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

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] 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
PRECISE SYSTEMS, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/03/2006

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)
PRECISE SYSTEMS, INC.

22290 EXPLORATION DRIVE
SUITE 400
LEXINGTON PARK, MD 20653

2b Employer Identification Number (EIN) 52-1686191

2c Plan Sponsor's telephone number 301-737-8246

2d Business code (see instructions) 541330

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.	10/15/2023	CHRISTINA PAYNE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	783
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)**	617
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	771
b	Retired or separated participants receiving benefits	**6b**	2
c	Other retired or separated participants entitled to future benefits	**6c**	199
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	972
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	3
f	Total. Add lines **6d** and **6e**.	**6f**	975
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	944
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	83
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2T 3D 2R

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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	**B** Three-digit plan number (PN) ▶
PRECISE SYSTEMS, INC. 401(K) PLAN	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
PRECISE SYSTEMS, INC.	52-1686191

Part I Service Provider Information (see instructions)

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).. . . . . [X] 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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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)

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	8476	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	6708	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
ABF SM CAP VAL INV - DST ASSET MAN 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
MFS VALUE R3 - MFS SERVICE CENTER 04-2865649	0.50%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
BNY MELLON NATURAL RESOURCES A 144 GLENN CURTISS BLVD 8TH FL UNIONDALE, NY 11556	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
BARON PARTNERS FUND	767 5TH AVE 49TH FL NEW YORK, NY 10153	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
BLACKROCK ENERGY OPPORTUNITIES CL	40 EAST 52ND ST NEW YORK, NY 10022	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
PARAMETRIC COMMODITYSTRATEGIC CL A	TWO INTERNATIONAL PLACE BOSTON, MA 02110	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
FRANKLIN GOLD AND PRECIOUS METALS 100 FOUNTAIN PARKWAY ST. PETERSBURG, FL 33716	$16.00

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
KINETICS PARADIGM FUND 470 PARK AVE SOUTH NEW YORK, NY 10016	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
KINETICS SMALL CAP OPPORTUNITIES 470 PARK AVE SOUTH NEW YORK, NY 10016	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
MORGAN STANLEY MULTI ASSET REAL RT	522 FIFTH AVE 4TH FL NEW YORK, NY 10036	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
ALPHASIMPLEX MANAGEDFUTURE STRAT C	399 BOYLSTON ST 8TH FL BOSTON, MA 02116	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
OBERWEIS MICRO CAP FUND	3333 WARRENVILLE RD STE. 500 LISLE, IL 60532	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
T ROWE PRICE FINANCIAL SERVICES 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
RYDEX ELECTRONICS INV CLASS 9601 BLACKWELL RD STE 500 ROCKVILLE, MD 20850	0.40%

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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

A Name of plan
PRECISE SYSTEMS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PRECISE SYSTEMS, INC.

D Employer Identification Number (EIN)
52-1686191

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1809316	5536776
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	497414
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	719051	740037
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	43492997	38687117
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	46021364	45461344
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	46021364	45461344

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)	2138233	
(B) Participants	2a(1)(B)	5253602	
(C) Others (including rollovers)	2a(1)(C)	3087092	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		10478927
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	77114	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	33338	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		110452
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	354	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2884951	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2885305
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	94340	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	116347	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-22007
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-281345	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-281345

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-10497030
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		2674302
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3219138	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		3219138
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	8476	
(4) Other	2i(4)	6708	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		15184
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3234322
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-560020
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] 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: CHERRY BEKAERT, LLP **(2)** EIN: 56-0574444

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:

		Yes	No	Amount
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.)	4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		600000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

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

A Name of plan
PRECISE SYSTEMS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PRECISE SYSTEMS, INC.

D Employer Identification Number (EIN)
52-1686191

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): 04-6568107

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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

October 12, 2023

Cherry Bekaert LLP
1934 Old Gallows Road, Suite 400
Tysons Corner, VA 22182

This representation letter is provided in connection with your audits of the financial statements and supplemental schedule of Precise Systems, Inc. 401(k) 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, the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related disclosures (collectively, the "financial statements"), for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States ("U.S. GAAP") and whether the supplemental schedule are fairly stated, in all material respects, in relation to the financial statements as a whole. As permitted by Regulation 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA, we have elected for you to not perform any auditing procedures with respect to information prepared and certified Fidelity Management Trust Company ("Fidelity"), the "qualified institution" of the Plan, in accordance with DOL Regulation 2520.103-5, except for comparing the information with the related information included in the financial statements and supplemental schedule. We understand the form and content of the information in the financial statements and supplemental schedule, other than that derived from the information certified by the qualified institution, has been audited by you in accordance with auditing standards generally accepted in the United States of America, and was subjected to tests of our accounting records and other procedures you considered necessary to enable you to express an opinion as to whether they are presented in compliance with DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, make it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of the date of this letter, the following representations made to you during your audit.

Financial Statements

1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated April 21, 2023, including our responsibility for the preparation and fair presentation of the financial statements and note disclosures.

2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP, the notes include all disclosures required by laws and regulations to which the Plan is subject, including DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and the supplemental schedule referred to above is fairly presented in conformity with DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

3) We acknowledge our responsibility for administering the Plan and determining 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.

4) We acknowledge our responsibility 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.

5) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.

6) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.

7) Related party relationships and transactions and relationships and transactions with parties-in-interest, as defined in ERISA Section 3(14) and regulations thereunder, have been appropriately accounted for and disclosed in accordance with U.S. GAAP and ERISA Section 3(14) and regulations thereunder.

8) All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed, if any.

9) We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.

10) Other matters (e.g., breach of fiduciary responsibilities, nonexempt transactions, loans or leases in default, or events that may jeopardize the tax status) that legal counsel have advised us that must be disclosed have been properly disclosed.

11) Significant estimates and material concentrations have been properly disclosed in accordance with U.S. GAAP.

12) Financial instruments with concentrations of credit risk have been properly recorded or disclosed in the financial statements.

13) There are no guarantees, whether written or oral, under which the Plan is contingently liable, and we have recorded any guarantees in the financial statements.

14) The supplemental schedule or financial statements disclose the following:

    a) All non-exempt party-in-interest transactions as defined in ERISA Section 3(14) and regulations thereunder.

    b) Investments or loans in default or considered to be uncollectible.

    c) Reportable transactions as defined in ERISA Section 103(b)(3)(H) and regulations thereunder.

15) We acknowledge our election to have an ERISA Section 103(a)(3)(C) audit does not affect our responsibility for the financial statements and for determining the following:

    a) The circumstances permit an ERISA Section 103(a)(3)(C) audit.

    b) A qualified institution has prepared and certified the investment information as described in 29 CFR 2520.103-8.

    c) The certification meets the 29 CFR 2520.103-5 requirements.

    d) The certified investment information is appropriately measured, presented, and disclosed in accordance with U.S. GAAP.

