

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan NEATON AUTO PRODUCTS MFG., INCORPORATED RETIREMENT AND SAVINGS PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1988
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) NEATON AUTO PRODUCTS MFG., INCORPORATED 975 S FRANKLIN STREET EATON, OH 45320
2b	Employer Identification Number (EIN) 31-1092812
2c	Plan Sponsor's telephone number 937-456-7103
2d	Business code (see instructions) 336300

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.	10/16/2023	JEREMY MCWILLIAMS
	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 ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 863
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) 701
a(2) Total number of active participants at the end of the plan year		6a(2) 668
b Retired or separated participants receiving benefits		6b 2
c Other retired or separated participants entitled to future benefits.....		6c 168
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 838
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 3
f Total. Add lines 6d and 6e		6f 841
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 798
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 64
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: 2F 2G 2J 2E 2K 2S 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)	
(1) ☒ Insurance	(1) ☒ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules	b General Schedules	
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☒ 1 A (Insurance Information)	
	(4) ☒ C (Service Provider Information)	
	(5) ☐ D (DFE/Participating Plan Information)	
	(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan NEATON AUTO PRODUCTS MFG., INCORPORATED RETIREMENT AND SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEATON AUTO PRODUCTS MFG., INCORPORATED	D Employer Identification Number (EIN) 31-1092812

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

(a) Name of insurance carrier STANDARD INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
93-0242990	69019	813621	291	01/01/2022	12/31/2022

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0			

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	0
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	0
c	Premiums due but unpaid at the end of the year	6c	0
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	0

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	6253281
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c	Additions: (1) Contributions deposited during the year	7c(1)	122171	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	0	
	(4) Transferred from separate account.....	7c(4)	0	
	(5) Other (specify below)	7c(5)	875813	

▶ OTHER INCOME

(6) Total additions.....	7c(6)	997984
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	7251265
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	887496	
(2) Administration charge made by carrier.....	7e(2)	9018	
(3) Transferred to separate account.....	7e(3)	0	
(4) Other (specify below)	7e(4)	126826	

▶ OTHER EXPENSES

(5) Total deductions.....	7e(5)	1023340
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	6227925
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan NEATON AUTO PRODUCTS MFG., INCORPORATED RETIREMENT AND SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NEATON AUTO PRODUCTS MFG., INCORPORATED	D Employer Identification Number (EIN) 31-1092812	

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)..... ☒ 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)

CONSOLIDATED FINANCIAL MANAGEMENT

31-1612116

(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	86662	Yes ☐ No ☒	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	-10150	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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.	
AS GOVT SECS ADM - DST ASSET MANAG 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.35%	
(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 SMALL CAP INST - DST SYSTEMS 43-1581814	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.	
BLK RK EQUITY DIV I - BNY MELLON IN 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.25%	

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.	
BLKRK HI YLD BD INST - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	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.	
C&S INST REALTY SHS - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(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.	
CRLN E MID CAP GR R5 - U.S. BANK N	0.20%	
31-0841368		

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.	
DRIEHAUS EM GRTH INV - THE NORTHER 50 SOUTH LASALLE STREET CHICAGO, IL 60603	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.	
J H MID CAP VAL T - JANUS HENDERSO 151 DETROIT STREET, DENVER, CO 80206	0.35%	
(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.	
J H SMALL CAP VAL T - JANUS HENDER 151 DETROIT STREET, DENVER, CO 80206	0.35%	

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.	
PGIM TOTAL RTN BD Z - PRUDENTIAL M 22-3703799	0.25%	
(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.	
STD STABLE ASSET 4 - SEE NOTE *2 1100 S W SIXTH AVENUE PORTLAND, OR 97204	0.25%	
(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.	
TRP BLUE CHIP GRTH - T. ROWE PRICE 52-2269240	0.15%	

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.
TRP RETIRE 2005 ADV - T. ROWE PRIC 52-2269240	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.
TRP RETIRE 2010 ADV - T. ROWE PRIC 52-2269240	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.
TRP RETIRE 2015 ADV - T. ROWE PRIC 52-2269240	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.	
TRP RETIRE 2020 ADV - T. ROWE PRIC 52-2269240	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.	
TRP RETIRE 2025 ADV - T. ROWE PRIC 52-2269240	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.	
TRP RETIRE 2030 ADV - T. ROWE PRIC 52-2269240	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.
TRP RETIRE 2035 ADV - T. ROWE PRIC 52-2269240	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.
TRP RETIRE 2040 ADV - T. ROWE PRIC 52-2269240	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.
TRP RETIRE 2045 ADV - T. ROWE PRIC 52-2269240	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.
TRP RETIRE 2050 ADV - T. ROWE PRIC 52-2269240	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.
TRP RETIRE 2055 ADV - T. ROWE PRIC 52-2269240	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.
TRP RETIRE 2060 ADV - T. ROWE PRIC 52-2269240	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.	
VRTS CONVERT IS - VIRTUS FUND SERV 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>NEATON AUTO PRODUCTS MFG., INCORPORATED RETIREMENT AND SAVINGS PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEATON AUTO PRODUCTS MFG., INCORPORATED</u>		D Employer Identification Number (EIN) <u>31-1092812</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	8767	86005
(2) Participant contributions.....	1b(2)	10827	105522
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	2069	3275
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	1064392	974357
(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)	38269977	28283506
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	6253280	6227925
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	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	45609312	35680590

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	1202	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1202	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	45608110	35680590
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	942781	
(B) Participants	2a(1)(B)	1475431	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2418212
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	43	
(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)	49884	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		49927
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1593568	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1593568
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		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)		-9739575
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-5677868
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4172226	
(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)		4172226
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		914
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)	0	
(4) Other	2i(4)	76512	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		76512
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4249652
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-9927520
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CLARK SCHAEFER, HACKETT & CO.

