

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

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN</u>		1b Three-digit plan number (PN) ▶ <u>001</u>
			1c Effective date of plan <u>08/01/2004</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MAYFRAN INTERNATIONAL, INC.</u> <u>6650 BETA DRIVE</u> <u>MAYFIELD VILLAGE, OH 44143-2352</u>			2b Employer Identification Number (EIN) <u>48-0959871</u> 2c Plan Sponsor's telephone number <u>440-461-4100</u> 2d Business code (see instructions) <u>333200</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	KOLLEEN RANSOM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 265
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) 205
a(2) Total number of active participants at the end of the plan year		6a(2) 218
b Retired or separated participants receiving benefits		6b 4
c Other retired or separated participants entitled to future benefits.....		6c 53
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 275
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 275
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 272
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 10
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MAYFRAN INTERNATIONAL, INC.	D Employer Identification Number (EIN) 48-0959871	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

GLOBAL RETIREMENT PARTNERS LLC

4340 REDWOOD HWY
SUITE B60
SAN RAFAEL, CA 94903

(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	INVESTMENT ADVISOR	58780	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	37292	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MAYFRAN INTERNATIONAL, INC.	D Employer Identification Number (EIN) 48-0959871	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE FUND		
b Name of sponsor of entity listed in (a): PUTNAM INVESTMENTS		
c EIN-PN 04-3159710-202	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4122748
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY RET HYBRID 2030 TR		
b Name of sponsor of entity listed in (a): BENEFIT TRUST COMPANY		
c EIN-PN 83-6699605-082	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2249156
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY RET HYBRID INC TRS		
b Name of sponsor of entity listed in (a): BENEFIT TRUST COMPANY		
c EIN-PN 83-6699605-079	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 145321
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY RET HYBRID 2035 TR		
b Name of sponsor of entity listed in (a): BENEFIT TRUST COMPANY		
c EIN-PN 83-6699605-083	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 322960
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY RET HYBRID 2065 TR		
b Name of sponsor of entity listed in (a): BENEFIT TRUST COMPANY		
c EIN-PN 83-6699605-278	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2425
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY RET HYBRID 2060 TR		
b Name of sponsor of entity listed in (a): BENEFIT TRUST COMPANY		
c EIN-PN 83-6699605-088	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 95805
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY RET HYBRID 2055 TR		
b Name of sponsor of entity listed in (a): BENEFIT TRUST COMPANY		
c EIN-PN 83-6699605-087	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 998417

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY RET HYBRID 2045 TR

b Name of sponsor of entity listed in (a): BENEFIT TRUST COMPANY

c EIN-PN 83-6699605-085	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 422215
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY RET HYBRID 2025 TR

b Name of sponsor of entity listed in (a): BENEFIT TRUST COMPANY

c EIN-PN 83-6699605-081	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 803887
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY RET HYBRID 2050 TR

b Name of sponsor of entity listed in (a): BENEFIT TRUST COMPANY

c EIN-PN 83-6699605-086	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 538175
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY RET HYBRID 2040 TR

b Name of sponsor of entity listed in (a): BENEFIT TRUST COMPANY

c EIN-PN 83-6699605-084	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 699709
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection				
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>						
A Name of plan <u>MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	<u>001</u>		
B Three-digit plan number (PN) ►	<u>001</u>					
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MAYFRAN INTERNATIONAL, INC.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">D Employer Identification Number (EIN) <u>48-0959871</u></td> <td style="width: 20%;"></td> </tr> </table>		D Employer Identification Number (EIN) <u>48-0959871</u>			
D Employer Identification Number (EIN) <u>48-0959871</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	2653	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	515059
(2) Participant contributions.....	1b(2)	0	43806
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(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)	387223	408255
(9) Value of interest in common/collective trusts.....	1c(9)	3945240	10400818
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	29451588	17348863
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	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	33786704	28716801

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	9964
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	9964