16) We acknowledge that administrative expenses paid by the Plan sponsor on behalf of the Plan will not be reimbursed by the Plan, and the Plan sponsor has stated that it will not seek reimbursement of such expenses.

Information Provided

17) We have provided you with:

    a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.

    b) A substantially complete draft of Form 5500.

    c) Additional information you have requested from us for the purpose of the audit.

    d) Unrestricted access to persons within the Plan from whom you determined it necessary to obtain audit evidence.

    e) Current Plan instruments, trust agreements, insurance contracts, or investment contracts and amendments to such documents entered into during the year.

    f) All minutes of meetings held to discuss the Plan for the period from January 1, 2022, to the date of this letter, or summaries of actions of recent meetings for which minutes have not yet been prepared.

18) All material transactions have been recorded in the accounting records and are reflected in the financial statements.

19) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

20) We have no knowledge of any fraud or suspected fraud that affects the Plan and involves:
    a) Management,
    b) Employees who have significant roles in internal control, or
    c) Others where the fraud could have a material effect on the financial statements.
21) We have no knowledge of any allegations of fraud or suspected fraud affecting the Plan's financial statements communicated by employees, former employees, participants, regulators, beneficiaries, service providers, third party administrators, or others.
22) We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations (including ERISA, DOL, and IRS) whose effects should be considered when preparing financial statements.
23) We have disclosed to you the identity of the Plan's related parties and parties in interest and all the related party and party-in-interest relationships and transactions of which we are aware.
24) The Plan has satisfactory title to all owned assets, which are recorded at fair value, and all liens, encumbrances, or security interests requiring disclosure in the financial statements have been properly disclosed.
25) We have no:
    a) Plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
    b) Intentions to terminate the Plan.
26) Amendments to the Plan instrument, if any, have been properly recorded or disclosed in the financial statements.
27) The Plan has compiled with all aspects of debt and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
28) The methods and significant assumptions used to estimate fair values of financial instruments, including nonreadily marketable securities, are as follows:

    Mutual Funds – These investments are public investment vehicles valued using the net asset value ("NAV") provided by the administrator of the fund. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. NAV is a quoted price in an active market and classified within Level 1 of the valuation hierarchy.

    Money Market Fund – This investment is a public investment vehicle valued using NAV provided by the administrator of the fund. The underlying assets are generally comprised of short-term securities representing high-quality, liquid debt and monetary assets. The qualified institution establishes the market and quotes the price, on a daily basis, that is available to market participants, which is a market approach to valuation. The money market fund is classified within Level 1 of the valuation hierarchy.

    The methods and significant assumptions used result in a measure of fair value appropriate for financial measurement and disclosure purposes.
29) All required amendments to and filings of Plan documents with the appropriate agencies have been made.
30) The Company adopted a Pre-Approved Defined Contribution Plan. The Pre-Approved Defined Contribution Plan received a favorable opinion letter from the IRS in June 30, 2020 which stated that the Pre-Approved Defined Contribution Plan is designed in accordance with applicable sections of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements. The Plan has not received a determination letter specific to the Plan itself, however, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. The Plan also has no income subject to unrelated business income tax and therefore continues to be tax exempt.
31) The Plan is qualified under the appropriate section of the Internal Revenue Code and we intend to continue them as a qualified plan. The Plan Sponsor has operated the Plan in a manner that did not jeopardize this tax status. Required nondiscrimination testing related to Code Section 401(k) and 401(m) arrangements, as applicable, has been completed for the Plan, and any excess deferrals or contributions have been disposed of in accordance with regulations.

32) The Plan has complied with DOL's regulations concerning the timely remittance of participant contributions to trusts containing assets for the Plan.

33) The Plan has complied with the Fidelity bonding requirements of ERISA.

34) We have apprised you of all communications, whether written or oral, with regulatory agencies concerning the operation of the Plan.

35) We have obtained appropriate fee disclosures from covered service providers and have concluded the fees are reasonable. The Plan is in compliance with DOL regulations regarding ERISA Section 408(b)(2).

36) All benefits paid were properly authorized and paid to the intended recipients in accordance with the provisions of the plan document and adoption agreements, and DOL and IRS regulations. Any amounts forfeited were properly calculated in accordance with the provisions of the plan document and adoption agreements.

37) Plan management has obtained and reviewed the applicable service auditor's reports ("SOC1" report) for and performs the applicable user controls as identified in the SOC1 report. Also, the service auditors have not reported to us any:

    a) Fraud

    b) Noncompliance with laws and regulations, or

    c) Uncorrected misstatements affecting the Plan financial statements as a result of the third party service providers.

38) We acknowledge that in connection with your audit, you assisted in the preparation of the draft financial statements and supplemental schedule and notes to the financial statements. We confirm we have reviewed and approved the financial statements and supplemental schedule referred to above, that we are responsible for their fair presentation in conformity with U.S. GAAP, and we acknowledge your role as auditors in connection with the financial statements and supplemental schedule. We have overseen the process of performing such services and have made all related management decisions.

39) We will notify you in advance of our intent to include your report, in whole or in part, in any document other than Form 5500 filed with a regulatory agency or printed, in whole or in part, for any reason, and you will have the opportunity to review such matter before its filing or issuance.

40) We believe the form and content of the supplemental schedule is fairly presented in conformity with DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

41) In connection with any of the audit, accounting, or other services performed by you, we have provided copies of all schedules or other support for you to maintain as part of your books and records supporting our financial statements. We have assumed responsibility for all documents provided by Cherry Bekaert, and understand Cherry Bekaert will retain copies based on our needs and document retention policies. By providing these documents to us, we confirm Cherry Bekaert is not responsible for hosting our records or maintaining custody of our records or data and Cherry Bekaert is not providing business continuity, or disaster recovery services. We are responsible for maintaining internal controls over our books and records including business continuity and disaster recovery alternatives. In addition, any documents provided to Cherry Bekaert by us in connection with these services are considered to be copies and will not be retained by Cherry Bekaert after completion of the accounting and other services. We have retained everything uploaded to a Cherry Bekaert portal and we are responsible for downloading and retaining anything Cherry Bekaert uploads in a timely manner. We understand that portals are only meant as a method of transferring data, are not intended for the storage of our information, and may be deleted at any time. We maintain control over our accounting systems to include the licensing of applications and the hosting of said applications and data. We understand Cherry Bekaert does not provide electronic security or back-up services for any of our data records. Giving you access to our accounting system does not make Cherry Bekaert hosts of information contained within.

We understand that in conjunction with providing these accounting and other services, Cherry Bekaert may use third party software or templates created by Cherry Bekaert for use on third party software. We agree the Plan has obtained no rights to use such software or templates and Cherry Bekaert's use of our data in those applications is not deemed to be hosting, maintaining custody, providing business continuity, or disaster recovery services.

