

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 CANON BUSINESS PROCESS SERVICES RETIREMENT AND INVESTMENT PLAN 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) CANON BUSINESS PROCESS SERVICES, INC. 261 MADISON AVENUE 3RD FLOOR NEW YORK, NY 10016	1b Three-digit plan number (PN) ▶	001	
	1c Effective date of plan	01/01/2003	
	2b Employer Identification Number (EIN)	13-3978583	
	2c Plan Sponsor's telephone number	212-502-2128	
	2d Business code (see instructions)	423400	

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	DESIREE GALLO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	DESIREE GALLO
	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 1975
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 1249
a(2) Total number of active participants at the end of the plan year		6a(2) 1276
b Retired or separated participants receiving benefits		6b 43
c Other retired or separated participants entitled to future benefits.....		6c 642
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1961
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 13
f Total. Add lines 6d and 6e		6f 1974
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 1924
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 7
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 3F 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 CANON BUSINESS PROCESS SERVICES RETIREMENT AND INVESTMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CANON BUSINESS PROCESS SERVICES, INC.	D Employer Identification Number (EIN) 13-3978583	

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
THE VANGUARD GROUP, INC.
23-1945930

(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)

THE VANGUARD GROUP, INC.

23-1945930

(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 16 25 37 52	NONE	99200	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

VANGUARD ADVISERS INC.

23-2811930

(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	NONE	30910	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
THE VANGUARD GROUP, INC.	99	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DODGE & COX 94-1441976	10 BPS

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
	For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	

A Name of plan CANON BUSINESS PROCESS SERVICES RETIREMENT AND INVESTMENT PLAN		B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CANON BUSINESS PROCESS SERVICES, INC.		D Employer Identification Number (EIN) 13-3978583	

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)		
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2015 TR I			
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY			
c EIN-PN 90-6083953-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2020 TR I			
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY			
c EIN-PN 90-6083983-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5645375	
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2025 TR I			
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY			
c EIN-PN 90-6083981-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8482109	
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2030 TR I			
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY			
c EIN-PN 90-6083979-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6752119	
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2035 TR I			
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY			
c EIN-PN 90-6083977-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7866569	
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2040 TR I			
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY			
c EIN-PN 90-6083975-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5915763	
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2045 TR I			
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY			
c EIN-PN 90-6083973-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3281611	

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2050 TR I		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083969-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1699710
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2055 TR I		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 27-6715074-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1000064
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2060 TR I		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 45-3799212-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 960344
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2065 TR I		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 82-6190443-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 87761
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2070 TR I		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 87-7035538-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4059
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET INCOME TR I		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083968-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2278252
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC RETIREMENT SAVINGS TRUST III		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 38-7041744-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13045474
a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES CORE PLUS TRUST		
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC		
c EIN-PN 84-6391546-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2611427
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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>CANON BUSINESS PROCESS SERVICES RETIREMENT AND INVESTMENT 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>CANON BUSINESS PROCESS SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>13-3978583</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)	11149951135819
(2) Participant contributions.....		1b(2)	208264229055
(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)	24156462399278
(9) Value of interest in common/collective trusts.....		1c(9)	6688233659630637
(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)	7246940160478665
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(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	143090642	123873454

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	143090642	123873454
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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)	3224853	
(B) Participants	2a(1)(B)	5641088	
(C) Others (including rollovers)	2a(1)(C)	1579159	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10445100
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)	115259	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		115259
(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)	2618784	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2618784
(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)		-8464629
(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)		-16139747
c Other income	2c		13287
d Total income. Add all income amounts in column (b) and enter total	2d		-11411946
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7641731	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	3218	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		7644949
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	121440	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		121440
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7766389
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-19178335
l Transfers of assets:			
(1) To this plan	2l(1)		1374
(2) From this plan	2l(2)		40227

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: GRANT THORNTON LLP

(2) EIN: 36-6055558

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.)		X	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		10000000
4e	X		10000000
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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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)
CANNON EMPLOYEE SAVINGS AND RETIREMENT PLAN	13-2561772	001

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 CANON BUSINESS PROCESS SERVICES RETIREMENT AND INVESTMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 CANON BUSINESS PROCESS SERVICES, INC.		D Employer Identification Number (EIN) 13-3978583
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): 23-2186884		
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 _____

Financial Statements, Supplemental
Schedule and Report of Independent
Certified Public Accountants

**Canon Business Process Services
Retirement and Investment Plan**

December 31, 2022 and 2021

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Participants and Plan Administrator
Canon Business Process Services Retirement and Investment Plan

Opinion

We have audited the financial statements of Canon Business Process Services Retirement and Investment Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Basis for opinion

We conducted our audits of the financial statements in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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.