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	33786704	28706837
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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)	666171	
(B) Participants	2a(1)(B)	1165411	
(C) Others (including rollovers)	2a(1)(C)	12271	
(2) Noncash contributions	2a(2)	0	1843853
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(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)	19185	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		19185
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	641671
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	641671	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		641671
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	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)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-1040562
(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)		-4734695
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-3270548
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1627253	
(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)		1627253
f Corrective distributions (see instructions)	2f		1224
g Certain deemed distributions of participant loans (see instructions)	2g		87020
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	35042	
(3) Investment advisory and management fees	2i(3)	58780	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		93822
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1809319
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-5079867
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: MARCUM LLP

(2) EIN: 11-1986323

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		161692

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 MAYFRAN INTERNATIONAL, INC.		D Employer Identification Number (EIN) 48-0959871
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 20-3691708		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☐ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

To The Plan Administrator
Mayfran International, Inc. Retirement Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the financial statements of Mayfran International, Inc. Retirement 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 statement of net assets available for benefits as of December 31, 2022, 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 (2022 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 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 audit 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 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 on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section:

- The amounts and disclosures in the accompanying 2022 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 2022 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 on the 2022 Financial Statements

We conducted our audit 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 2022 Financial Statements section of our report. We are required to be independent of Mayfran International, Inc. Retirement Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 on the 2022 financial statements.

Responsibilities of Management for the 2022 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 Mayfran International, Inc. Retirement Savings Plan's ability to continue as a going concern within 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 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Mayfran International, Inc. Retirement 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 Mayfran International, Inc. Retirement 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 2022 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

2022 Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022, and the schedule of delinquent participant 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).

Auditors' Report on the 2021 Financial Statements

Predecessor auditors performed an audit of the 2021 financial statements of Mayfran International, Inc. Retirement Saving Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 17, 2022 indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were present fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2021 financial statements 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).

Their report also indicated that the form and content of the 2021 supplemental schedules , other than the information in the 2021 supplemental schedules that agreed to or is derived from the certified information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA; and the information in the 2021 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 determines meets the requirements of ERISA Section 103(a)(3)(C).

Marcum LLP

Cleveland, OH
October 16, 2023

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	2022	2021
Cash and Cash Equivalents	\$ --	\$ 2,653
Investments, at Fair Value		
Mutual funds	17,348,863	21,772,193
Common/ collective trusts	<u>10,400,818</u>	<u>11,624,635</u>
Total Investments, at Fair Value	<u>27,749,681</u>	<u>33,396,828</u>
Receivables		
Participants' contributions	43,806	--
Employer contributions	515,059	--
Notes receivable from participants	<u>497,708</u>	<u>387,223</u>
Total Receivables	<u>1,056,573</u>	<u>387,223</u>
Liabilities		
Excess contributions payable	<u>(9,964)</u>	<u>--</u>
Net Assets Available for Benefits	<u>\$ 28,796,290</u>	<u>\$ 33,786,704</u>

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

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
Additions to Net Assets		
Investment Income		
Interest and dividends	\$ 737,520	\$ 1,755,484
Net appreciation in fair value of investments	<u>--</u>	<u>2,113,680</u>
Total Investment Income	<u>737,520</u>	<u>3,869,164</u>
Interest Income on Notes Receivable from Participants	<u>21,618</u>	<u>24,415</u>
Contributions		
Participants'	1,165,411	1,005,968
Employer	666,171	102,776
Rollovers	<u>12,271</u>	<u>80,042</u>
Total Contributions	<u>1,843,853</u>	<u>1,188,786</u>
Total Additions	<u>2,602,991</u>	<u>5,082,365</u>
Deductions From Net Assets		
Net depreciation in fair value of investments	5,871,106	--
Benefits paid to participants	1,628,477	4,054,517
Administrative expenses	<u>93,822</u>	<u>105,821</u>
Total Deductions	<u>7,593,405</u>	<u>4,160,338</u>
Net (Decrease) Increase	(4,990,414)	922,027
Net Assets Available for Benefits - Beginning	<u>33,786,704</u>	<u>32,864,677</u>
Net Assets Available for Benefits - Ending	<u><u>\$ 28,796,290</u></u>	<u><u>\$ 33,786,704</u></u>

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

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the Mayfran International, Inc. Retirement Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution plan covering all employees of Mayfran International, Inc. (the Company), who have attained age 21. Employees considered to be union employees, non-resident aliens and part-time, temporary or seasonal employees are not eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The plan administrator is responsible for oversight of the Plan, determining the appropriateness of the Plan's investment offerings and monitoring investment performance.