PRECISE SYSTEMS, INC. 401(k) PLAN

Christina Payne

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Angela Rothwell

Angela Rothwell,
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PRECISE SYSTEMS, INC.
401(k) PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

And Report of Independent Auditor

Cherry Bekaert LLP
Your Guide Forward

PRECISE SYSTEMS, INC. 401(k) PLAN
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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Cherry Bekaert LLP
Your Guide Forward

Report of Independent Auditor

To the Plan Administrator
Precise Systems, Inc. 401(k) Plan
Lexington Park, Maryland

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

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

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

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

Opinion

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

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Cherry Bekaert LLP

Tysons Corner, Virginia
October 12, 2023

PRECISE SYSTEMS, INC. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	2022	2021
ASSETS		
Investments, at fair value	$ 44,721,307	$ 45,302,313
Receivables:		
Notes receivable from participants	740,037	719,051
Net Assets Available for Benefits	$ 45,461,344	$ 46,021,364

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

PRECISE SYSTEMS, INC. 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2022

Additions (lossess) to net assets attributed to:	
Investment Income (Losses):	
Net depreciation in fair value of investments	$ (7,915,077)
Interest and dividends	77,114
Net Investment Loss	(7,837,963)
Interest income on notes receivable from participants	33,338
Contributions:	
Participants	5,253,602
Employer	2,138,233
Rollovers	3,087,092
Total Contributions	10,478,927
Total Additions	2,674,302
Deductions from net assets attributed to:	
Benefits paid to participants	3,219,138
Administrative expenses	15,184
Total Deductions	3,234,322
Net decrease in net assets available for benefits	(560,020)
Net assets available for benefits, beginning of year	46,021,364
Net assets available for benefits, end of year	$ 45,461,344

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

Note 1—Description of the Plan

The following description of the Precise Systems, Inc. 401(k) Plan (the "Plan") is provided for general information. Participants should refer to the Plan Agreement, as amended and restated, for a more complete description of the Plan's provisions.

General – The Plan was established on April 3, 2006 by Precise Systems, Inc. (the "Company" or "Plan Sponsor"). The Plan was most recently amended effective October 21, 2022 to add automatic enrollment with 3% pre-tax deferral contributions to participants, increasing 1% annually until deferral rate is 6% . The Plan is a defined contribution plan intended to qualify under Section 401(k) of the Internal Revenue Code ("IRC") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan covers all eligible employees which is generally all employees of the Company. Eligible employees may become participants on the first day of the month following 90 days of employment. New employees are eligible to become participants in the Plan on the first day of the month following the completion of the eligibility requirements.

Administration – The Plan is administered by the Plan Sponsor. Certain administrative functions are performed by officers or employees of the Plan Sponsor. No such officer or employee receives compensation from the Plan. Substantially all administrative expenses are paid either directly by the Plan Sponsor or by the account of the participant. The Plan's assets are held in the custody of Fidelity Management Trust Company, the "qualified institution" of the Plan. Fidelity Investments Institutional serves as the Plan recordkeeper.

Participant Contributions – Participants may make salary deferral contributions up to 90% of their compensation each pay period on a pre-tax basis, subject to the limitations of the IRC. Participants may also designate all or a portion of their elections as Roth elective deferrals. Participants are automatically enrolled in the Plan. The Company will deduct 3% of their eligible compensation, as defined in the Plan, unless the participant elects otherwise. In addition, participants 50 years of age or older may elect to make a catch-up deferral contribution up to the IRC limits. Participants may also elect to defer 0% to 100% of any bonus compensation. Qualified distributions from other qualified retirement plans can also be contributed to the Plan and retained as a rollover contribution. Participants are immediately fully vested in their salary deferral and rollover contributions.

Employer Contributions – The Plan is a safe harbor plan with Qualified Automatic Contribution Arrangement ("QACA") fixed match employer contributions and provides for the Plan Sponsor to match 100% of the first 2% and 50% of the next 4% of each participant's eligible compensation contributed to the Plan. Additionally, the Plan Sponsor has the option to make a discretionary contribution to the Plan, with the amount determined annually. There was no discretionary contribution made for the year ended December 31, 2022.

Participant Accounts – Individual accounts are maintained for each participant and each account is credited and/or reduced with the participant's elective contributions and distributions, the Company's matching contributions, and an allocation of the Company's discretionary contributions and Plan earnings (losses) including realized and unrealized gains and losses on investments and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Note 1—Description of the Plan (continued)

Vesting – Participants are immediately vested in their salary deferral contributions and rollover contributions, plus actual earnings thereon. Participants may direct the investment of contributions on a daily basis into various investment options offered by the Plan. A participant also becomes 100% vested upon death, becoming disabled, or reaching retirement age, as defined by the Plan.

QACA fixed match employer contributions vest as follows:

Years of Service	Percent Vested
Less than 1 year	0%
1 year	0%
2 years	100%

Discretionary employer matching contributions vest as follows:

Years of Service	Percent Vested
Less than 1 year	0%
1 year	25%
2 years	50%
3 years	75%
4 years or more	100%

Forfeitures – Terminating participants forfeit nonvested Plan Sponsor matching and discretionary contributions. Remaining forfeitures shall be applied against Plan Sponsor contributions in accordance with specific Plan provisions. At December 31, 2022 and 2021, forfeited nonvested accounts totaled $46,480 and $8,162, respectively. The Plan Sponsor applied $78,281 of forfeitures for the year ended December 31, 2022 against matching contributions.

Payment of Benefits – On termination of service, a participant (or designated beneficiary) may elect to receive an amount equal to the value of the participant's vested interest in his or her account. The Plan allows for distributions upon termination of service, death, disability, attainment of age 59½, or in certain hardship situations. A participant may elect to receive a lump-sum payment or may roll over the value of their account into another qualified plan. In the event a participant terminates or retires and the participant's vested account balance is less than $1,000, the balance will either be rolled into an IRA or paid out as a lump-sum distribution at the discretion of the Company.

The Plan also allows, in certain hardship situations as defined in the Plan, participants to withdraw from their account balances while actively employed. These hardship withdrawals are subject to IRC restrictions and penalties.

*Notes Receivable from Participants –T*he Plan allows participants to borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their eligible account balance. Participants may have up to one note outstanding. Notes must be repaid within five years unless it is for the purchase of a primary residence. The notes are secured by the balance in the participant's account and bear interest at a rate of prime plus 1%. Principal and interest are paid ratably through payroll deductions. At December 31, 2022, the interest rates on all outstanding loans were between 4.25% and 8.00% and are due on various dates through March 2030.