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

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 US 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 US GAAS, we:

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

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, 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 information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Grant Thornton LLP

Melville, New York
October 4, 2023

Canon Business Process Services Retirement and Investment Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

**December 31,
(In thousands)**

	2022	2021
ASSETS		
Investments, at fair value	\$ 120,109	\$ 139,352
Employer contribution receivable	1,136	1,115
Participant contributions receivable	229	208
Notes receivable from participants	2,399	2,416
NET ASSETS AVAILABLE FOR BENEFITS	\$ 123,873	\$ 143,091

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

Canon Business Process Services Retirement and Investment Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2022

(In thousands)

Additions

Investment income (loss)	
Interest and dividend income	\$ 2,809
Net depreciation in fair value of investments	(24,794)
Net investment loss	(21,985)
Interest income on notes receivable from participants	115
Other income	13
Contributions	
Employer	3,225
Participants	5,641
Rollovers	1,579
Total contributions	10,445
Total	(11,412)

Deductions

Benefits paid to participants	7,642
Administrative fees	125
Total deductions	7,767
Net decrease before transfers	(19,179)

Transfers from affiliated plans

Transfers out	1
	(40)

NET DECREASE (19,218)

Net assets available for benefits at beginning of year 143,091

Net assets available for benefits at end of year \$ 123,873

The accompanying notes are an integral part of this financial statement.

Canon Business Process Services Retirement and Investment Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021
(In thousands)

NOTE 1 - DESCRIPTION OF THE PLAN AND NATURE OF OPERATIONS

The following description of the Canon Business Process Services Retirement and Investment Plan (the "Plan") provides general information about the Plan's provisions. Participants should refer to the Plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit sharing and 401(k) savings plan sponsored and administered by Canon Business Process Services, Inc. (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

An employee is eligible to participate in the Plan and make employee contributions to the Plan immediately upon hire through voluntary payroll deductions. An employee is eligible to receive employer safe harbor matching contributions and share in employer non-elective retirement contributions, if certain requirements are met. The Plan also provides that the Company may contribute amounts to eligible employees of the Plan from its annual profits at the discretion of the Board of Directors. One year of service eligibility is required to participate in the profit sharing component of the Plan. The Plan provides growth in savings through contributions and income from its investments.

Management of the Plan

The Plan's investment assets are managed by Vanguard Fiduciary Trust Company ("Vanguard"). Vanguard provides recordkeeping services, investment management, and investment options for the Plan, and serves as the Plan's trustee. The Plan's sponsor has also appointed a Policy Committee and an Administrative Committee to assist in carrying out the provisions of the Plan.

Contributions and Vesting

All participants, upon entry into the Plan, elect the type of investment fund or funds into which their contributions will be invested. Participants may amend elections daily. The participants may contribute to the Plan, on a pre-tax basis, or a Roth (after-tax basis) or both, with specified percentages from 1% to 50% of eligible compensation, as defined in the Plan document. In addition, the Plan will provide for an automatic annual 1% increase (or some other specified percentage) each year until it reaches the maximum contribution percentage specified by the participant as defined in the Plan document.

The Plan maintains a safe harbor design and eligible employees receive matching contributions of 100% on the first 3% of eligible compensation deferred, and 50% on the next 2% of eligible compensation deferred. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Participants are vested immediately in their contributions and employer matching contributions plus actual earnings thereon.

A participant is also fully vested if employed at or after age 65, or upon disability, retirement or death as defined by the Plan.

Additionally, the Company may at its discretion, make a profit sharing contribution to employees' individual profit sharing accounts based on a specified percentage of employees' eligible compensation. Profit sharing contributions are invested in the various funds at the discretion of the participant. Such contributions amounted to \$1,049 in 2022 and \$1,033 in 2021, respectively, and were included in employer contribution receivable as of December 31, 2022 and 2021, respectively. Participants are not allowed to contribute to the profit sharing component of the Plan.