The Plan was amended and restated effective January 1, 2022, for recent changes in regulations. The Plan was also amended effective March 1, 2023, for recent changes in regulations.

On March 27, 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) which included several relief provisions to tax qualified plans and their participants that were put into operation by the Plan at that time. Formal adoption of such provisions of the CARES Act provisions is required to occur on or before December 31, 2025.

Effective August 1, 2022, Great-West Life & Annuity Insurance Company and Great-West Trust Company, LLC, the custodians, changed their names to Empower Annuity Insurance Company of America and Empower Trust Company, LLC.

CONTRIBUTIONS

Prior to January 1, 2022, a participant could voluntarily contribute a minimum of 1% to a maximum of 50% of their compensation on a pre-tax or Roth basis up to the maximum dollar amount allowed by law (plus catch-up contributions as defined by the Plan document). Effective January 1, 2022, a participant may voluntarily contribute a minimum of 1% to a maximum of 100% of their compensation on a pre-tax or Roth basis up to the maximum dollar amount allowed by law (plus catch-up contributions as defined by the Plan document). In addition, participants may elect a post-tax contribution between 1% and 6% of compensation.

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

CONTRIBUTIONS (CONTINUED)

The Plan provides for an Automatic Contribution Arrangement (ACA). Under the ACA provisions of the Plan, the Company automatically withholds a deferral amount of 3% of compensation for each pay period for eligible participants unless participants elect different deferral rates or elect not to participate in the Plan. Each first day of the Plan year, the participants' automatic deferral amount will increase by 1% of compensation up to a maximum of 6% of compensation. Participants must complete 60 days of service to become eligible for elective deferrals and non-elective safe harbor employer matching contributions.

The Plan provides for a discretionary employer matching contribution for each eligible participant. For the years ended December 31, 2022, and 2021, the discretionary employer matching contributions were equal to 25% of the participants' deferrals up to 6% of compensation. For the years ended December 31, 2022, and 2021, the Company discretionary employer matching contributions were \$161,076 and \$102,776, respectively. The Plan also provides for an additional discretionary non-elective contribution that is based on the operating results of the Company and other factors. There were no discretionary non-elective contributions for the years ended December 31, 2022, and 2021. In order to be eligible for the discretionary non-elective contributions and the discretionary employer matching contributions, participants must complete 1,000 hours or 1 year of service and must be employed on the last day of the Plan year. The Plan permits rollover contributions from other qualified retirement plan.

Effective January 1, 2022, the Plan also provides for a non-elective safe harbor employer matching contribution for each eligible participant. In order to be eligible for the non-elective safe harbor employer matching contributions, participants must complete 60 days of service and must be employed on the last day of the Plan year. For the year ended December 31, 2022, the non-elective safe harbor employer matching contribution was equal to 3% of eligible compensation for each eligible participant. The total non-elective safe harbor employer matching contribution were \$500,004 for the year ended December 31, 2022.

INVESTMENT OPTIONS

Upon enrollment in the Plan, participants may direct contributions to their accounts into various investment options offered by the Plan. Participants may change their investment options at any time.

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contribution, the Company's discretionary employer matching contributions, the Company's non-elective safe harbor employer matching contributions, allocations of the Company's discretionary non-elective contributions, and any earnings or losses thereon, and charged with an allocation of administrative expenses. Discretionary contributions are allocated to participants based on their compensation for the Plan year. Allocations of the earnings and expenses are based upon the participant's account balance. 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 Company's discretionary matching and discretionary non-elective contributions is based on years of continuous service according to the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2 years	0%
2 years but less than 3	20%
3 years but less than 4	40%
4 years but less than 5	60%
5 years but less than 6	80%
6 years or more	100%

Vesting for the safe harbor contribution is 50% after one year of credited service and 100% vested after two years of credited service.