Investment Options – Participants may direct the qualified institution as to the investment of their account balances in accordance with guidelines established by the Plan. Participants may change their investment elections at any time. Transfers of account balances between elected investment options may also be made at any time.

Note 2—Summary of significant accounting policies

Basis of Presentation – The accompanying financial statements have been prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates – The preparation of financial statements in conformity with U.S. GAAP requires the Plan management to make estimates and assumptions that affect certain reported amounts of net assets available for benefits and changes therein and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition – Investments in the Plan are reported at fair value. U.S. GAAP defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date.

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

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2022, and 2021, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Payment of Benefits – Benefits paid to participants are recorded when paid.

Administrative 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 appreciation of fair value of investments.

Fair Value Measurements – U.S. GAAP defines fair value as the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market for the asset and liability, in an orderly transaction value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value.

U.S. GAAP defines three levels of inputs that may be used to measure fair value as follows:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

Note 2—Summary of significant accounting policies (continued)

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following are descriptions of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy:

Mutual Funds – These investments are public investment vehicles valued using the net asset value ("NAV") provided by the administrator of the fund. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. NAV is a quoted price in an active market and is classified within Level 1 of the valuation hierarchy.

Money Market Account – This investment is a public investment vehicle valued using NAV provided by the administrator of the fund. The underlying assets are generally comprised of short-term securities representing high quality, liquid debt, and monetary assets. The Trustee establishes the market and quotes the price, on a daily basis, that is available to market participants, which is a market approach to valuation. The money market account is classified within Level 1 of the valuation hierarchy.

The Plan believes its valuation methods are appropriate and consistent with other market participants; however, 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.

Note 3—Information certified by the qualified institution (unaudited)

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the qualified institution of the Plan, has certified as to the completeness and accuracy of the following data included in the accompanying financial statements as of December 31, 2022 and 2021 and for the year ended December 31, 2022.

- Investments, at fair value and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2022 and 2021.
- Net depreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2022.
- Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i as of December 31, 2022.

The Plan's independent auditor did not perform auditing procedures with respect to the certified information, except for comparing such information to the related information included in the financial statements and supplemental schedule of assets (held at end of year).

Note 4—Fair value measurements

The Plan's financial instruments carried at fair value are classified by the following fair value hierarchy levels as of December 31:

	2022			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
Investments:				
Mutual funds	$ 39,184,531	$ -	$ -	$ 39,184,531
Money market fund	5,536,776	-	-	5,536,776
Total investments, at fair value	$ 44,721,307	$ -	$ -	$ 44,721,307

	2021			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
Investments:				
Mutual funds	$ 43,492,997	$ -	$ -	$ 43,492,997
Money market fund	1,809,316	-	-	1,809,316
Total investments, at fair value	$ 45,302,313	$ -	$ -	$ 45,302,313

Note 5—Parties-in-interest

Certain Plan assets are invested in funds sponsored by Fidelity Management Trust Company. Fidelity Management Trust Company is the qualified institution of the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to the qualified institution amounted to $15,184 for the year ended December 31, 2022.

Notes receivable from participants also qualify as party-in-interest transaction.

Note 6—Plan termination

Although it has not expressed any intent to do so, the Company reserves the right at any time to amend, modify, or terminate the Plan without the consent of any participant or beneficiary, subject to the provisions of ERISA. In the event of such termination, the Plan provides that the participants shall become 100% vested in their accounts.

Note 7—Tax status

The Company adopted a Pre-Approved Defined Contribution Plan. The Pre-Approved Defined Contribution Plan received a favorable opinion letter from the Internal Revenue Service ("IRS") on June 30, 2020 which stated the Pre-Approved Defined Contribution Plan is designed in accordance with applicable sections of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements. The Plan has not received a determination letter specific to the Plan itself, however, the Plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. The Plan also has no income subject to unrelated business income tax and, therefore, continues to be tax exempt.

U.S. GAAP requires Plan management to evaluate the tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management 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 that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8—Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of 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 9—Subsequent events

In accordance with U.S. GAAP related to subsequent events, the Plan has evaluated all events subsequent through October 12, 2023, the date these financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

PRECISE SYSTEMS, INC. 401(k) PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, PART IV, LINE 4i
EIN: 52-1686191, PLAN NUMBER: 001

DECEMBER 31, 2022

	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rates of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Money Market Fund:			
*	Fidelity	Fid Govt Mmkt		$ 5,162,706
*	Fidelity	Brokeragelink Asset - Cash	-	374,070
	Total Money Market Funds			5,536,776
	Mutual Funds:			
	American Beacon	Abf Sm Cap Val Inv	-	105,407
*	Fidelity	Fid 500 Index	-	3,938,618
*	Fidelity	Fid Balanced	-	424,810
*	Fidelity	Fid Capital & Income	-	653,080
*	Fidelity	Fid Capital Apprec	-	911,402
*	Fidelity	Fid Contrafund	-	2,510,555
*	Fidelity	Fid Env Alt Energy	-	106,093
*	Fidelity	Fid Extd Mkt Idx	-	282,632
*	Fidelity	Fid Freedom 2005	-	85,105
*	Fidelity	Fid Freedom 2010	-	270,115
*	Fidelity	Fid Freedom 2015	-	492,772
*	Fidelity	Fid Freedom 2020	-	1,516,538
*	Fidelity	Fid Freedom 2025	-	1,850,964
*	Fidelity	Fid Freedom 2030	-	4,169,123
*	Fidelity	Fid Freedom 2035	-	2,534,228
*	Fidelity	Fid Freedom 2040	-	3,364,693
*	Fidelity	Fid Freedom 2045	-	2,712,185
*	Fidelity	Fid Freedom 2050	-	2,264,386
*	Fidelity	Fid Freedom 2055	-	1,577,912
*	Fidelity	Fid Freedom 2060	-	968,421
*	Fidelity	Fid Freedom 2065	-	220,528
*	Fidelity	Fid Freedom Income	-	11,081
*	Fidelity	Fid Glb Comdty Stk	-	137,106
*	Fidelity	Fid Intl Discovery	-	562,598
*	Fidelity	Fid Intl Index	-	670,125
*	Fidelity	Fid Intl Real Estate	-	19,006
*	Fidelity	Fid Levergd Co Stk	-	757,932
*	Fidelity	Fid Mid Cap Stock	-	995,832
*	Fidelity	Fid Natural Res	-	659,617
*	Fidelity	Fid Real Estate Idx	-	43,065
*	Fidelity	Fid Real Estate Inc	-	1,872
*	Fidelity	Fid Real Estate Invs	-	133,536
*	Fidelity	Fid Small Cap Growth	-	494,159
*	Fidelity	Fid Stk Sel Sm Cap	-	288,603
*	Fidelity	Fid Telecom & Util	-	152,047
*	Fidelity	Fid Total Bond	-	1,042,647
*	Fidelity	Fid Total Mkt Idx	-	742,040
*	Fidelity	Fid Value	-	248,208
*	Fidelity	Mfs Value R3	-	184,652
*	Fidelity	Brokeragelink Asset - Common Stock		497,414
*	Fidelity	Brokeragelink Asset - Fidelity Fund		308,704
*	Fidelity	Brokeragelink Asset - External Fund		205,093
*	Fidelity	Brokeragelink Asset - Unit		69,627
	Total Mutual Funds			$ 39,184,531