(2) EIN: 31-0800053

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a	X		357654

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		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 NEATON AUTO PRODUCTS MFG., INCORPORATED RETIREMENT AND SAVINGS PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEATON AUTO PRODUCTS MFG., INCORPORATED		D Employer Identification Number (EIN) 31-1092812
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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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).)

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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 _____

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____



CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan

Financial Statements and Supplemental Schedules

December 31, 2022 and 2021

with Independent Auditors' Report

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INDEPENDENT AUDITORS' REPORT

To the Participants and Trustees
Neaton Auto Products Mfg., Incorporated
Retirement and Savings Plan

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

We have performed an audit of the accompanying financial statements of Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related 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 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Neaton Auto Products Mfg., Incorporated Retirement and Savings 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 Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Neaton Auto Products Mfg., Incorporated Retirement and Savings 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 Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 and the supplemental schedule of delinquent contributions for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Clark, Schaefer, Hackett & Co.

Dayton, Ohio
October 12, 2023

Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value	\$ 28,286,781	38,272,045
Investments at contract value	<u>6,227,925</u>	<u>6,253,281</u>
	<u>34,514,706</u>	<u>44,525,326</u>
Receivables:		
Participant contributions	105,522	10,827
Employer contributions	86,005	8,767
Notes receivable from participants	<u>974,357</u>	<u>1,064,392</u>
	<u>1,165,884</u>	<u>1,083,986</u>
 Total assets	 <u>35,680,590</u>	 <u>45,609,312</u>
Liabilities:		
Excess contributions payable	<u>-</u>	<u>1,202</u>
 Net assets available for benefits	 \$ <u><u>35,680,590</u></u>	 <u><u>45,608,110</u></u>

See accompanying notes to the financial statements.

Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Additions:

Investment income:	
Dividends and interest	\$ <u>1,593,611</u>
Interest income on notes receivable from participants	<u>49,884</u>
Contributions:	
Participant	1,475,431
Employer	<u>942,781</u>
	<u>2,418,212</u>
Total additions	<u>4,061,707</u>

Deductions:

Net depreciation in fair value of investments	9,739,575
Benefits paid to participants	4,173,140
Administrative expenses	<u>76,512</u>
Total deductions	<u>13,989,227</u>
Net change	(9,927,520)

Net assets available for benefits:

Beginning of year	<u>45,608,110</u>
End of year	\$ <u><u>35,680,590</u></u>

See accompanying notes to the financial statements.

1. DESCRIPTION OF THE PLAN:

The following description of Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time employees of Neaton Auto Products Mfg., Inc. and Neaton Rome, Inc., (Company or Employer) who have completed six months of service. Plan provisions exclude Japanese nationals on temporary assignment, union employees, part-time employees, temporary employees, and leased employees from participating in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute up to 90% of pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 2% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant.

The Company may make discretionary matching contributions. The Company elected to contribute 50% of the first 8% of eligible compensation that a participant contributes to the Plan during 2022. On June 6, 2022, the Plan was amended to change the discretionary employer match to a non-discretionary match structure. Under this arrangement, participants receive a 50% matching contribution on the first 8% of their eligible compensation. These matching contributions are made each payroll period, with no subsequent true-up contributions. In addition, the Company made a non-elective contribution to the Plan, equivalent to 1.5% of each participant's gross annual compensation in 2022. Contributions are subject to certain Internal Revenue Service (IRS) limitations. During the year ended December 31, 2022, Company matching contributions and non-elective contributions totaled \$557,775 and \$385,006, respectively.

Participant accounts

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

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the portion of their accounts representing employer non-elective and matching contributions is based on years of service. A participant is 100% vested after six years of credited service or upon reaching normal retirement age, as defined.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$500 up to a maximum of the lesser of \$50,000 or 50% of their vested account balances. Loan terms range from one to five years or up to ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's account. The interest rate is determined by the plan administrator at a rate commensurate with local prevailing rates. Principal and interest is paid ratably through payroll deductions.

Payment of benefits

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

Forfeited accounts

At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$230,850 and \$280,090, respectively, which were available to be used to reduce employer contributions and offset plan expenses. During 2022, \$160,907 was used to reduce employer contributions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following are the significant accounting policies of the Plan:

Basis of presentation

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of estimates

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

Investment valuation and income recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company.

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded on the basis of the terms of the Plan agreement.

Payment of benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and 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.

Subsequent events

The Plan has evaluated subsequent events through October 12, 2023, the date the financial statements were available to be issued.

3. INFORMATION PREPARED AND CERTIFIED BY TRUSTEE:

Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee, has certified to the completeness and accuracy of all investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021, and the supplemental schedule of assets (held at end of year) as of December 31, 2022; the related investment activity and interest income on notes receivable from participants reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2022.

4. FAIR VALUE MEASUREMENTS:

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

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

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

The following sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value.

<u>Assets at Fair Value at December 31, 2022</u>					
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Assets at NAV</u>	<u>Total</u>
Registered investment companies	\$ <u>28,286,781</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,286,781</u>
	\$ <u>28,286,781</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,286,781</u>
<u>Assets at Fair Value at December 31, 2021</u>					
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Assets at NAV</u>	<u>Total</u>
Registered investment companies	\$ <u>38,272,045</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,272,045</u>
	\$ <u>38,272,045</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,272,045</u>

5. GUARANTEED INVESTMENT CONTRACT:

The Plan maintains an investment in a traditional fully benefit-responsive guaranteed investment contract with Standard Insurance Company (Standard) totaling \$6,227,925 and \$6,253,281 as of December 31, 2022 and 2021, respectively. The objective of this account is to maintain stability of principal by offering a guaranteed minimum interest rate. The account is invested in the general account of Standard and is guaranteed by Standard's claims paying ability. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer but may not be less than one percent.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measurement for fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Standard, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without consent of the issuer.

6. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS:

Certain plan investments are managed by the trustee as defined by the Plan, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in the accompanying statement of changes in net assets available for benefits. The Plan Sponsor pays directly any other fees related to the Plan's operations.