Canon Business Process Services Retirement and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021
(In thousands)

For profit sharing contributions, participants become vested in accordance with the following schedule:

<u>Period of Service</u>	<u>Percentage</u>
Less than 2 years	0%
2 but less than 3 years	20%
3 but less than 4 years	40%
4 but less than 5 years	60%
5 years or more	100%

Participant Accounts

Each participant's account is credited with the participant's contributions and Company matching and non-elective contributions, as well as allocations of the Company's profit sharing contribution and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Payment of Benefits

Participants are entitled to receive a distribution of their vested account balance in the Plan upon retirement, death, disability or separation from service. The Plan allows for early withdrawals from 401(k) accounts by participants provided the participant has attained age 59½ or the participant is able to prove financial hardship, as defined by the Plan. Effective May 11, 2021, participants may take qualified birth or adoption distributions of up to \$5 of their vested account balance.

Forfeitures

A participant that terminates employment before becoming 100% vested forfeits the unvested portion of their account. Forfeited nonvested accounts totaled \$0 at December 31, 2022 and 2021. Forfeited balances of terminated participant's nonvested accounts are used for various purposes, including to reduce future employer contributions or to pay plan expenses. In 2022, forfeited nonvested accounts of \$71 was used to reduce the Company's contributions.

Notes Receivable from Participants

Participants may take a maximum of two loans at any time against their vested 401(k) account balance. The repayment period varies depending on the type of loan. General purpose loans must be repaid within a five-year period with longer repayment terms permitted for primary residence loans. The loans may not exceed the lesser of \$50,000 (U.S. whole dollars) or 50% of the participant's vested account balance less the highest outstanding loan balance in the last 12 months. The interest rate on any loan shall be equal to the prime rate as reported by Reuters on the first business day of the calendar month in which the participant requests a loan from the Plan plus 1%. Interest rates range from 4.25% to 8% for loans outstanding as of December 31, 2022, with maturities in varying amounts through 2047. Principal and interest are generally paid through bi-weekly or semi-monthly payroll deductions. Loan limits were increased to \$100 and loan repayments were suspended in 2020, in accordance with the CARES Act.

Termination of the Plan

The Company reserves the right, by action of its Board of Directors, to discontinue or amend the Plan in whole or in part, provided, however, that no amendment shall be made at any time pursuant to which the trust fund or any part thereof may be used for or diverted to purposes other than for the exclusive benefit

Canon Business Process Services Retirement and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021
(In thousands)

of participants and their beneficiaries. Although the Company has not expressed any intent to do so, in the event the Plan is terminated, the participants would immediately become fully vested in all Company contributions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan maintains its accounting records and prepares the accompanying financial statements on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. As of December 31, 2022 and 2021, no allowance for credit losses has been recorded related to these receivables.

Delinquent notes receivable from participants are recorded as distributions based on the terms of the Plan document.

Investments Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as 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 (an exit price). See Note 3 for further discussion and disclosures related to 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.

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

Canon Business Process Services Retirement and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021
(In thousands)

Recent Accounting Standards

The Company evaluated all recently issued accounting pronouncements applicable to the Plan's financial statements. No new accounting pronouncement issued or effective has had, or is expected to have, a material impact on the Plan's financial statements.

NOTE 3 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 - Inputs to the valuation methodology include:

- 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; and
- 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 maximize the use of relevant 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:

Money Market Funds: Valued at the daily closing price as reported by the fund.

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

Collective Trusts: Valued at the daily closing price as reported by the administrator of the fund. These funds are required to publish their daily NAV and to transact at that price. The collective trusts held by the Plan are deemed to have a readily determinable fair value.

Canon Business Process Services Retirement and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021
(In thousands)

The collective trusts generally provide for daily redemptions by the Plan at reported NAV per unit, without restriction. For Vanguard collective trusts, advance notice is required for large transactions, as defined on a fund or trust-specific basis. For Vanguard Retirement Savings Trust III, Vanguard requires a written notice of at least 12 months prior to the withdrawal. The Plan is permitted to withdraw from the trust with 30 days' notice, but the amounts received may be less than the book value, depending on the investment contracts held by the trust. There are no unfunded commitments for the collective trusts as of December 31, 2022 or 2021.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments as of December 31, 2022 and 2021:

December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 60,469	\$ -	\$ -	\$ 60,469
Money market funds	9	-	-	9
Collective trusts	59,631	-	-	59,631
Total investments at fair value	<u>\$ 120,109</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 120,109</u>
December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 72,469	\$ -	\$ -	\$ 72,469
Collective trusts	66,883	-	-	66,883
Total investments at fair value	<u>\$ 139,352</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 139,352</u>

NOTE 4 - PARTY-IN-INTEREST TRANSACTIONS

The Plan holds units of collective trusts and mutual funds managed by Vanguard, the trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

NEPC are investment consultants and fiduciaries to the Plan. Fees for services provided are paid by the Plan sponsor and are exempt from the prohibited transactions rules under ERISA.

