

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
---	---	--

Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <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>QUALITEST GROUP 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, and ZIP or foreign postal code (if foreign, see instructions) <u>IBASE OPERATIONS CORP.</u> <u>205 WEST WACKER DRIVE STE 1600</u> <u>CHICAGO, IL 60606</u>	1c Effective date of plan <u>01/01/1998</u>	2b Employer Identification Number (EIN) <u>81-3000418</u>
	2c Plan Sponsor's telephone number <u>203-202-2682</u>	2d Business code (see instructions) <u>541519</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	MICHAEL LENNIG
	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		5 782
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) 714
a(2) Total number of active participants at the end of the plan year		6a(2) 939
b Retired or separated participants receiving benefits		6b
c Other retired or separated participants entitled to future benefits.....		6c
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 939
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e
f Total. Add lines 6d and 6e		6f 939
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 0
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h
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 3H 3D 2T		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan QUALITEST GROUP 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 IBASE OPERATIONS CORP.	D Employer Identification Number (EIN) 81-3000418	

Part I	Service Provider Information (see instructions)
--------	---

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

MERCER (US) INC MERCER INVESTMENTS

21875 NETWORK PLACE
CHICAGO, IL 60673

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	OTHER	48815	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	29918	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

EMPOWER ADVISORY GROUP, LLC

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?
28	INVESTMENT MGMT	5315	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan QUALITEST GROUP 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 IBASE OPERATIONS CORP.	D Employer Identification Number (EIN) 81-3000418	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
--------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK STRATEGIC COMPLETION NL M		
b Name of sponsor of entity listed in (a): BLACKROCK UNITIZED CIT		
c EIN-PN 46-3525011-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 189543
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET INCOME SL CL IV		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
c EIN-PN 32-6528132-030	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11429
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2020 SL CL IV		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
c EIN-PN 32-6528132-021	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 98774
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2025 SL CL IV		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
c EIN-PN 32-6528132-022	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 505728
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2030 SL CL IV		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
c EIN-PN 32-6528132-023	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1778190
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2035 SL CL IV		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
c EIN-PN 32-6528132-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1147549
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2040 SL CL IV		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
c EIN-PN 32-6528132-025	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 953101

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2045 SL CL IV		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
c EIN-PN 32-6528132-026	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 798955
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2050 SL CL IV		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
c EIN-PN 32-6528132-027	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 809992
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2055 SL CL IV		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
c EIN-PN 32-6528132-028	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 700126
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2060 SL CL IV		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
c EIN-PN 32-6528132-029	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 401604
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2065 SL CL IV		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
c EIN-PN 32-6528132-045	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34194
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET U.S. BOND INDEX SL C1		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
c EIN-PN 04-0025081-071	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 240098
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET S&P 500(R) INDEX SL C1		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
c EIN-PN 04-0025081-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1383282
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET GLOBAL ALL CAP EQUITY		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
c EIN-PN 90-0337987-282	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 226788
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET RUSSELL SMALL/MID CAP		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
c EIN-PN 04-0025081-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 366919
a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER INTERNATIONAL STOCK		
b Name of sponsor of entity listed in (a): MERCER FUNDS		
c EIN-PN 81-3158100-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 428960

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STABLE VALUE TRUST CL B1		
b Name of sponsor of entity listed in (a): INVESCO FUNDS		
c EIN-PN 84-1142974-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 949109
a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER DIVERSIFIED BOND		
b Name of sponsor of entity listed in (a): MERCER FUNDS		
c EIN-PN 81-3188218-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 219407
a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER SMALL/MID CAP STOCK FUND		
b Name of sponsor of entity listed in (a): MERCER FUNDS		
c EIN-PN 81-3183567-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 769080
a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER LARGE CAP STOCK		
b Name of sponsor of entity listed in (a): MERCER FUNDS		
c EIN-PN 81-3153346-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1062097
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET S&P 500 INDEX SL C1		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
c EIN-PN 04-0025081-065	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET RUSSEL SMALL/MID CAP		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
c EIN-PN 04-0025081-091	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER DIVERSIFIED BOND		
b Name of sponsor of entity listed in (a): MERCER FUNDS		
c EIN-PN 81-3153346-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER INTERNATIONAL STOCK		
b Name of sponsor of entity listed in (a): MERCER FUNDS		
c EIN-PN 81-3153346-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: HARTFORD ADVANTAGE TK		
b Name of sponsor of entity listed in (a): HARTFORD LIFE INSURANCE COMPANY		
c EIN-PN 06-0974148-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: SPEARATE ACCOUNT K		
b Name of sponsor of entity listed in (a): HARTFORD LIFE INSURANCE		
c EIN-PN 06-0974148-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