7. PLAN TERMINATION:

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

8. TAX STATUS:

The Plan adopted a non-standardized pre-approved profit sharing plan with cash or deferral arrangement and has received a favorable opinion letter from IRS dated June 30, 2020 indicating that the Plan, as designed, is qualified for federal income tax-exempt status. The Plan has since been amended. The Plan has not individually sought its own determination letter. The plan administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC. Accordingly, no provision for income taxes has been made in the accompanying financial statements.

9. 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 statement of net assets available for benefits.

10. PLAN AMENDMENT CARES ACT:

On March 27, 2020, the U.S. Congress passed the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The CARES Act provided temporary relief for retirement plan sponsors and their participants with respect to distributions and participant loans during 2020. The provisions of the CARES Act could have been effective and operationalized immediately, prior to amending the plan document.

The CARES Act permitted qualified individuals to request a pre-approved distribution, through participant self-certification of eligibility. The maximum dollar amount that could be requested per participant was \$100,000 up through December 30, 2020.

The Plan Administrator has adopted the loan relief provisions included in the CARES Act which permitted qualified individuals to request a loan for the maximum of 100% of their vested balance, but not to exceed \$100,000 during the period March 27, 2020 through September 21, 2020. Furthermore, qualified individuals were permitted to suspend loan repayments due between March 27, 2020 through December 31, 2020. Repayments on suspended loans were to re-commence on January 1, 2021 and the loan re-amortization period was extended up to twelve months from the original loan repayment end date.

The Company intends to formally amend the Plan before the end of the applicable remedial amendment period to reflect such provisions.

SUPPLEMENTAL SCHEDULES

Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan
 EIN 31-1092812, Plan 001
 Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
 Year Ended December 31, 2022

Plan Year	Check here if Late Participant Loan Repayments are included	Participant Contributions Transferred Late to the Plan	<u>Total that Constitute Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under VFCP and PTE 2002-51
			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2022	☒	\$ 357,654	\$ 123,687	-	\$ 233,967	-

Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan
 EIN 31-1092812, Plan 001
 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2022

(a) (b)	(c)	(d)	(e)
<u>Issuer</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
* Fidelity Management Trust Company			
	Registered investment companies:		
	American Funds EuroPacific Growth Fund	**	\$ 2,630,661
	Baron Small Cap Fund	**	650,793
	BlackRock Equity Dividend Fund	**	2,993,001
	BlackRock High Yield Bond Portfolio	**	834,197
	Carillon Eagle Mid Cap Growth Fund	**	1,924,942
	Cohen & Steers Institutional Realty	**	908,261
	Driehaus Emerging Markets Growth Fund	**	723,496
* Fidelity 500 Index Fund		**	1,260,104
* Fidelity Government Money Market		**	3,275
* Fidelity Mid Cap Index Fund		**	521,277
* Fidelity Small Cap Index Fund		**	308,929
	Janus Henderson Mid Cap Value Fund	**	1,066,100
	Janus Henderson Small Cap Value Fund	**	876,889
	PIMCO International Bond Index	**	733,194
	Prudential Total Return Bond Fund	**	1,435,485
	T. Rowe Price Blue Chip Growth Fund	**	4,853,963
	T. Rowe Price Retirement 2005 Fund	**	6,128
	T. Rowe Price Retirement 2010 Fund	**	371,899
	T. Rowe Price Retirement 2015 Fund	**	737
	T. Rowe Price Retirement 2020 Fund	**	584,280
	T. Rowe Price Retirement 2025 Fund	**	304,548
	T. Rowe Price Retirement 2030 Fund	**	1,720,863
	T. Rowe Price Retirement 2035 Fund	**	304,993
	T. Rowe Price Retirement 2040 Fund	**	375,946
	T. Rowe Price Retirement 2045 Fund	**	164,325
	T. Rowe Price Retirement 2050 Fund	**	958,305
	T. Rowe Price Retirement 2055 Fund	**	16,231
	T. Rowe Price Retirement 2060 Fund	**	92,947
	Templeton Global Bond Fund	**	902,008
	Virtus Convertible Fund Institutional	**	759,004
			<u>28,286,781</u>
	Guaranteed investment contract:		
	Standard Insurance Company Stable Value Fund	**	<u>6,227,925</u>
* Notes receivable from participants:			
	Interest rates from 4.25% - 8.75% and maturities through 2033	\$ -	<u>974,357</u>
			<u>\$ 35,489,063</u>

* Party-in-interest

** Cost information is not a required disclosure as investments are participant directed.





CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan

Financial Statements and Supplemental Schedules

December 31, 2022 and 2021

with Independent Auditors' Report

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INDEPENDENT AUDITORS' REPORT

To the Participants and Trustees
Neaton Auto Products Mfg., Incorporated
Retirement and Savings Plan

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

We have performed an audit of the accompanying financial statements of Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related 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 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Neaton Auto Products Mfg., Incorporated Retirement and Savings 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 Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Neaton Auto Products Mfg., Incorporated Retirement and Savings 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 Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 and the supplemental schedule of delinquent contributions for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Clark, Schaefer, Hackett & Co.

Dayton, Ohio
October 12, 2023

Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value	\$ 28,286,781	38,272,045
Investments at contract value	<u>6,227,925</u>	<u>6,253,281</u>
	<u>34,514,706</u>	<u>44,525,326</u>
Receivables:		
Participant contributions	105,522	10,827
Employer contributions	86,005	8,767
Notes receivable from participants	<u>974,357</u>	<u>1,064,392</u>
	<u>1,165,884</u>	<u>1,083,986</u>
Total assets	<u>35,680,590</u>	<u>45,609,312</u>
Liabilities:		
Excess contributions payable	<u>-</u>	<u>1,202</u>
Net assets available for benefits	\$ <u><u>35,680,590</u></u>	<u><u>45,608,110</u></u>

See accompanying notes to the financial statements.

Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Additions:

Investment income:	
Dividends and interest	\$ <u>1,593,611</u>
Interest income on notes receivable from participants	<u>49,884</u>
Contributions:	
Participant	1,475,431
Employer	<u>942,781</u>
	<u>2,418,212</u>
Total additions	<u>4,061,707</u>

Deductions:

Net depreciation in fair value of investments	9,739,575
Benefits paid to participants	4,173,140
Administrative expenses	<u>76,512</u>
Total deductions	<u>13,989,227</u>
Net change	(9,927,520)

Net assets available for benefits:

Beginning of year	<u>45,608,110</u>
End of year	\$ <u><u>35,680,590</u></u>

See accompanying notes to the financial statements.

1. DESCRIPTION OF THE PLAN:

The following description of Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time employees of Neaton Auto Products Mfg., Inc. and Neaton Rome, Inc., (Company or Employer) who have completed six months of service. Plan provisions exclude Japanese nationals on temporary assignment, union employees, part-time employees, temporary employees, and leased employees from participating in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute up to 90% of pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 2% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant.

The Company may make discretionary matching contributions. The Company elected to contribute 50% of the first 8% of eligible compensation that a participant contributes to the Plan during 2022. On June 6, 2022, the Plan was amended to change the discretionary employer match to a non-discretionary match structure. Under this arrangement, participants receive a 50% matching contribution on the first 8% of their eligible compensation. These matching contributions are made each payroll period, with no subsequent true-up contributions. In addition, the Company made a non-elective contribution to the Plan, equivalent to 1.5% of each participant's gross annual compensation in 2022. Contributions are subject to certain Internal Revenue Service (IRS) limitations. During the year ended December 31, 2022, Company matching contributions and non-elective contributions totaled \$557,775 and \$385,006, respectively.

Participant accounts

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

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the portion of their accounts representing employer non-elective and matching contributions is based on years of service. A participant is 100% vested after six years of credited service or upon reaching normal retirement age, as defined.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$500 up to a maximum of the lesser of \$50,000 or 50% of their vested account balances. Loan terms range from one to five years or up to ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's account. The interest rate is determined by the plan administrator at a rate commensurate with local prevailing rates. Principal and interest is paid ratably through payroll deductions.

Payment of benefits

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

Forfeited accounts

At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$230,850 and \$280,090, respectively, which were available to be used to reduce employer contributions and offset plan expenses. During 2022, \$160,907 was used to reduce employer contributions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following are the significant accounting policies of the Plan:

Basis of presentation

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of estimates

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

Investment valuation and income recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company.

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded on the basis of the terms of the Plan agreement.

Payment of benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and 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.

Subsequent events

The Plan has evaluated subsequent events through October 12, 2023, the date the financial statements were available to be issued.

3. INFORMATION PREPARED AND CERTIFIED BY TRUSTEE:

Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee, has certified to the completeness and accuracy of all investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021, and the supplemental schedule of assets (held at end of year) as of December 31, 2022; the related investment activity and interest income on notes receivable from participants reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2022.

4. FAIR VALUE MEASUREMENTS:

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

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

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

The following sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value.

<u>Assets at Fair Value at December 31, 2022</u>					
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Assets at NAV</u>	<u>Total</u>
Registered investment companies	\$ <u>28,286,781</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,286,781</u>
	\$ <u>28,286,781</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,286,781</u>
<u>Assets at Fair Value at December 31, 2021</u>					
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Assets at NAV</u>	<u>Total</u>
Registered investment companies	\$ <u>38,272,045</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,272,045</u>
	\$ <u>38,272,045</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,272,045</u>

5. GUARANTEED INVESTMENT CONTRACT:

The Plan maintains an investment in a traditional fully benefit-responsive guaranteed investment contract with Standard Insurance Company (Standard) totaling \$6,227,925 and \$6,253,281 as of December 31, 2022 and 2021, respectively. The objective of this account is to maintain stability of principal by offering a guaranteed minimum interest rate. The account is invested in the general account of Standard and is guaranteed by Standard's claims paying ability. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer but may not be less than one percent.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measurement for fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Standard, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without consent of the issuer.

6. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS:

Certain plan investments are managed by the trustee as defined by the Plan, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in the accompanying statement of changes in net assets available for benefits. The Plan Sponsor pays directly any other fees related to the Plan's operations.

7. PLAN TERMINATION:

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

8. TAX STATUS:

The Plan adopted a non-standardized pre-approved profit sharing plan with cash or deferral arrangement and has received a favorable opinion letter from IRS dated June 30, 2020 indicating that the Plan, as designed, is qualified for federal income tax-exempt status. The Plan has since been amended. The Plan has not individually sought its own determination letter. The plan administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC. Accordingly, no provision for income taxes has been made in the accompanying financial statements.

9. 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 statement of net assets available for benefits.

10. PLAN AMENDMENT CARES ACT:

On March 27, 2020, the U.S. Congress passed the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The CARES Act provided temporary relief for retirement plan sponsors and their participants with respect to distributions and participant loans during 2020. The provisions of the CARES Act could have been effective and operationalized immediately, prior to amending the plan document.

The CARES Act permitted qualified individuals to request a pre-approved distribution, through participant self-certification of eligibility. The maximum dollar amount that could be requested per participant was \$100,000 up through December 30, 2020.

The Plan Administrator has adopted the loan relief provisions included in the CARES Act which permitted qualified individuals to request a loan for the maximum of 100% of their vested balance, but not to exceed \$100,000 during the period March 27, 2020 through September 21, 2020. Furthermore, qualified individuals were permitted to suspend loan repayments due between March 27, 2020 through December 31, 2020. Repayments on suspended loans were to re-commence on January 1, 2021 and the loan re-amortization period was extended up to twelve months from the original loan repayment end date.

The Company intends to formally amend the Plan before the end of the applicable remedial amendment period to reflect such provisions.