Notes receivable from participants qualify as exempt party-in-interest transactions.

Canon Business Process Services Retirement and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021
(In thousands)

NOTE 5 - INCOME TAX STATUS

The Plan has received a determination letter from the IRS dated September 16, 2015, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code"). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Code and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

U.S. GAAP requires plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 6 - RISKS AND UNCERTAINTIES

The Plan invests in various types of 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 statements of net assets available for benefits.

NOTE 7 - SUBSEQUENT EVENTS

The Plan has evaluated events subsequent to December 31, 2022 through October 4, 2023, the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

Canon Business Process Services Retirement and Investment Plan

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

December 31, 2022

EIN 13-3978583, Plan No. 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
Mutual funds and Money Market Funds				
	American Funds	Euro Pacific Growth Fund; Class R-6	\$	3,218,063
	Dodge & Cox	Stock Fund		5,482,327
	T. Rowe Price	Mid Cap-Growth Fund; I Class		3,562,856
	T. Rowe Price	Small Cap-Stock Fund; I Class		2,153,164
*	Vanguard	Extended Market Index Fund: Institutional Plus Shares		9,378,833
*	Vanguard	Institutional Index Inst Plus		14,111,816
*	Vanguard	PRIMECAP Fund Admiral Shares		8,885,910
*	Vanguard	Total Bond Market Index Fund: Institutional Plus Shares		3,517,705
*	Vanguard	Total International Stock Index Fund: Institutional Shares		2,967,789
*	Vanguard	Wellington Fund Admiral Shares		7,190,964
*	Vanguard	Fed Money Market		9,239
				<u>60,478,666</u>
Collective Trusts				
	Loomis Sayles	Core Plus Class C Fixed Income Trust		2,611,427
*	Vanguard	Retirement Savings Trust III		13,045,474
*	Vanguard	Target Retirement 2020 Trust I		5,645,376
*	Vanguard	Target Retirement 2025 Trust I		8,482,109
*	Vanguard	Target Retirement 2030 Trust I		6,752,119
*	Vanguard	Target Retirement 2035 Trust I		7,866,569
*	Vanguard	Target Retirement 2040 Trust I		5,915,763
*	Vanguard	Target Retirement 2045 Trust I		3,281,611
*	Vanguard	Target Retirement 2050 Trust I		1,699,710
*	Vanguard	Target Retirement 2055 Trust I		1,000,064
*	Vanguard	Target Retirement 2060 Trust I		960,344
*	Vanguard	Target Retirement 2065 Trust I		87,761
*	Vanguard	Target Retirement 2070 Trust I		4,059
*	Vanguard	Target Retirement Income Trust I		<u>2,278,252</u>
				<u>59,630,638</u>
Total investments, at fair value			\$	<u>120,109,304</u>
*	Participant loans receivable	Participant loans-interest rate range 4.25% to 8%, maturities in varying amounts through 2047	\$	2,399,278

* Indicates party-in-interest to the Plan.

** Note: Cost information is not presented since all investments are directed by the participants.

Financial Statements, Supplemental
Schedule and Report of Independent
Certified Public Accountants

**Canon Business Process Services
Retirement and Investment Plan**

December 31, 2022 and 2021

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Participants and Plan Administrator
Canon Business Process Services Retirement and Investment Plan

Opinion

We have audited the financial statements of Canon Business Process Services Retirement and Investment Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Basis for opinion

We conducted our audits of the financial statements in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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.