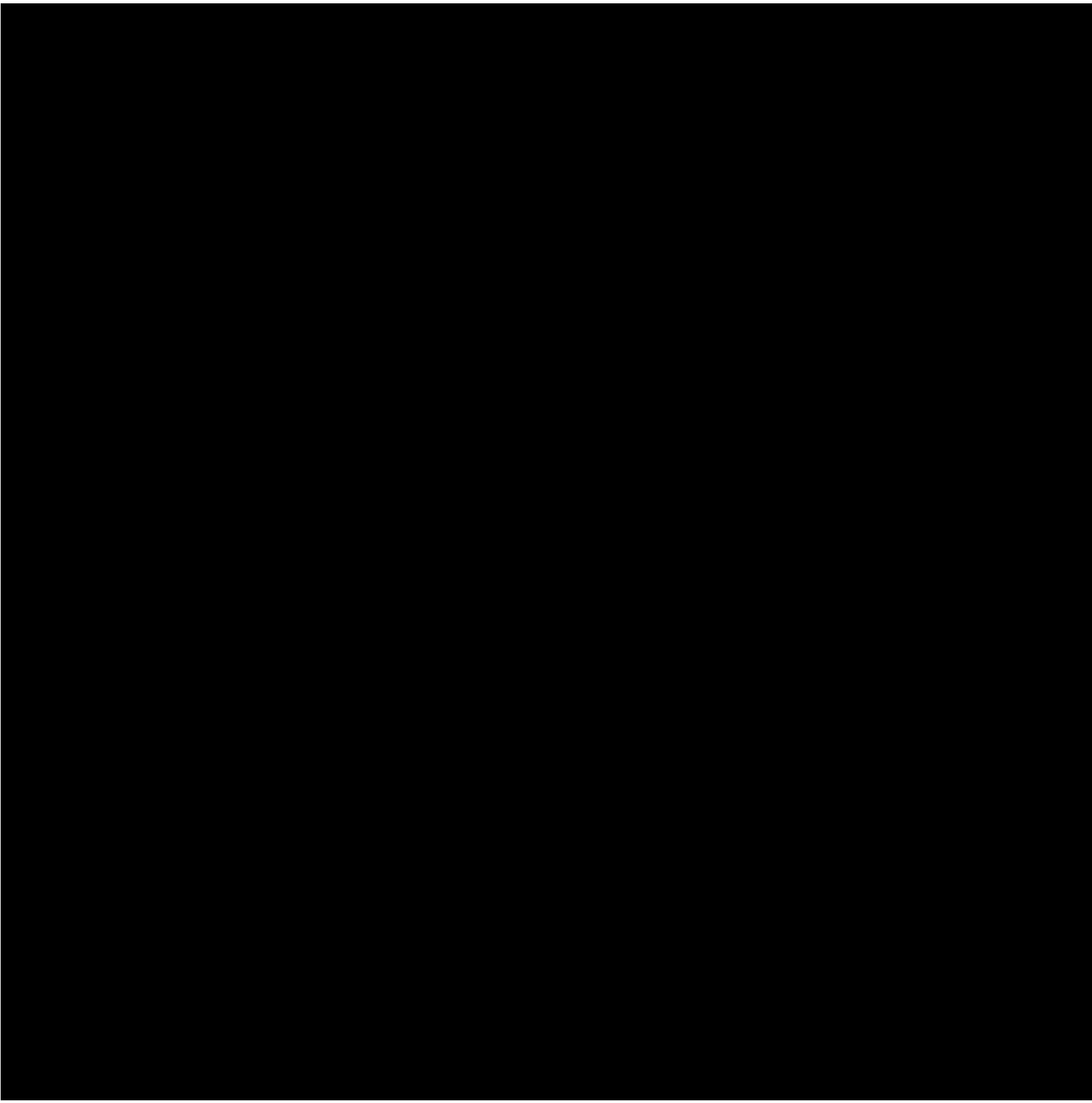
PRECISE SYSTEMS, INC. 401(k) PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
FORM 5500, SCHEDULE H, PART IV, LINE 4i
EIN: 52-1686191, PLAN NUMBER: 001

DECEMBER 31, 2022

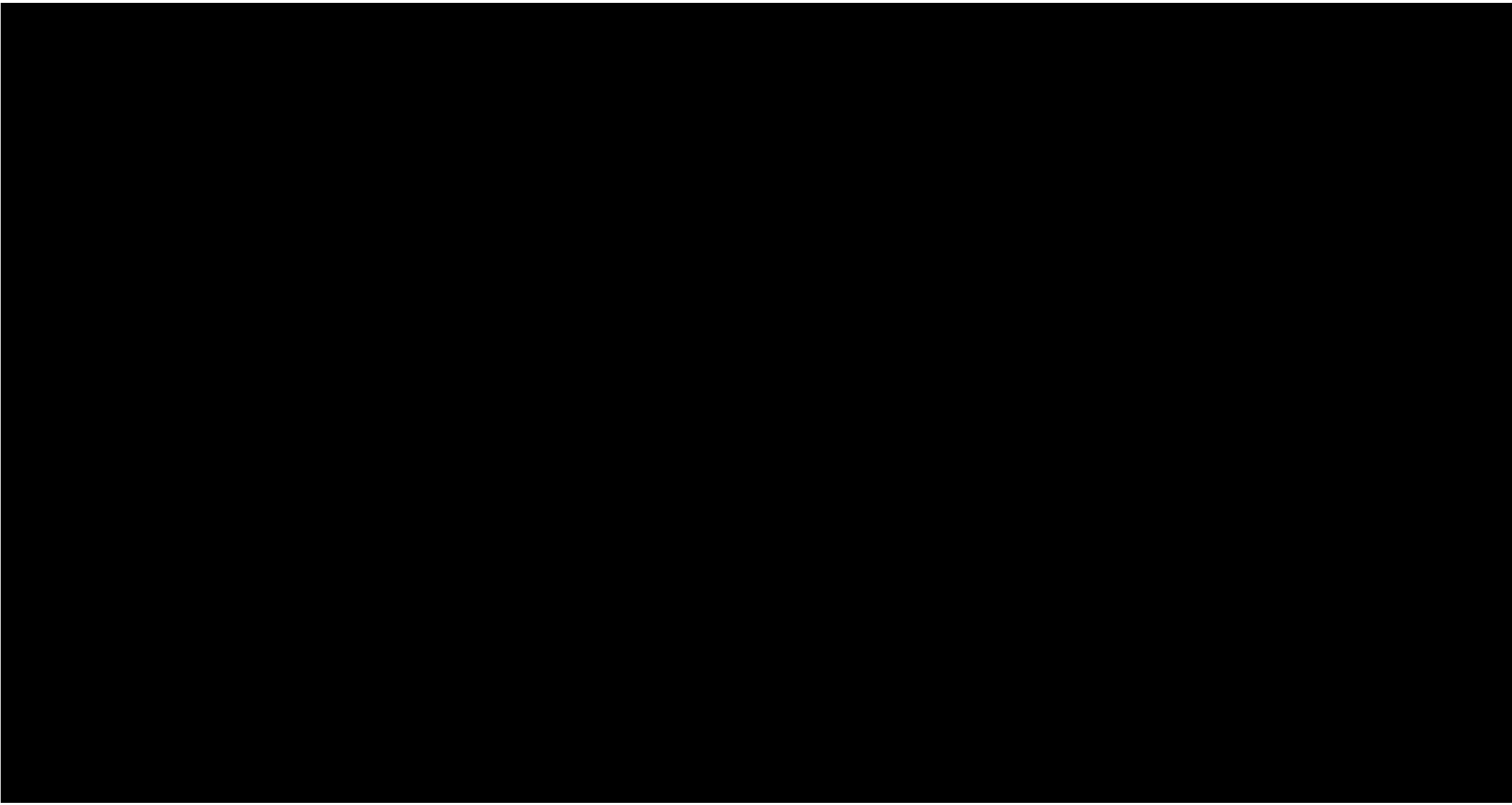
	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rates of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Notes receivable from participants			
*	Plan Participants loans	Bearing interest rates of 4.25% to 8.00%, maturing dates through March 2030		$ 740,037
	Total Assets (Held at Year End)			$ 45,461,344