SUPPLEMENTAL SCHEDULES

Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan
 EIN 31-1092812, Plan 001
 Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
 Year Ended December 31, 2022

Plan Year	Check here if Late Participant Loan Repayments are included	Participant Contributions Transferred Late to the Plan	<u>Total that Constitute Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under VFCP and PTE 2002-51
			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2022	☒	\$ 357,654	\$ 123,687	-	\$ 233,967	-

Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan
 EIN 31-1092812, Plan 001
 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2022

(a) (b)	(c)	(d)	(e)
<u>Issuer</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
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	Registered investment companies:		
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* Fidelity Government Money Market		**	3,275
* Fidelity Mid Cap Index Fund		**	521,277
* Fidelity Small Cap Index Fund		**	308,929
	Janus Henderson Mid Cap Value Fund	**	1,066,100
	Janus Henderson Small Cap Value Fund	**	876,889
	PIMCO International Bond Index	**	733,194
	Prudential Total Return Bond Fund	**	1,435,485
	T. Rowe Price Blue Chip Growth Fund	**	4,853,963
	T. Rowe Price Retirement 2005 Fund	**	6,128
	T. Rowe Price Retirement 2010 Fund	**	371,899
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	T. Rowe Price Retirement 2030 Fund	**	1,720,863
	T. Rowe Price Retirement 2035 Fund	**	304,993
	T. Rowe Price Retirement 2040 Fund	**	375,946
	T. Rowe Price Retirement 2045 Fund	**	164,325
	T. Rowe Price Retirement 2050 Fund	**	958,305
	T. Rowe Price Retirement 2055 Fund	**	16,231
	T. Rowe Price Retirement 2060 Fund	**	92,947
	Templeton Global Bond Fund	**	902,008
	Virtus Convertible Fund Institutional	**	759,004
			<u>28,286,781</u>
	Guaranteed investment contract:		
	Standard Insurance Company Stable Value Fund	**	<u>6,227,925</u>
* Notes receivable from participants:			
	Interest rates from 4.25% - 8.75% and maturities through 2033	\$ -	<u>974,357</u>
			<u>\$ 35,489,063</u>

* Party-in-interest

** Cost information is not a required disclosure as investments are participant directed.





CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan

Financial Statements and Supplemental Schedules

December 31, 2022 and 2021

with Independent Auditors' Report

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INDEPENDENT AUDITORS' REPORT

To the Participants and Trustees
Neaton Auto Products Mfg., Incorporated
Retirement and Savings Plan

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

We have performed an audit of the accompanying financial statements of Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related 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 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Neaton Auto Products Mfg., Incorporated Retirement and Savings 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 Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Neaton Auto Products Mfg., Incorporated Retirement and Savings 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 Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 and the supplemental schedule of delinquent contributions for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Clark, Schaefer, Hackett & Co.

Dayton, Ohio
October 12, 2023

Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value	\$ 28,286,781	38,272,045
Investments at contract value	<u>6,227,925</u>	<u>6,253,281</u>
	<u>34,514,706</u>	<u>44,525,326</u>
Receivables:		
Participant contributions	105,522	10,827
Employer contributions	86,005	8,767
Notes receivable from participants	<u>974,357</u>	<u>1,064,392</u>
	<u>1,165,884</u>	<u>1,083,986</u>
 Total assets	 <u>35,680,590</u>	 <u>45,609,312</u>
Liabilities:		
Excess contributions payable	<u>-</u>	<u>1,202</u>
 Net assets available for benefits	 \$ <u><u>35,680,590</u></u>	 <u><u>45,608,110</u></u>

See accompanying notes to the financial statements.

Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Additions:

Investment income:	
Dividends and interest	\$ <u>1,593,611</u>
Interest income on notes receivable from participants	<u>49,884</u>
Contributions:	
Participant	1,475,431
Employer	<u>942,781</u>
	<u>2,418,212</u>
Total additions	<u>4,061,707</u>

Deductions:

Net depreciation in fair value of investments	9,739,575
Benefits paid to participants	4,173,140
Administrative expenses	<u>76,512</u>
Total deductions	<u>13,989,227</u>
Net change	(9,927,520)

Net assets available for benefits:

Beginning of year	<u>45,608,110</u>
End of year	\$ <u><u>35,680,590</u></u>

See accompanying notes to the financial statements.

1. DESCRIPTION OF THE PLAN:

The following description of Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time employees of Neaton Auto Products Mfg., Inc. and Neaton Rome, Inc., (Company or Employer) who have completed six months of service. Plan provisions exclude Japanese nationals on temporary assignment, union employees, part-time employees, temporary employees, and leased employees from participating in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute up to 90% of pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 2% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant.

The Company may make discretionary matching contributions. The Company elected to contribute 50% of the first 8% of eligible compensation that a participant contributes to the Plan during 2022. On June 6, 2022, the Plan was amended to change the discretionary employer match to a non-discretionary match structure. Under this arrangement, participants receive a 50% matching contribution on the first 8% of their eligible compensation. These matching contributions are made each payroll period, with no subsequent true-up contributions. In addition, the Company made a non-elective contribution to the Plan, equivalent to 1.5% of each participant's gross annual compensation in 2022. Contributions are subject to certain Internal Revenue Service (IRS) limitations. During the year ended December 31, 2022, Company matching contributions and non-elective contributions totaled \$557,775 and \$385,006, respectively.

Participant accounts

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

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the portion of their accounts representing employer non-elective and matching contributions is based on years of service. A participant is 100% vested after six years of credited service or upon reaching normal retirement age, as defined.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$500 up to a maximum of the lesser of \$50,000 or 50% of their vested account balances. Loan terms range from one to five years or up to ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's account. The interest rate is determined by the plan administrator at a rate commensurate with local prevailing rates. Principal and interest is paid ratably through payroll deductions.