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

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 US 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 US GAAS, we:

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

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, 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 information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Grant Thornton LLP

Melville, New York
October 4, 2023

Canon Business Process Services Retirement and Investment Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

**December 31,
(In thousands)**

	2022	2021
ASSETS		
Investments, at fair value	\$ 120,109	\$ 139,352
Employer contribution receivable	1,136	1,115
Participant contributions receivable	229	208
Notes receivable from participants	2,399	2,416
NET ASSETS AVAILABLE FOR BENEFITS	\$ 123,873	\$ 143,091

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

Canon Business Process Services Retirement and Investment Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2022

(In thousands)

Additions

Investment income (loss)	
Interest and dividend income	\$ 2,809
Net depreciation in fair value of investments	<u>(24,794)</u>
Net investment loss	(21,985)
Interest income on notes receivable from participants	115
Other income	13
Contributions	
Employer	3,225
Participants	5,641
Rollovers	<u>1,579</u>
Total contributions	<u>10,445</u>
Total	(11,412)

Deductions

Benefits paid to participants	7,642
Administrative fees	<u>125</u>
Total deductions	<u>7,767</u>
Net decrease before transfers	(19,179)

Transfers from affiliated plans

Transfers out	<u>1</u> <u>(40)</u>
---------------	-------------------------

NET DECREASE (19,218)

Net assets available for benefits at beginning of year 143,091

Net assets available for benefits at end of year \$ 123,873

The accompanying notes are an integral part of this financial statement.

Canon Business Process Services Retirement and Investment Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021
(In thousands)

NOTE 1 - DESCRIPTION OF THE PLAN AND NATURE OF OPERATIONS

The following description of the Canon Business Process Services Retirement and Investment Plan (the "Plan") provides general information about the Plan's provisions. Participants should refer to the Plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit sharing and 401(k) savings plan sponsored and administered by Canon Business Process Services, Inc. (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

An employee is eligible to participate in the Plan and make employee contributions to the Plan immediately upon hire through voluntary payroll deductions. An employee is eligible to receive employer safe harbor matching contributions and share in employer non-elective retirement contributions, if certain requirements are met. The Plan also provides that the Company may contribute amounts to eligible employees of the Plan from its annual profits at the discretion of the Board of Directors. One year of service eligibility is required to participate in the profit sharing component of the Plan. The Plan provides growth in savings through contributions and income from its investments.

Management of the Plan

The Plan's investment assets are managed by Vanguard Fiduciary Trust Company ("Vanguard"). Vanguard provides recordkeeping services, investment management, and investment options for the Plan, and serves as the Plan's trustee. The Plan's sponsor has also appointed a Policy Committee and an Administrative Committee to assist in carrying out the provisions of the Plan.

Contributions and Vesting

All participants, upon entry into the Plan, elect the type of investment fund or funds into which their contributions will be invested. Participants may amend elections daily. The participants may contribute to the Plan, on a pre-tax basis, or a Roth (after-tax basis) or both, with specified percentages from 1% to 50% of eligible compensation, as defined in the Plan document. In addition, the Plan will provide for an automatic annual 1% increase (or some other specified percentage) each year until it reaches the maximum contribution percentage specified by the participant as defined in the Plan document.

The Plan maintains a safe harbor design and eligible employees receive matching contributions of 100% on the first 3% of eligible compensation deferred, and 50% on the next 2% of eligible compensation deferred. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Participants are vested immediately in their contributions and employer matching contributions plus actual earnings thereon.

A participant is also fully vested if employed at or after age 65, or upon disability, retirement or death as defined by the Plan.

Additionally, the Company may at its discretion, make a profit sharing contribution to employees' individual profit sharing accounts based on a specified percentage of employees' eligible compensation. Profit sharing contributions are invested in the various funds at the discretion of the participant. Such contributions amounted to \$1,049 in 2022 and \$1,033 in 2021, respectively, and were included in employer contribution receivable as of December 31, 2022 and 2021, respectively. Participants are not allowed to contribute to the profit sharing component of the Plan.

Canon Business Process Services Retirement and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021
(In thousands)

For profit sharing contributions, participants become vested in accordance with the following schedule:

<u>Period of Service</u>	<u>Percentage</u>
Less than 2 years	0%
2 but less than 3 years	20%
3 but less than 4 years	40%
4 but less than 5 years	60%
5 years or more	100%

Participant Accounts

Each participant's account is credited with the participant's contributions and Company matching and non-elective contributions, as well as allocations of the Company's profit sharing contribution and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Payment of Benefits

Participants are entitled to receive a distribution of their vested account balance in the Plan upon retirement, death, disability or separation from service. The Plan allows for early withdrawals from 401(k) accounts by participants provided the participant has attained age 59½ or the participant is able to prove financial hardship, as defined by the Plan. Effective May 11, 2021, participants may take qualified birth or adoption distributions of up to \$5 of their vested account balance.

