjust: Accrued expenses at December 31, 2022	(73,237)	-
Adjust: Accrued expenses at December 31, 2021 (ASE Plan pre-merger expenses)	22,595	-
Adjust: Accrued expenses at December 31, 2021 (exclusive of ASE Plan pre-merger expenses)	85,934	(85,934)
Expenses per the Form 5500	<u>\$ 178,513</u>	<u>\$ 35,889</u>

The following is a reconciliation of transfers per the financial statements to the Form 5500 for the year ended December 31, 2021:

	<u>2021</u>
Transfer per the financial statements	\$ 48,165,225
Adjust: Accrued expenses at December 31, 2021 and July 15, 2021 (ASE Plan pre-merger expenses)	22,595
Transfer per the Form 5500	<u>\$ 48,187,820</u>

Contributions, expenses and transfer on the Form 5500 are recorded on the cash basis.

As discussed in Note 2, the guaranteed investment contract expected to be surrendered at the end of 2023 is recorded at fair value for financial statement purposes. The Form 5500 records this investment contract at contract value.

SUPPLEMENTAL SCHEDULE

CALSPAN CORPORATION 401(K) PLAN

EIN: 20-1840542 PLAN NUMBER: 001

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

DECEMBER 31, 2022

Identity of Issuer / Security Description			Current Value
Guaranteed Investment Contract:			
*	Voya Fixed Account	Contract value of \$6,148,669	\$ 5,356,296
Investments in Registered Investment Companies:			
	American Funds Capital World Bond Fund - Class R6		681,114
	BlackRock High Yield Bond Portfolio - Class K		1,107,188
	ClearBridge Small Cap Growth Fund - Class IS		1,006,451
	DFA Commodity Strategy Portfolio - Inst Class		418,564
	DFA Inflation-Protected Securities Portfolio - Inst Class		890,664
	DFA Real Estate Securities Portfolio - Inst Class		1,173,737
	Fidelity Advisor Focused Emerging Markets Fund Z		1,022,962
	Fidelity Mid Cap Index Fund		1,318,981
	Fidelity Small Cap Index Fund		2,505,959
	Franklin Small Cap Value Fund - Class R6		708,888
	JP Morgan MidCap Growth Fund - Class R6		3,449,824
	PIMCO Income Fund - Inst Class		1,135,185
	Schwab Total Stock Market Index Fund		8,422,103
	Vanguard Balanced Index Fund - Admiral Class		2,263,613
	Vanguard Growth Index Fund - Admiral Class		10,314,331
	Vanguard International Growth Fund - Investor Class		2,531,265
	Vanguard International Value Fund - Investor Class		2,697,235
	Vanguard Target Retirement 2020 Fund		698,682
	Vanguard Target Retirement 2025 Fund		1,669,623
	Vanguard Target Retirement 2030 Fund		6,720,603
	Vanguard Target Retirement 2035 Fund		1,738,805
	Vanguard Target Retirement 2040 Fund		1,973,153
	Vanguard Target Retirement 2045 Fund		739,230
	Vanguard Target Retirement 2050 Fund		1,359,652
	Vanguard Target Retirement 2055 Fund		1,410,019
	Vanguard Target Retirement 2060 Fund		1,021,579
	Vanguard Target Retirement 2065 Fund		70,923
	Vanguard Target Retirement Income Fund		720,284
	Vanguard Value Index Fund - Admiral Class		6,548,665
	Victory Sycamore Established Value Fund - Class R6		1,852,924
*	Voya Government Money Market Fund - Class A		29,795
*	Voya Intermediate Bond Fund - Class R6		5,291,616
			<u>73,493,617</u>
Notes Receivable from Participants			
	Interest Rates of 4.25% to 9.00%		638,066
			<u>\$ 79,487,979</u>

* Indicates party-in-interest to the Plan

Attachment to 2022 Form 5500
Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
CALSPAN CORPORATION 401k PLAN
EIN 20-1840542
Plan#001
As Of December 31, 2022