PAYMENTS OF BENEFITS

Upon reaching age 65, termination of service due to death, disability, early retirement upon reaching age 59 ½, or separation of service, a participant may elect to receive a distribution of his or her vested account balance in the form of a lump-sum payment or installment payments. Prior to January 1, 2022, if the vested account balance is less than \$1,000, a lump-sum distribution will be made to the participant regardless of whether the participant elects to receive it. Effective January 1, 2022, if the vested account balance is less than \$5,000, a lump-sum distribution will be made to the participant regardless of whether the participant elects to receive it. In the case of severe financial hardship, the Company, in its sole discretion, could direct distributions of all or a portion of the participant's voluntary contributions, subject to certain restrictions.

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PAYMENTS OF BENEFITS (CONTINUED)

A participant may also receive an in-service distribution upon attainment of age 59 1/2. The Plan, in line with the Internal Revenue Service (IRS) rules, also requires the participants to receive required minimum distributions upon attainment of age 72.

NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of the participant's total vested account balance. The repayment period shall not be less than six months and no greater than five years, except for the purchase of a home where the term will be 61 months to 180 months. All notes receivable with a repayment period in excess of six months shall be determined by the Plan sponsor in six month increments. The notes receivable are secured by the balance in the participant's account and bear interest at the prime rate (at the time of issuance) plus 1%. Principal and interest are paid ratably through payroll deductions. In management's opinion, all notes receivable are fully collectible; accordingly, no allowance for credit losses was recorded as of December 31, 2022 and 2021.

FORFEITURES

Forfeitures are created when participants terminate employment prior to becoming entitled to full benefits. At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$27,004 and \$16,708, respectively. Forfeitures are used to pay Plan expenses or reduce the Company's discretionary non-elective and discretionary matching contributions. For the years ended December 31, 2022, and 2021, forfeitures in the amount of \$0 and \$1,044, respectively, were used to pay Plan expenses. For the years ended December 31, 2022, and 2021, forfeitures in the amount of \$4,518 and \$625, respectively, were used to reduce the Company's discretionary employer matching contributions.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements are prepared in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

PAYMENT OF BENEFITS

Benefits are recorded when paid.

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

ADMINISTRATIVE EXPENSES

Administrative expenses are paid by the Plan or the Company, at the discretion of the Company. During 2022 and 2021, the Plan paid custodial, investment advisory and other administrative expenses of \$93,822 and \$105,821, respectively. The Plan's other administrative expenses were paid by the Company and are excluded from these financial statements.

USE OF ESTIMATES

The preparation of financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

NOTES RECEIVABLE FROM PARTICIPANTS

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

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

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

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

SUBSEQUENT EVENTS

The Company evaluated subsequent events through October 16, 2023, the date these financial statements were available to be issued. Except as noted in Note 1 and below, there were no events identified that require recognition or disclosure in these financial statements.

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management is evaluating the impact of the adoption and implementation of this legislation on the Plan.

NOTE 3 – INFORMATION CERTIFIED BY THE CUSTODIANS

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2022 and 2021, net (depreciation) appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2022 and 2021, was obtained by management and agreed to information certified as complete and accurate by Great-West Life & Annuity Insurance Company and Great-West Trust Company, LLC, the custodians of the Plan for the period from January 1, 2021 to July 31, 2022, and by Empower Annuity Insurance Company of America and Empower Trust Company, LLC, the custodians of the Plan for the period August 1, 2022 to December 31, 2022. This information has not been audited by the Plan's independent auditors.

NOTE 4 – FAIR VALUE MEASUREMENTS

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

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 4 – FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 - Inputs to the valuation methodology that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices for identical or similar assets or liabilities in inactive markets; or other inputs that are observable or can be corroborated by observable market data for substantially the full terms of the assets or liabilities. Level 2 inputs are derived principally from, or corroborated by, observable market data by correlation or other means. If the asset or liability has a specified 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 fair value measurement level of assets and liabilities 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 should maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual funds – Investments in mutual funds are stated at the respective fund's net asset value (NAV), which is determined based on quoted market prices on the last business day of the Plan year. The NAV is a quoted price on an active market.