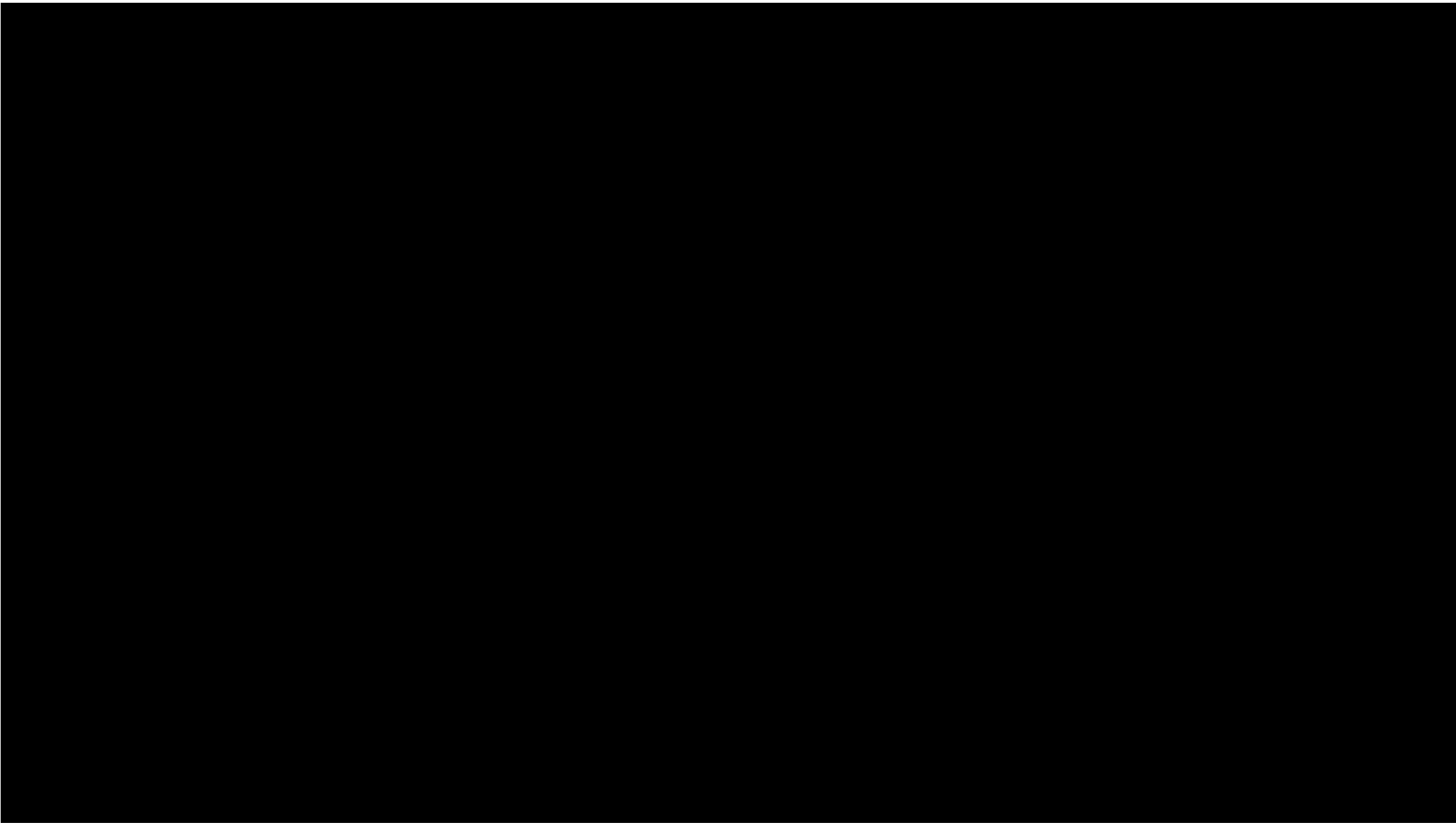
* Denotes a party-in-interest.

(d) Cost information is not presented as there are participant-directed accounts.