(a) (b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
American Funds Cap Wd Bd R6	Registered Investment Company		\$681,114
BlkRck High Yield Bnd Port K	Registered Investment Company		\$1,107,188
ClrBrg SmCp Grw Fd IS	Registered Investment Company		\$1,006,451
DFA Commodity Strategy Prt Ins	Registered Investment Company		\$418,564
DFA Infl-Prot Sec Port Ins	Registered Investment Company		\$890,663
DFA Real Estate Secs Port Ins	Registered Investment Company		\$1,173,737
Fidelity Adv Foc Emr Mkts Fd Z	Registered Investment Company		\$1,022,963
Fidelity Mid Cap Idx Fd	Registered Investment Company		\$1,318,981
Fidelity Sm Cp Ind Fd	Registered Investment Company		\$2,505,959
Franklin Sm Cap Value Fnd R6	Registered Investment Company		\$708,888
JPMorgan Mid Cap Growth Fd R6	Registered Investment Company		\$3,449,824
PIMCO Income Fund Ins	Registered Investment Company		\$1,135,185
Schwab Total Stock Mkt Ind Fd	Registered Investment Company		\$8,422,103
Vangrd Balanced Index Fnd Adm	Registered Investment Company		\$2,263,613
Vangrd Growth Index Fund Adm	Registered Investment Company		\$10,314,330
Vangrd Intl Grw Fnd Inv	Registered Investment Company		\$2,531,265
Vangrd Intl Value Fnd Inv	Registered Investment Company		\$2,697,235
Vangrd Trgt Retire 2020 Fd	Registered Investment Company		\$698,682
Vangrd Trgt Retire 2025 Fd	Registered Investment Company		\$1,669,623
Vangrd Trgt Retire 2030 Fd	Registered Investment Company		\$6,720,603
Vangrd Trgt Retire 2035 Fd	Registered Investment Company		\$1,738,805
Vangrd Trgt Retire 2040 Fd	Registered Investment Company		\$1,973,153
Vangrd Trgt Retire 2045 Fd	Registered Investment Company		\$739,230
Vangrd Trgt Retire 2050 Fd	Registered Investment Company		\$1,359,652
Vangrd Trgt Retire 2055 Fd	Registered Investment Company		\$1,410,019
Vangrd Trgt Retire 2060 Fd	Registered Investment Company		\$1,021,579
Vangrd Trgt Retire 2065 Fd	Registered Investment Company		\$70,923
Vangrd Trgt Retire Inc Fd	Registered Investment Company		\$720,284
Vangrd Value Index Fund Adm	Registered Investment Company		\$6,548,665
Victory Sycmr Est VI Fd R6	Registered Investment Company		\$1,852,924
* Voya Fixed Account 4633	Insurance Company General Account		\$6,148,669
* Voya Gv Mny Mkt F A (Hld Acct)	Registered Investment Company		\$29,795
* Voya Intermediate Bond Fund R6	Registered Investment Company		\$5,291,616
	Participant Loans - Rates 4.25% to 9.00%		\$638,066
TOTAL			\$80,280,352

* denotes party-in-interest

Column (d) is not required as the Plan's investments are totally participant directed.

MULTIPLE EMPLOYER PLAN PARTICIPATING EMPLOYER INFORMATION

CALSPAN CORPORATION 401(K) PLAN
EIN: 20-1840542 PLAN NUMBER: 001

Name of Participating Employer	EIN	Percent of Total Contributions
Calspan Corporation	20-1840542	44%
Calspan Business Park, LLC	20-1840612	2%
Calspan Air Services	80-0953747	1%
Calspan Holdings, LLC	20-2107674	10%
Calspan Systems Corporation	54-1486601	18%
Calspan Aero Systems Engineering, Inc.	41-0913117	24%
American Automotive Safety Research, LLC	85-1337017	1%
		100%