Common/collective trusts – The fair value of the underlying assets are used to determine the net asset value (NAV) of the funds. The NAV, as provided by the custodians, is used as a practical expedient to estimate fair value. The NAV practical expedient is not used when it is determined to be probable the fund will sell the investment for an amount different than the reported NAV.

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 4 – FAIR VALUE MEASUREMENTS (CONTINUED)

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

	Level 1	Total
Mutual funds	\$17,348,863	\$17,348,863
Investment at NAV ^(a)		
Common/collective trusts		<u>10,400,818</u>
Total Assets at Fair Value		<u>\$27,749,681</u>

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

	Level 1	Total
Mutual funds	\$21,772,193	\$21,772,193
Investment at NAV ^(a)		
Common/collective trusts		<u>11,624,635</u>
Total Assets at Fair Value		<u>\$33,396,828</u>

^(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table sets forth investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2022:

	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common/collective trusts	\$10,400,818	N/A	Daily	Daily

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 4 – FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2021:

	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common/collective trusts	\$11,624,635	N/A	Daily	Daily

NOTE 5 – TAX STATUS

Prior to January 1, 2022, the Company adopted a Non-standardized pre-approved Profit-Sharing Plan with a cash or deferral arrangement. The Non-standardized pre-approved Profit-Sharing Plan received a favorable opinion letter on March 31, 2008, which stated that the Plan was designed in compliance with the applicable requirements of the Internal Revenue Code (IRC). Effective January 1, 2022, the Non-standardized pre-approved Profit-Sharing Plan was restated and obtained its' latest opinion letter dated November 14, 2022, which stated that the Plan was designed in compliance with the applicable requirements of the IRC. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for incomes taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. As of December 31, 2022 and 2021, there were no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax year pending or in progress.

NOTE 6 – 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, all participants will become 100% vested in their accounts.

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 7 – PARTY-IN-INTEREST

Certain Plan investments are shares of mutual funds and common/collective trusts managed by Empower Trust Company and Empower Annuity Insurance Company of America. Empower Trust Company and Empower Annuity Insurance Company of America the custodians of the Plan as defined by the Plan document and, therefore, these investments qualify as party-in-interest transactions. The Plan also makes loans to Plan participants who are also considered to be parties-in-interest. The participants with outstanding loans included in notes receivable from participants in the accompanying statements of assets available for benefits, are considered parties-in-interest as defined by ERISA. In addition, the Company provides certain accounting, administrative, and investment management services to the Plan for which no fees are charged.

NOTE 8 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

NOTE 9 – DELINQUENT PARTICIPANT CONTRIBUTIONS

During the year ended December 31, 2022, the Company failed to timely remit employee contributions to the Plan in the amount of \$161,692. This failure to remit participant contributions timely is considered a prohibited transaction according to the provisions of ERISA and the IRC. The Company intends to remit lost earnings during 2023.

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 10 – CORRECTIVE CONTRIBUTIONS RECEIVABLES AND PAYABLES

As a result of non-discrimination testing for the year ended December 31, 2022, in order to correct the employer contributions in accordance with the Plan document, the Plan administrator elected to make an additional employer contribution to the affected employees in 2023. For the year ended December 31, 2022, discretionary employer matching contributions were increased by \$15,055. This amount has been included in the employer contributions receivable in the accompanying 2022 Statement of Net Assets Available for Benefits.

As a result of non-discrimination testing, in order to correct the excess employer contributions for the year ended December 31, 2022, the Plan administrator elected to refund the correcting employer contributions, allocate \$9,964 of correcting employer contributions to forfeitures and withdraw the excess employer contributions from the affected participants. The amount of \$9,964 has been included in excess contributions payable in the accompanying 2022 Statement of Net Assets Available for Benefits and is expected to be allocated to forfeitures in 2023.