PRECISE SYSTEMS, INC.
401(k) PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

And Report of Independent Auditor

Cherry Bekaert LLP
Your Guide Forward

PRECISE SYSTEMS, INC. 401(k) PLAN
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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Cherry Bekaert LLP
Your Guide Forward

Report of Independent Auditor

To the Plan Administrator
Precise Systems, Inc. 401(k) Plan
Lexington Park, Maryland

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

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

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

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

Opinion

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

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Cherry Bekaert LLP

Tysons Corner, Virginia
October 12, 2023

PRECISE SYSTEMS, INC. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	2022	2021
ASSETS		
Investments, at fair value	$ 44,721,307	$ 45,302,313
Receivables:		
Notes receivable from participants	740,037	719,051
Net Assets Available for Benefits	$ 45,461,344	$ 46,021,364

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

PRECISE SYSTEMS, INC. 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2022

Additions (lossess) to net assets attributed to:	
Investment Income (Losses):	
Net depreciation in fair value of investments	$ (7,915,077)
Interest and dividends	77,114
Net Investment Loss	(7,837,963)
Interest income on notes receivable from participants	33,338
Contributions:	
Participants	5,253,602
Employer	2,138,233
Rollovers	3,087,092
Total Contributions	10,478,927
Total Additions	2,674,302
Deductions from net assets attributed to:	
Benefits paid to participants	3,219,138
Administrative expenses	15,184
Total Deductions	3,234,322
Net decrease in net assets available for benefits	(560,020)
Net assets available for benefits, beginning of year	46,021,364
Net assets available for benefits, end of year	$ 45,461,344

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

Note 1—Description of the Plan

The following description of the Precise Systems, Inc. 401(k) Plan (the "Plan") is provided for general information. Participants should refer to the Plan Agreement, as amended and restated, for a more complete description of the Plan's provisions.

General – The Plan was established on April 3, 2006 by Precise Systems, Inc. (the "Company" or "Plan Sponsor"). The Plan was most recently amended effective October 21, 2022 to add automatic enrollment with 3% pre-tax deferral contributions to participants, increasing 1% annually until deferral rate is 6% . The Plan is a defined contribution plan intended to qualify under Section 401(k) of the Internal Revenue Code ("IRC") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan covers all eligible employees which is generally all employees of the Company. Eligible employees may become participants on the first day of the month following 90 days of employment. New employees are eligible to become participants in the Plan on the first day of the month following the completion of the eligibility requirements.

Administration – The Plan is administered by the Plan Sponsor. Certain administrative functions are performed by officers or employees of the Plan Sponsor. No such officer or employee receives compensation from the Plan. Substantially all administrative expenses are paid either directly by the Plan Sponsor or by the account of the participant. The Plan's assets are held in the custody of Fidelity Management Trust Company, the "qualified institution" of the Plan. Fidelity Investments Institutional serves as the Plan recordkeeper.

Participant Contributions – Participants may make salary deferral contributions up to 90% of their compensation each pay period on a pre-tax basis, subject to the limitations of the IRC. Participants may also designate all or a portion of their elections as Roth elective deferrals. Participants are automatically enrolled in the Plan. The Company will deduct 3% of their eligible compensation, as defined in the Plan, unless the participant elects otherwise. In addition, participants 50 years of age or older may elect to make a catch-up deferral contribution up to the IRC limits. Participants may also elect to defer 0% to 100% of any bonus compensation. Qualified distributions from other qualified retirement plans can also be contributed to the Plan and retained as a rollover contribution. Participants are immediately fully vested in their salary deferral and rollover contributions.

Employer Contributions – The Plan is a safe harbor plan with Qualified Automatic Contribution Arrangement ("QACA") fixed match employer contributions and provides for the Plan Sponsor to match 100% of the first 2% and 50% of the next 4% of each participant's eligible compensation contributed to the Plan. Additionally, the Plan Sponsor has the option to make a discretionary contribution to the Plan, with the amount determined annually. There was no discretionary contribution made for the year ended December 31, 2022.

Participant Accounts – Individual accounts are maintained for each participant and each account is credited and/or reduced with the participant's elective contributions and distributions, the Company's matching contributions, and an allocation of the Company's discretionary contributions and Plan earnings (losses) including realized and unrealized gains and losses on investments and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Note 1—Description of the Plan (continued)

Vesting – Participants are immediately vested in their salary deferral contributions and rollover contributions, plus actual earnings thereon. Participants may direct the investment of contributions on a daily basis into various investment options offered by the Plan. A participant also becomes 100% vested upon death, becoming disabled, or reaching retirement age, as defined by the Plan.

QACA fixed match employer contributions vest as follows:

Years of Service	Percent Vested
Less than 1 year	0%
1 year	0%
2 years	100%

Discretionary employer matching contributions vest as follows:

Years of Service	Percent Vested
Less than 1 year	0%
1 year	25%
2 years	50%
3 years	75%
4 years or more	100%

Forfeitures – Terminating participants forfeit nonvested Plan Sponsor matching and discretionary contributions. Remaining forfeitures shall be applied against Plan Sponsor contributions in accordance with specific Plan provisions. At December 31, 2022 and 2021, forfeited nonvested accounts totaled $46,480 and $8,162, respectively. The Plan Sponsor applied $78,281 of forfeitures for the year ended December 31, 2022 against matching contributions.

Payment of Benefits – On termination of service, a participant (or designated beneficiary) may elect to receive an amount equal to the value of the participant's vested interest in his or her account. The Plan allows for distributions upon termination of service, death, disability, attainment of age 59½, or in certain hardship situations. A participant may elect to receive a lump-sum payment or may roll over the value of their account into another qualified plan. In the event a participant terminates or retires and the participant's vested account balance is less than $1,000, the balance will either be rolled into an IRA or paid out as a lump-sum distribution at the discretion of the Company.

The Plan also allows, in certain hardship situations as defined in the Plan, participants to withdraw from their account balances while actively employed. These hardship withdrawals are subject to IRC restrictions and penalties.

*Notes Receivable from Participants –T*he Plan allows participants to borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their eligible account balance. Participants may have up to one note outstanding. Notes must be repaid within five years unless it is for the purchase of a primary residence. The notes are secured by the balance in the participant's account and bear interest at a rate of prime plus 1%. Principal and interest are paid ratably through payroll deductions. At December 31, 2022, the interest rates on all outstanding loans were between 4.25% and 8.00% and are due on various dates through March 2030.

Investment Options – Participants may direct the qualified institution as to the investment of their account balances in accordance with guidelines established by the Plan. Participants may change their investment elections at any time. Transfers of account balances between elected investment options may also be made at any time.

Note 2—Summary of significant accounting policies

Basis of Presentation – The accompanying financial statements have been prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates – The preparation of financial statements in conformity with U.S. GAAP requires the Plan management to make estimates and assumptions that affect certain reported amounts of net assets available for benefits and changes therein and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition – Investments in the Plan are reported at fair value. U.S. GAAP defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date.

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

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2022, and 2021, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Payment of Benefits – Benefits paid to participants are recorded when paid.

Administrative 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 appreciation of fair value of investments.

Fair Value Measurements – U.S. GAAP defines fair value as the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market for the asset and liability, in an orderly transaction value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value.

U.S. GAAP defines three levels of inputs that may be used to measure fair value as follows:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

Note 2—Summary of significant accounting policies (continued)

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following are descriptions of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy:

Mutual Funds – These investments are public investment vehicles valued using the net asset value ("NAV") provided by the administrator of the fund. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. NAV is a quoted price in an active market and is classified within Level 1 of the valuation hierarchy.