Forfeitures

A participant that terminates employment before becoming 100% vested forfeits the unvested portion of their account. Forfeited nonvested accounts totaled \$0 at December 31, 2022 and 2021. Forfeited balances of terminated participant's nonvested accounts are used for various purposes, including to reduce future employer contributions or to pay plan expenses. In 2022, forfeited nonvested accounts of \$71 was used to reduce the Company's contributions.

Notes Receivable from Participants

Participants may take a maximum of two loans at any time against their vested 401(k) account balance. The repayment period varies depending on the type of loan. General purpose loans must be repaid within a five-year period with longer repayment terms permitted for primary residence loans. The loans may not exceed the lesser of \$50,000 (U.S. whole dollars) or 50% of the participant's vested account balance less the highest outstanding loan balance in the last 12 months. The interest rate on any loan shall be equal to the prime rate as reported by Reuters on the first business day of the calendar month in which the participant requests a loan from the Plan plus 1%. Interest rates range from 4.25% to 8% for loans outstanding as of December 31, 2022, with maturities in varying amounts through 2047. Principal and interest are generally paid through bi-weekly or semi-monthly payroll deductions. Loan limits were increased to \$100 and loan repayments were suspended in 2020, in accordance with the CARES Act.

Termination of the Plan

The Company reserves the right, by action of its Board of Directors, to discontinue or amend the Plan in whole or in part, provided, however, that no amendment shall be made at any time pursuant to which the trust fund or any part thereof may be used for or diverted to purposes other than for the exclusive benefit

Canon Business Process Services Retirement and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021
(In thousands)

of participants and their beneficiaries. Although the Company has not expressed any intent to do so, in the event the Plan is terminated, the participants would immediately become fully vested in all Company contributions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan maintains its accounting records and prepares the accompanying financial statements on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

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Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. As of December 31, 2022 and 2021, no allowance for credit losses has been recorded related to these receivables.

Delinquent notes receivable from participants are recorded as distributions based on the terms of the Plan document.

Investments Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as 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 (an exit price). See Note 3 for further discussion and disclosures related to 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.

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

Canon Business Process Services Retirement and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021
(In thousands)

Recent Accounting Standards

The Company evaluated all recently issued accounting pronouncements applicable to the Plan's financial statements. No new accounting pronouncement issued or effective has had, or is expected to have, a material impact on the Plan's financial statements.

NOTE 3 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 - Inputs to the valuation methodology include:

- 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; and
- 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 maximize the use of relevant 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:

Money Market Funds: Valued at the daily closing price as reported by the fund.

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

Collective Trusts: Valued at the daily closing price as reported by the administrator of the fund. These funds are required to publish their daily NAV and to transact at that price. The collective trusts held by the Plan are deemed to have a readily determinable fair value.

Canon Business Process Services Retirement and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021
(In thousands)

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The following tables set forth by level, within the fair value hierarchy, the Plan's investments as of December 31, 2022 and 2021:

December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 60,469	\$ -	\$ -	\$ 60,469
Money market funds	9	-	-	9
Collective trusts	59,631	-	-	59,631
Total investments at fair value	<u>\$ 120,109</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 120,109</u>
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	Level 1	Level 2	Level 3	Total
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NOTE 4 - PARTY-IN-INTEREST TRANSACTIONS

The Plan holds units of collective trusts and mutual funds managed by Vanguard, the trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

NEPC are investment consultants and fiduciaries to the Plan. Fees for services provided are paid by the Plan sponsor and are exempt from the prohibited transactions rules under ERISA.

Notes receivable from participants qualify as exempt party-in-interest transactions.

Canon Business Process Services Retirement and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021
(In thousands)

NOTE 5 - INCOME TAX STATUS

The Plan has received a determination letter from the IRS dated September 16, 2015, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code"). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Code and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

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The Plan invests in various types of 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 statements of net assets available for benefits.