NOTE 11 – RECONCILIATION TO THE FORM 5500

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

	2022	2021
Net assets available for benefits per the financial statements	\$28,796,290	\$33,786,704
Less: Deemed distributions of participants loans	<u>(89,453)</u>	<u>--</u>
Net Assets Available for Benefits per Form 5500	<u>\$28,706,837</u>	<u>\$33,786,704</u>

The following is a reconciliation of investment income per the financial statements to the Form 5500 for the year ended December 31, 2022:

Investment income per the financial statements	\$ 737,520
Interest income on notes receivable from participants per the financial statements	21,618
Less: Interest payments on deemed loans	<u>(2,433)</u>
Total Investment Income per the Form 5500	<u>\$ 756,705</u>

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 11 – RECONCILIATION TO THE FORM 5500 (CONTINUED)

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

Total deductions per the financial statements	\$ 7,593,405
Add: Current year deemed distributions for participant loans	89,453
Less: Current year interest payments on deemed distributions	<u>(2,433)</u>
Total Expenses per the Form 5500	<u>\$ 7,680,425</u>

Deemed distributions relate to defaulted loan payments for participants where the loan repayments have ceased but distribution of account balances have not occurred.

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

EIN: 48-0959871

PLAN NO: 001

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

FOR THE YEAR ENDED DECEMBER 31, 2022

	Participant Contributions Transferred Late to the Plan	Check here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP* and Prohibited Transaction Exemption 2002-51
			Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	
2022	\$ 161,692	✓	\$ 161,692	\$ --	\$ --	\$ --
	<u>\$ 161,692</u>		<u>\$ 161,692</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

* Voluntary Fiduciary Correction Program (DOL)

See independent auditors' report.

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

EIN: 48-0959871

PLAN NO: 001

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

DECEMBER 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Mutual Funds				
	American Century	American Small Cap Value Fund	**	\$ 772,386
	American Funds	American Bond Fund of America Fund	**	3,672,145
	BlackRock	BlackRock Emerging Markets Fund	**	692,624
	BlackRock	BlackRock Equity Dividend Fund	**	520,423
	Columbia	Columbia Dividend Income Institutional Fund	**	1,737,568
*	Empower	Empower International Index Institutional Fund	**	1,374,933
*	Empower	Empower S&P 500 Index Institutional Fund	**	2,276,923
*	Empower	Empower S&P Mid Cap 400 Index Institutional Fund	**	550,510
	Hartford	Hartford International Opportunities Fund	**	255,981
	Lord Abbett	Lord Abbett Developing Growth Fund	**	550,642
	MFS	MFS Mid Cap Growth Fund	**	2,263,489
	MFS	MFS Mid Cap Value Fund	**	1,003,407
	PIMCO	PIMCO Income Institutional Fund	**	196,674
	T. Rowe Price	T. Rowe Price Large Cap Growth Fund	**	1,417,212
	Vanguard	Vanguard Utilities Index Admiral Fund	**	63,946
Common Collective Trusts				
	American Century	American Retirement Hybrid 2025 Trust Fund	**	803,887
	American Century	American Retirement Hybrid 2030 Trust Fund	**	2,249,156
	American Century	American Retirement Hybrid 2035 Trust Fund	**	322,960
	American Century	American Retirement Hybrid 2040 Trust Fund	**	699,709
	American Century	American Retirement Hybrid 2045 Trust Fund	**	422,215
	American Century	American Retirement Hybrid 2050 Trust Fund	**	538,175
	American Century	American Retirement Hybrid 2055 Trust Fund	**	998,417
	American Century	American Retirement Hybrid 2060 Trust Fund	**	95,805
	American Century	American Retirement Hybrid 2065 Trust Fund	**	2,425
	American Century	American Retirement Hybrid 2065 Trust Fund	**	145,321
	Putnam	Putnam Stable Value Funds		<u>4,122,748</u>
Balance (Forward)				<u>\$ 27,749,681</u>

* Parties-in-interest

** Cost information is not required for participant-directed investments.

See independent auditors' report.