Money Market Account – This investment is a public investment vehicle valued using NAV provided by the administrator of the fund. The underlying assets are generally comprised of short-term securities representing high quality, liquid debt, and monetary assets. The Trustee establishes the market and quotes the price, on a daily basis, that is available to market participants, which is a market approach to valuation. The money market account is classified within Level 1 of the valuation hierarchy.

The Plan believes its valuation methods are appropriate and consistent with other market participants; however, 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.

Note 3—Information certified by the qualified institution (unaudited)

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the qualified institution of the Plan, has certified as to the completeness and accuracy of the following data included in the accompanying financial statements as of December 31, 2022 and 2021 and for the year ended December 31, 2022.

- Investments, at fair value and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2022 and 2021.
- Net depreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2022.
- Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i as of December 31, 2022.

The Plan's independent auditor did not perform auditing procedures with respect to the certified information, except for comparing such information to the related information included in the financial statements and supplemental schedule of assets (held at end of year).

Note 4—Fair value measurements

The Plan's financial instruments carried at fair value are classified by the following fair value hierarchy levels as of December 31:

	2022			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
Investments:				
Mutual funds	$ 39,184,531	$ -	$ -	$ 39,184,531
Money market fund	5,536,776	-	-	5,536,776
Total investments, at fair value	$ 44,721,307	$ -	$ -	$ 44,721,307

	2021			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
Investments:				
Mutual funds	$ 43,492,997	$ -	$ -	$ 43,492,997
Money market fund	1,809,316	-	-	1,809,316
Total investments, at fair value	$ 45,302,313	$ -	$ -	$ 45,302,313

Note 5—Parties-in-interest

Certain Plan assets are invested in funds sponsored by Fidelity Management Trust Company. Fidelity Management Trust Company is the qualified institution of the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to the qualified institution amounted to $15,184 for the year ended December 31, 2022.

Notes receivable from participants also qualify as party-in-interest transaction.

Note 6—Plan termination

Although it has not expressed any intent to do so, the Company reserves the right at any time to amend, modify, or terminate the Plan without the consent of any participant or beneficiary, subject to the provisions of ERISA. In the event of such termination, the Plan provides that the participants shall become 100% vested in their accounts.

Note 7—Tax status

The Company adopted a Pre-Approved Defined Contribution Plan. The Pre-Approved Defined Contribution Plan received a favorable opinion letter from the Internal Revenue Service ("IRS") on June 30, 2020 which stated the Pre-Approved Defined Contribution Plan is designed in accordance with applicable sections of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements. The Plan has not received a determination letter specific to the Plan itself, however, the Plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. The Plan also has no income subject to unrelated business income tax and, therefore, continues to be tax exempt.

U.S. GAAP requires Plan management to evaluate the tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management 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 that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8—Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of 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 9—Subsequent events

In accordance with U.S. GAAP related to subsequent events, the Plan has evaluated all events subsequent through October 12, 2023, the date these financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

PRECISE SYSTEMS, INC. 401(k) PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, PART IV, LINE 4i
EIN: 52-1686191, PLAN NUMBER: 001

DECEMBER 31, 2022

	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rates of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Money Market Fund:			
*	Fidelity	Fid Govt Mmkt		$ 5,162,706
*	Fidelity	Brokeragelink Asset - Cash	-	374,070
	Total Money Market Funds			5,536,776
	Mutual Funds:			
	American Beacon	Abf Sm Cap Val Inv	-	105,407
*	Fidelity	Fid 500 Index	-	3,938,618
*	Fidelity	Fid Balanced	-	424,810
*	Fidelity	Fid Capital & Income	-	653,080
*	Fidelity	Fid Capital Apprec	-	911,402
*	Fidelity	Fid Contrafund	-	2,510,555
*	Fidelity	Fid Env Alt Energy	-	106,093
*	Fidelity	Fid Extd Mkt Idx	-	282,632
*	Fidelity	Fid Freedom 2005	-	85,105
*	Fidelity	Fid Freedom 2010	-	270,115
*	Fidelity	Fid Freedom 2015	-	492,772
*	Fidelity	Fid Freedom 2020	-	1,516,538
*	Fidelity	Fid Freedom 2025	-	1,850,964
*	Fidelity	Fid Freedom 2030	-	4,169,123
*	Fidelity	Fid Freedom 2035	-	2,534,228
*	Fidelity	Fid Freedom 2040	-	3,364,693
*	Fidelity	Fid Freedom 2045	-	2,712,185
*	Fidelity	Fid Freedom 2050	-	2,264,386
*	Fidelity	Fid Freedom 2055	-	1,577,912
*	Fidelity	Fid Freedom 2060	-	968,421
*	Fidelity	Fid Freedom 2065	-	220,528
*	Fidelity	Fid Freedom Income	-	11,081
*	Fidelity	Fid Glb Comdty Stk	-	137,106
*	Fidelity	Fid Intl Discovery	-	562,598
*	Fidelity	Fid Intl Index	-	670,125
*	Fidelity	Fid Intl Real Estate	-	19,006
*	Fidelity	Fid Levergd Co Stk	-	757,932
*	Fidelity	Fid Mid Cap Stock	-	995,832
*	Fidelity	Fid Natural Res	-	659,617
*	Fidelity	Fid Real Estate Idx	-	43,065
*	Fidelity	Fid Real Estate Inc	-	1,872
*	Fidelity	Fid Real Estate Invs	-	133,536
*	Fidelity	Fid Small Cap Growth	-	494,159
*	Fidelity	Fid Stk Sel Sm Cap	-	288,603
*	Fidelity	Fid Telecom & Util	-	152,047
*	Fidelity	Fid Total Bond	-	1,042,647
*	Fidelity	Fid Total Mkt Idx	-	742,040
*	Fidelity	Fid Value	-	248,208
*	Fidelity	Mfs Value R3	-	184,652
*	Fidelity	Brokeragelink Asset - Common Stock		497,414
*	Fidelity	Brokeragelink Asset - Fidelity Fund		308,704
*	Fidelity	Brokeragelink Asset - External Fund		205,093
*	Fidelity	Brokeragelink Asset - Unit		69,627
	Total Mutual Funds			$ 39,184,531

PRECISE SYSTEMS, INC. 401(k) PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
FORM 5500, SCHEDULE H, PART IV, LINE 4i
EIN: 52-1686191, PLAN NUMBER: 001

DECEMBER 31, 2022

	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rates of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Notes receivable from participants			
*	Plan Participants loans	Bearing interest rates of 4.25% to 8.00%, maturing dates through March 2030		$ 740,037
	Total Assets (Held at Year End)			$ 45,461,344

* Denotes a party-in-interest.

(d) Cost information is not presented as there are participant-directed accounts.