NOTE 7 - SUBSEQUENT EVENTS

The Plan has evaluated events subsequent to December 31, 2022 through October 4, 2023, the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

Canon Business Process Services Retirement and Investment Plan

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

December 31, 2022

EIN 13-3978583, Plan No. 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
Mutual funds and Money Market Funds				
	American Funds	Euro Pacific Growth Fund; Class R-6	\$	3,218,063
	Dodge & Cox	Stock Fund		5,482,327
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Total investments, at fair value			\$	<u>120,109,304</u>
*	Participant loans receivable	Participant loans-interest rate range 4.25% to 8%, maturities in varying amounts through 2047	\$	2,399,278

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** Note: Cost information is not presented since all investments are directed by the participants.

Financial Statements, Supplemental
Schedule and Report of Independent
Certified Public Accountants

**Canon Business Process Services
Retirement and Investment Plan**

December 31, 2022 and 2021

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Participants and Plan Administrator
Canon Business Process Services Retirement and Investment Plan

Opinion

We have audited the financial statements of Canon Business Process Services Retirement and Investment Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Basis for opinion

We conducted our audits of the financial statements in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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.

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

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 US 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 US GAAS, we:

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

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, 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 information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Grant Thornton LLP

Melville, New York
October 4, 2023

Canon Business Process Services Retirement and Investment Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

**December 31,
(In thousands)**

	2022	2021
ASSETS		
Investments, at fair value	\$ 120,109	\$ 139,352
Employer contribution receivable	1,136	1,115
Participant contributions receivable	229	208
Notes receivable from participants	2,399	2,416
NET ASSETS AVAILABLE FOR BENEFITS	\$ 123,873	\$ 143,091

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

Canon Business Process Services Retirement and Investment Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2022

(In thousands)

Additions

Investment income (loss)	
Interest and dividend income	\$ 2,809
Net depreciation in fair value of investments	(24,794)
Net investment loss	(21,985)
Interest income on notes receivable from participants	115
Other income	13
Contributions	
Employer	3,225
Participants	5,641
Rollovers	1,579
Total contributions	10,445
Total	(11,412)

Deductions

Benefits paid to participants	7,642
Administrative fees	125
Total deductions	7,767
Net decrease before transfers	(19,179)

Transfers from affiliated plans

Transfers out	1
	(40)

NET DECREASE (19,218)

Net assets available for benefits at beginning of year 143,091

Net assets available for benefits at end of year \$ 123,873

The accompanying notes are an integral part of this financial statement.

Canon Business Process Services Retirement and Investment Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021
(In thousands)

NOTE 1 - DESCRIPTION OF THE PLAN AND NATURE OF OPERATIONS

The following description of the Canon Business Process Services Retirement and Investment Plan (the "Plan") provides general information about the Plan's provisions. Participants should refer to the Plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit sharing and 401(k) savings plan sponsored and administered by Canon Business Process Services, Inc. (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

An employee is eligible to participate in the Plan and make employee contributions to the Plan immediately upon hire through voluntary payroll deductions. An employee is eligible to receive employer safe harbor matching contributions and share in employer non-elective retirement contributions, if certain requirements are met. The Plan also provides that the Company may contribute amounts to eligible employees of the Plan from its annual profits at the discretion of the Board of Directors. One year of service eligibility is required to participate in the profit sharing component of the Plan. The Plan provides growth in savings through contributions and income from its investments.

Management of the Plan

The Plan's investment assets are managed by Vanguard Fiduciary Trust Company ("Vanguard"). Vanguard provides recordkeeping services, investment management, and investment options for the Plan, and serves as the Plan's trustee. The Plan's sponsor has also appointed a Policy Committee and an Administrative Committee to assist in carrying out the provisions of the Plan.

Contributions and Vesting

All participants, upon entry into the Plan, elect the type of investment fund or funds into which their contributions will be invested. Participants may amend elections daily. The participants may contribute to the Plan, on a pre-tax basis, or a Roth (after-tax basis) or both, with specified percentages from 1% to 50% of eligible compensation, as defined in the Plan document. In addition, the Plan will provide for an automatic annual 1% increase (or some other specified percentage) each year until it reaches the maximum contribution percentage specified by the participant as defined in the Plan document.

The Plan maintains a safe harbor design and eligible employees receive matching contributions of 100% on the first 3% of eligible compensation deferred, and 50% on the next 2% of eligible compensation deferred. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Participants are vested immediately in their contributions and employer matching contributions plus actual earnings thereon.

A participant is also fully vested if employed at or after age 65, or upon disability, retirement or death as defined by the Plan.