Payment of benefits

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

Forfeited accounts

At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$230,850 and \$280,090, respectively, which were available to be used to reduce employer contributions and offset plan expenses. During 2022, \$160,907 was used to reduce employer contributions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following are the significant accounting policies of the Plan:

Basis of presentation

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of estimates

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

Investment valuation and income recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company.

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded on the basis of the terms of the Plan agreement.

Payment of benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and 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.

Subsequent events

The Plan has evaluated subsequent events through October 12, 2023, the date the financial statements were available to be issued.

3. INFORMATION PREPARED AND CERTIFIED BY TRUSTEE:

Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee, has certified to the completeness and accuracy of all investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021, and the supplemental schedule of assets (held at end of year) as of December 31, 2022; the related investment activity and interest income on notes receivable from participants reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2022.

4. FAIR VALUE MEASUREMENTS:

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

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

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

The following sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value.

<u>Assets at Fair Value at December 31, 2022</u>					
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Assets at NAV</u>	<u>Total</u>
Registered investment companies	\$ <u>28,286,781</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,286,781</u>
	\$ <u>28,286,781</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,286,781</u>
<u>Assets at Fair Value at December 31, 2021</u>					
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Assets at NAV</u>	<u>Total</u>
Registered investment companies	\$ <u>38,272,045</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,272,045</u>
	\$ <u>38,272,045</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,272,045</u>

5. GUARANTEED INVESTMENT CONTRACT:

The Plan maintains an investment in a traditional fully benefit-responsive guaranteed investment contract with Standard Insurance Company (Standard) totaling \$6,227,925 and \$6,253,281 as of December 31, 2022 and 2021, respectively. The objective of this account is to maintain stability of principal by offering a guaranteed minimum interest rate. The account is invested in the general account of Standard and is guaranteed by Standard's claims paying ability. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer but may not be less than one percent.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measurement for fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Standard, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without consent of the issuer.

6. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS:

Certain plan investments are managed by the trustee as defined by the Plan, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in the accompanying statement of changes in net assets available for benefits. The Plan Sponsor pays directly any other fees related to the Plan's operations.

7. PLAN TERMINATION:

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

8. TAX STATUS:

The Plan adopted a non-standardized pre-approved profit sharing plan with cash or deferral arrangement and has received a favorable opinion letter from IRS dated June 30, 2020 indicating that the Plan, as designed, is qualified for federal income tax-exempt status. The Plan has since been amended. The Plan has not individually sought its own determination letter. The plan administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC. Accordingly, no provision for income taxes has been made in the accompanying financial statements.

9. 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 statement of net assets available for benefits.

10. PLAN AMENDMENT CARES ACT:

On March 27, 2020, the U.S. Congress passed the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The CARES Act provided temporary relief for retirement plan sponsors and their participants with respect to distributions and participant loans during 2020. The provisions of the CARES Act could have been effective and operationalized immediately, prior to amending the plan document.

The CARES Act permitted qualified individuals to request a pre-approved distribution, through participant self-certification of eligibility. The maximum dollar amount that could be requested per participant was \$100,000 up through December 30, 2020.

The Plan Administrator has adopted the loan relief provisions included in the CARES Act which permitted qualified individuals to request a loan for the maximum of 100% of their vested balance, but not to exceed \$100,000 during the period March 27, 2020 through September 21, 2020. Furthermore, qualified individuals were permitted to suspend loan repayments due between March 27, 2020 through December 31, 2020. Repayments on suspended loans were to re-commence on January 1, 2021 and the loan re-amortization period was extended up to twelve months from the original loan repayment end date.

The Company intends to formally amend the Plan before the end of the applicable remedial amendment period to reflect such provisions.

SUPPLEMENTAL SCHEDULES

Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan
 EIN 31-1092812, Plan 001
 Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
 Year Ended December 31, 2022

Plan Year	Check here if Late Participant Loan Repayments are included	Participant Contributions Transferred Late to the Plan	<u>Total that Constitute Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under VFCP and PTE 2002-51
			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2022	☒	\$ 357,654	\$ 123,687	-	\$ 233,967	-

Neaton Auto Products Mfg., Incorporated Retirement and Savings Plan
 EIN 31-1092812, Plan 001
 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2022

(a) (b)	(c)	(d)	(e)
<u>Issuer</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
* Fidelity Management Trust Company			
Registered investment companies:			
	American Funds EuroPacific Growth Fund	**	\$ 2,630,661
	Baron Small Cap Fund	**	650,793
	BlackRock Equity Dividend Fund	**	2,993,001
	BlackRock High Yield Bond Portfolio	**	834,197
	Carillon Eagle Mid Cap Growth Fund	**	1,924,942
	Cohen & Steers Institutional Realty	**	908,261
	Driehaus Emerging Markets Growth Fund	**	723,496
*	Fidelity 500 Index Fund	**	1,260,104
*	Fidelity Government Money Market	**	3,275
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	Janus Henderson Mid Cap Value Fund	**	1,066,100
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	PIMCO International Bond Index	**	733,194
	Prudential Total Return Bond Fund	**	1,435,485
	T. Rowe Price Blue Chip Growth Fund	**	4,853,963
	T. Rowe Price Retirement 2005 Fund	**	6,128
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	T. Rowe Price Retirement 2055 Fund	**	16,231
	T. Rowe Price Retirement 2060 Fund	**	92,947
	Templeton Global Bond Fund	**	902,008
	Virtus Convertible Fund Institutional	**	759,004
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Guaranteed investment contract:			
	Standard Insurance Company Stable Value Fund	**	<u>6,227,925</u>
* Notes receivable from participants:			
	Interest rates from 4.25% - 8.75% and maturities through 2033	\$ -	<u>974,357</u>
			<u>\$ 35,489,063</u>

* Party-in-interest

** Cost information is not a required disclosure as investments are participant directed.



October 12, 2023

To the Trustees and Management
Neaton Auto Products Mfg., Inc.
Retirement and Savings Plan
Eaton, OH

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

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

Our consideration of internal control was for the limited purpose described in the preceding paragraphs and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies. A reportable finding is an indication of deficiencies in internal control identified during the audit that have not been communicated to management by other parties and that, in the auditors' professional judgment, are of sufficient importance to merit management's attention.