MAYFRAN INTERNATIONAL, INC. RETIREMENT SAVINGS PLAN

EIN: 48-0959871

PLAN NO: 001

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

DECEMBER 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Balance (Previous)		\$	27,749,681
*	Notes Receivable from Participants, net of deemed distributions of \$89,453	Interest rates ranging from 4.25% - 7.25% with maturities through through 2029		<u>408,255</u>
	Total		\$	28,157,936

* Parties-in-interest

** Cost information is not required for participant-directed investments.

See independent auditors' report.

Plan year (beginning/ending):▶ 01/01/2022-12/31/2022 Plan number: ▶ 001

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Mayfran International, Inc. Retirement Savings Plan
01-JAN-22 to 31-DEC-22

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INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
IACHINI			158,262.92	145,320.93
IACH25I			898,194.62	803,886.70
IACH30I			2,532,960.66	2,249,156.34
IACH35I			362,084.12	322,960.11
IACH40I			799,372.48	699,709.11
IACH45I			484,331.79	422,215.36
IACH50I			622,123.24	538,174.78
IACH55I			1,155,475.66	998,416.70
IACH60I			109,241.64	95,804.59
IACH65I			2,437.88	2,425.13
IMKDCX			817,588.60	692,623.55
IMXPBX			1,484,371.50	1,374,932.63
IIHOVX			331,503.74	255,980.57
IVUIAX			64,227.62	63,946.03
IASVDX			872,425.78	772,386.44
ILADVX			760,584.47	550,642.44
IMXNZX			638,029.58	550,509.89
IOTCKX			3,095,744.57	2,263,488.69
IMVCKX			1,088,018.00	1,003,406.60
IMKDVX			588,023.55	520,423.01
ICDDYX			1,816,864.98	1,737,567.86
IMXKWX			2,919,929.91	2,276,923.37
IIRLGX			1,859,155.16	1,417,211.61
IRBFGX			4,152,710.17	3,672,146.18
IPIMIX			223,644.36	196,673.73
IPCSV25			4,095,743.87	4,095,743.87
			31,933,050.87	27,722,676.22
PARTICIPANT LOANS	VARIOUS	4.250-7.250	406,612.04	408,254.72
FORFEITURES			27,004.32	27,004.32

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Mayfran International, Inc. Retirement Savings Plan
01-JAN-22 to 31-DEC-22

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INVESTMENT OPTION

MATURITY DATE

INTEREST RATE

COST OF ASSETS

CURRENT VALUE

LEGEND

INVESTMENT OPTION:

1ACHINI American Century Ret Hybrid Inc Trst I
1ACH30I American Century Ret Hybrid 2030 Trst I
1ACH40I American Century Ret Hybrid 2040 Trst I
1ACH50I American Century Ret Hybrid 2050 Trst I
1ACH60I American Century Ret Hybrid 2060 Trst I
1MKDCX BlackRock Emerging Mkts K
1IHVXX Hartford International Opportunities R6
1ASVDX American Century Small Cap Value R6
1MXNZX Empower S&P Mid Cap 400 Index Inst
1MVCKX MFS Mid Cap Value R6
1CDDYX Columbia Dividend Income Instl 3
1TRLGX T. Rowe Price Large Cap Growth I
1PIMIX PIMCO Income Instl

1ACH25I American Century Ret Hybrid 2025 Trst I
1ACH35I American Century Ret Hybrid 2035 Trst I
1ACH45I American Century Ret Hybrid 2045 Trst I
1ACH55I American Century Ret Hybrid 2055 Trst I
1ACH65I American Century Ret Hybrid 2065 Trst I
1MXPBX Empower International Index Inst
1VUIAX Vanguard Utilities Index Adm
1LADVX Lord Abbett Developing Growth R6
1OTCKX MFS Mid Cap Growth R6
1MKDVX BlackRock Equity Dividend K
1MXKWXX Empower S&P 500 Index Inst
1RFBGX American Funds Bond Fund of Amer R6
1PCSV25 Putnam Stable Value Fund

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year
CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year