Additionally, the Company may at its discretion, make a profit sharing contribution to employees' individual profit sharing accounts based on a specified percentage of employees' eligible compensation. Profit sharing contributions are invested in the various funds at the discretion of the participant. Such contributions amounted to \$1,049 in 2022 and \$1,033 in 2021, respectively, and were included in employer contribution receivable as of December 31, 2022 and 2021, respectively. Participants are not allowed to contribute to the profit sharing component of the Plan.

Canon Business Process Services Retirement and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021
(In thousands)

For profit sharing contributions, participants become vested in accordance with the following schedule:

<u>Period of Service</u>	<u>Percentage</u>
Less than 2 years	0%
2 but less than 3 years	20%
3 but less than 4 years	40%
4 but less than 5 years	60%
5 years or more	100%

Participant Accounts

Each participant's account is credited with the participant's contributions and Company matching and non-elective contributions, as well as allocations of the Company's profit sharing contribution and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Payment of Benefits

Participants are entitled to receive a distribution of their vested account balance in the Plan upon retirement, death, disability or separation from service. The Plan allows for early withdrawals from 401(k) accounts by participants provided the participant has attained age 59½ or the participant is able to prove financial hardship, as defined by the Plan. Effective May 11, 2021, participants may take qualified birth or adoption distributions of up to \$5 of their vested account balance.

Forfeitures

A participant that terminates employment before becoming 100% vested forfeits the unvested portion of their account. Forfeited nonvested accounts totaled \$0 at December 31, 2022 and 2021. Forfeited balances of terminated participant's nonvested accounts are used for various purposes, including to reduce future employer contributions or to pay plan expenses. In 2022, forfeited nonvested accounts of \$71 was used to reduce the Company's contributions.

Notes Receivable from Participants

Participants may take a maximum of two loans at any time against their vested 401(k) account balance. The repayment period varies depending on the type of loan. General purpose loans must be repaid within a five-year period with longer repayment terms permitted for primary residence loans. The loans may not exceed the lesser of \$50,000 (U.S. whole dollars) or 50% of the participant's vested account balance less the highest outstanding loan balance in the last 12 months. The interest rate on any loan shall be equal to the prime rate as reported by Reuters on the first business day of the calendar month in which the participant requests a loan from the Plan plus 1%. Interest rates range from 4.25% to 8% for loans outstanding as of December 31, 2022, with maturities in varying amounts through 2047. Principal and interest are generally paid through bi-weekly or semi-monthly payroll deductions. Loan limits were increased to \$100 and loan repayments were suspended in 2020, in accordance with the CARES Act.

Termination of the Plan

The Company reserves the right, by action of its Board of Directors, to discontinue or amend the Plan in whole or in part, provided, however, that no amendment shall be made at any time pursuant to which the trust fund or any part thereof may be used for or diverted to purposes other than for the exclusive benefit

Canon Business Process Services Retirement and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021
(In thousands)

of participants and their beneficiaries. Although the Company has not expressed any intent to do so, in the event the Plan is terminated, the participants would immediately become fully vested in all Company contributions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan maintains its accounting records and prepares the accompanying financial statements on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. As of December 31, 2022 and 2021, no allowance for credit losses has been recorded related to these receivables.

Delinquent notes receivable from participants are recorded as distributions based on the terms of the Plan document.

Investments Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as 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 (an exit price). See Note 3 for further discussion and disclosures related to 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.

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

Canon Business Process Services Retirement and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021
(In thousands)

Recent Accounting Standards

The Company evaluated all recently issued accounting pronouncements applicable to the Plan's financial statements. No new accounting pronouncement issued or effective has had, or is expected to have, a material impact on the Plan's financial statements.

NOTE 3 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 - Inputs to the valuation methodology include:

- 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; and
- 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 maximize the use of relevant 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:

Money Market Funds: Valued at the daily closing price as reported by the fund.

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

Collective Trusts: Valued at the daily closing price as reported by the administrator of the fund. These funds are required to publish their daily NAV and to transact at that price. The collective trusts held by the Plan are deemed to have a readily determinable fair value.

Canon Business Process Services Retirement and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

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Canon Business Process Services Retirement and Investment Plan

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SUPPLEMENTAL INFORMATION

Canon Business Process Services Retirement and Investment Plan

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December 31, 2022

EIN 13-3978583, Plan No. 001

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