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

Timely remittance of employee contributions

During testing of contributions, we noted that there was inconsistency in the number of days that employee contributions were remitted to the Plan. The Department of Labor (DOL) requires that contributions be remitted to the Plan as soon as administratively possible, but no later than the 15th day of the following month in which contributions are withheld from an employee's payroll. Failure to remit participant contributions to the plan as soon as administratively possible can result in a prohibited transaction that must be separately reported to the DOL and may result in penalties to the Plan Sponsor.

We recommend that management review remittance procedures and determine the number of days in which it is administratively possible to make a remittance of employee contributions to the Plan. Once this threshold is established it is important to consistently remit employee contributions within the established number of days. We recommend management consider training an additional employee on the procedures for remitting plan contributions to ensure remittances are processed timely when the employee with primary responsibility is unavailable.

Eligible compensation not consistent with the plan document

During our audit, we found that participant deferrals were calculated incorrectly because the definition of eligible compensation did not align with the Plan document. Specifically, as of April 18, 2022, the Plan document no longer excludes bonus compensation from eligible compensation. However, our testing revealed that all participants tested after this date had bonus compensation excluded, contrary to the Plan's definition. This mistake leads to improper withholding of employee deferrals and incorrect calculations for employer matching contributions. This issue could be viewed as a violation by the Department of Labor, and if left uncorrected, it may jeopardize the plan's qualified status.

We recommend plan management perform a retrospective review to identify wages that were improperly excluded from impacted employee's total eligible compensation. Once the impacted participants have been identified, the plan should consult with their retirement plan advisors to assist in taking corrective action, if deemed necessary. Additionally, we recommend the plan review all current and future payroll codes used to accumulate eligible compensation to ensure proper eligible compensation is used going forward.

Untimely auto-enrollment of newly eligible participants

During our audit, we identified issues with timely auto-enrollment of participants, as required by the Plan's provisions (Chance Arthur, Alex Jackson, Teresa Lewis, Buddy Jones, Sandra Cunningham, & Melvin McKnight). The Plan mandates auto-enrollment on the first day of the Plan quarter following six months of eligible service, with the ability to start contributions from the first payroll after enrollment. However, we found that participants from both the Eaton and Rome locations were not enrolled promptly according to these criteria. Additionally, one employee, Teresa Lewis, experienced a delay of one pay period for nonelective and two pay periods for employee contributions and employer matching.

Failure to adhere to the auto-enrollment provisions is considered an operational error and puts the Plan's tax-exempt status at risk if not corrected. Furthermore, participant accounts may be understated, which, while not materially impacting financial statements, may still necessitate correction according to Department of Labor (DOL) thresholds.

We recommend all newly eligible participants be auto enrolled on the Plan entry dates. We noted that Plan management has been working with their retirement plan advisors to correct this issue in 2023.

Newly eligible employee contributions withheld but not remitted

During our audit, we identified three participants (Buddy Jones, Sandra Cunningham, & Melvin McKnight) who had contributions being withheld from payroll but were not being remitted to Fidelity. The three aforementioned participants were newly eligible employees from the Rome location that began having contributions withheld from their paychecks on the November 4, 2022 pay date. However, we noted these participants did not have any contributions remitted to Fidelity during the year. Failure to remit participant contributions to the Plan in a timely manner results in prohibited transactions which must be separately reported to the DOL and may result in lost earnings for the Plan and penalties to the Plan Sponsor.

We recommend that the Plan Sponsor review the procedures involved in the remittance of newly eligible participant contributions to the Plan and implement the necessary controls to ensure newly eligible participant contributions are remitted timely. We noted that management has subsequently remitted these contributions in 2023 after working with their retirement plan advisors.

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

Incorrect start date for loan repayments

During our audit, we found that there are insufficient controls to ensure new loans taken by participants are set up timely in the payroll system for repayments. All participant loans selected for testing did not have repayments set up in a timely manner in accordance with the amortization schedule start date.

We recommend Plan management request and review a listing of issued loans on a quarterly basis and agree this information to the payroll system to ensure that loan repayments are being processed on a timely basis. Additionally, we recommend that policies and procedures be put in place to ensure that initial loan repayments are set up in the payroll system upon loan approval and in agreement with the amortization schedule.

Loan repayments not in accordance with amortization schedules

During our audit, we found issues with loan repayments for two participants, Cornejo Hernandez & Lisa Jackson, both located at Neaton Rome. These repayments were significantly delayed compared to the amortization schedule. This delay was due to significant delays in payroll remittances at the Rome location, affecting both contributions and loan repayments.

Furthermore, we observed discrepancies in Lisa Jackson's loan repayment amounts. Specifically, seven payments did not align with the amortization schedule, and one of these seven payments didn't match the total payment specified in the schedule.

We recommend Plan management review all loans outstanding during 2022 from the Neaton Rome location to ensure that the late remittances did not cause participant loans to default. Additionally, we recommend that management implement policies and procedures to ensure that loans are being paid in accordance with the amortization schedules.

Improper remittance of nonelective contributions

During our testing of contributions, we noted five participants (Thomas Gresavage, Carinna Denlinger, Belinda Johnson, Rebecca Furrey, and Benjamin Burton) whose nonelective contribution amount for the December 22, 2021, and December 30, 2021, pay periods were different than the amount deposited into their Fidelity participant account on January 10, 2022.

We recommend management implement policies and procedures to review all contribution remittances to ensure total contribution amounts received by participants in Fidelity agree with total contributions withheld per payroll. Total remittances per payroll should be traced to Fidelity's deposit records on a periodic basis.

Inaccurate fiscal year entry into Fidelity for payroll remittances

During our contribution receivable testing, we found that the wrong fiscal year-end period is being recorded in Fidelity for payroll remittances that occur in the year following the pay period end date. For instance, in 2022, both the Eaton and Rome locations' December 30, 2022 payrolls were remitted to Fidelity in early 2023 but were recorded as fiscal year 2023 contributions. This is inconsistent with the accrual basis of accounting, where contributions should be linked to the year, they were withheld from participants' paychecks rather than the year they were remitted to the Plan. Therefore, these contributions should have been categorized as fiscal year 2022 contributions when uploaded to Fidelity.

We advise plan management to establish procedures to ensure that all contribution remittances in Fidelity are categorized according to the pay date year for the fiscal year, rather than the remittance date. Failure to do so may result in significant timing discrepancies in the financial statements, which should be avoided.

Insufficient controls over contribution remittances

During our contribution remittance testing, we found that the Rome location's December 30, 2021, payroll was mistakenly remitted to Fidelity twice during 2022. Furthermore, the Plan Sponsor remitted the Rome location's January 14, 2022, payroll a second time instead of remitting the January 28, 2022 payroll on May 25, 2023.

We recommend that management establish policies and procedures for regularly reviewing participant contribution and loan remittances against payroll records to ensure alignment between participant accounts and payroll figures. This should include periodic verification of total remittances for loans and contributions against the amounts sent to Fidelity. Additionally, we suggest that management consult with their third-party recordkeeper to rectify the double remittances for pay dates (December 30, 2021 and January 14, 2022) and to submit the missing remittance for the pay date (January 28, 2022).

We consider the following deficiencies in internal control to be reportable findings:

Insufficient reconciliation of participant data between ADP and Fidelity

During our eligibility testing, we noted three instances where the date of termination per Fidelity's employment history did not match personnel source documents contained within ADP. Since information recorded in Fidelity is used to determine the eligibility of an employee, vesting, and the distributions they are allowed to take, failure to keep accurate employee data might result in these items being incorrectly determined.

We recommend that all participant data in Fidelity is compared to ADP to ensure that participant data used for calculating eligibility, vesting, and allowable distributions is accurate.

Ineligible employee class improperly included in plan participation

During our audit, we identified a part-time employee (Brittany Gant) who was improperly auto-enrolled into the Plan. After being enrolled for one pay period, management identified this error and stopped this participant from continuing to contribute to the Plan. Per review of the Plan documents, part-time employees are specifically excluded from Plan participation.

We recommend management implement policies and procedures to ensure that in-eligible employee classes are excluded from Plan participation. Additionally, we recommend that the participant identified above has their pre-tax contribution refunded to them and their match forfeited due to not being an eligible participant when these contributions were made.

Insufficient retention of participant personnel files

During our testing, we noted one instance (Kim Willetts) where a participant's personnel file could not be accessed due to the employee having been terminated several years ago.

We recommend plan management enhance its existing processes to maintain and retain employee personnel files for each employee. We recommend personnel files for all Plan participants despite termination date be retained in a secure location and filed centrally until the participant is no longer part of the Plan.

Insufficient review of ADP calculated eligible wages used for employee deferrals, employee match, and nonelective contributions

During our audit, we found discrepancies in the calculation of eligible wages for two employees. On May 20, 2022, Mike Sims' gross pay was \$1,260, but ADP calculated eligible wages for contributions as \$1,384. Similarly, on the August 12, 2022 payroll, Clarence Neal's gross pay was \$2,209, but ADP computed eligible wages for nonelective as \$2,229. These errors were investigated, and their causes were undetermined.

As these errors lead to overstatements in the participant accounts, no correction is required. However, we would recommend that management work with ADP to ensure that eligible compensation is being accurately calculated in accordance with the plan document. Eligible compensation for all contribution types is W-2 wages, less reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, and welfare benefits.

Insufficient review of nonelective calculations in ADP

During our audit, we discovered that an employee named Brian Derr did not have nonelective contributions calculated in ADP for payrolls from January 14, 2022, to March 24, 2022. After discussions with management, it became evident that this issue affected multiple employees at the Eaton location during the same period, due to a pay code field problem in ADP. Management identified this problem themselves, and the missed nonelective contributions, totaling approximately \$1,959 for these payrolls, were subsequently funded to the Plan on May 25, 2022.

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

Clark, Schaefer, Hackett & Co.

October 12, 2023

To the Trustees and Management
Neaton Auto Products Mfg., Inc.
Retirement and Savings Plan
Eaton, OH

We have audited the financial statements of Neaton Auto Products Mfg., Inc. Retirement and Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit] for the year ended December 31, 2022, and we will issue our report thereon dated October 12, 2023. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Fidelity Management Trust Company, the trustee, which is a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit 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 ERISA-required supplemental schedules, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP. Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 15, 2023. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Neaton Auto Products Mfg., Inc. Retirement and Savings Plan are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2022. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

The financial statement disclosures are neutral, consistent, and clear.

Form 5500 Procedures

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditors' report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. We identified no material inconsistencies in performing and completing our audit.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. We have attached a schedule with the management representation letter dated October 12, 2023, that summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Reportable Findings

For purposes of this letter, a reportable finding is a matter that includes one or more of the following: (1) noncompliance or suspected noncompliance with laws and regulations, (2) a finding that in our professional judgment is significant and relevant to you regarding your responsibility to oversee the financial reporting process, and (3) an indication of internal control deficiencies identified during the audit that have not been previously communicated to management by other parties and that we determined are sufficiently important to merit management's attention.

We identified certain reportable findings and reported them to you in a separate letter dated October 12, 2023.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 12, 2023.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

Our responsibility for the ERISA-required supplemental schedules accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental schedules, other than that agreed to or derived from the certified investment information, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and whether the information in the supplemental schedules 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).

This information is intended solely for the use of the Trustees and management of Neaton Auto Products Mfg., Inc. Retirement and Savings Plan and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Clark, Schaefer, Hackett & Co.