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

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

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>QUALITEST GROUP 401(K) PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>IBASE OPERATIONS CORP.</u>		D Employer Identification Number (EIN) <u>81-3000418</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	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)	360058	280136
(9) Value of interest in common/collective trusts.....	1c(9)	12588556	13074925
(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)	112587	76162
(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	13061201	13431223

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	13061201	13431223
---	-----------	----------	----------

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)	335969	
(B) Participants	2a(1)(B)	3346571	
(C) Others (including rollovers)	2a(1)(C)	278850	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3961390
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)	15991	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		15991
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4064	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4064
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-2054968
(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)		-14984
c Other income	2c		13553
d Total income. Add all income amounts in column (b) and enter total	2d		1925046
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1463368	
(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)		1463368
f Corrective distributions (see instructions)	2f		6862
g Certain deemed distributions of participant loans (see instructions)	2g		746
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	84048	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		84048
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1555024
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		370022
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: **BECHER,DELLA,TORRE,GITTO & CO CPAS**

(2) EIN: **22-2625944**

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		2578

	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		1000000
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 QUALITEST GROUP 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 IBASE OPERATIONS CORP.		D Employer Identification Number (EIN) 81-3000418
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): 84-1455663		
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
----------------	---

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 _____

Qualitest Group 401(k) Plan

**Financial Statements
and
Supplemental Schedules**

December 31, 2022 and 2021

(With Independent Auditor's Report Thereon)

Qualitest Group 401(k) Plan
Index of
Financial Statements and Supplemental Schedules

	<u>Page(s)</u>
Independent Auditor's Report	2-4
Financial Statements:	
Statements of Net Assets Available for Benefits at December 31, 2022 and 2021	5
Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2022 and 2021	6
Notes to financial statements	7-16
Supplemental Schedules:	
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	17
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	18



76 North Walnut Street
Ridgewood, New Jersey 07450
201-652-4040
fax: 201-652-0401
www.bdgcpa.com

Independent Auditor's Report

To the Administrative Committee of the
Qualitest Group 401(k) Plan
Chicago, Illinois

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

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

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

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

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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



Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule of Delinquent Participant Contributions and Schedule of Assets (Held at End of Year) as of or 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental 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).

B DG-CPAs

Ridgewood, NJ
October 16, 2023

Qualitest Group 401(k) Plan
Statements of Net Assets Available for Benefits
December 31,

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Investments, at fair value	\$ 13,151,087	\$ 12,701,143
Receivables:		
Employer contributions	806,080	335,969
Notes receivable from participants	<u>280,136</u>	<u>360,058</u>
Total receivables	<u>1,086,216</u>	<u>696,027</u>
Total assets	<u>14,237,303</u>	<u>13,397,170</u>
Net assets available for benefits	<u><u>\$ 14,237,303</u></u>	<u><u>\$ 13,397,170</u></u>

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

Qualitest Group 401(k) Plan
Statements of Changes in Net Assets Available for Benefits
For the years ended December 31,

	<u>2022</u>	<u>2021</u>
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ (2,089,697)	\$ 695,761
Interest and dividends	23,809	5,993
Total investment income (loss)	<u>(2,065,888)</u>	<u>701,754</u>
Interest income on notes receivable from participants	<u>16,637</u>	<u>10,406</u>
Contributions:		
Participant	3,346,571	2,097,694
Employer	806,080	335,969
Rollover	278,850	7,263,062
Total contributions	<u>4,431,501</u>	<u>9,696,725</u>
Total additions	<u>2,382,250</u>	<u>10,408,885</u>
Deductions from net assets attributed to:		
Benefits paid to participants	1,459,462	841,391
Administrative expenses	82,655	21,507
Total deductions	<u>1,542,117</u>	<u>862,898</u>
Net increase	840,133	9,545,987
Net assets available for benefits, beginning of year	<u>\$ 13,397,170</u>	<u>\$ 3,851,183</u>
Net assets available for benefits, end of year	<u><u>\$ 14,237,303</u></u>	<u><u>\$ 13,397,170</u></u>

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

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 – Description of Plan

The following description of the Qualitest Group 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan’s provisions. The Plan was amended and restated effective July 1, 2018 whereby the Plan name changed to the Qualitest Group 401(k) Plan (formerly the Ibase Consulting 401(k) Plan).

General: Effective August 6, 2021, Ibase Operations Corp. is the Plan Sponsor. Previously, Electronic Nation, LLC was the Plan Sponsor. The Plan Sponsor is a member of a controlled group which includes Ibase Consulting of Dallas, LLC, Ibase of Fairfield County, LLC, Orasi Software Testing and Olenick & Associates, Inc. (the “Controlled Group” or the “Company”). The Plan is a defined contribution plan covering all employees of the Company, but excluding employees covered by a collective bargaining agreement, nonresident aliens with no U.S. income sources, and independent contractors. Employees who are age 18 or older are eligible to participate in the Plan. There is no service requirement for Elective Deferrals. There is a 1 year service requirement for Non-Safe Harbor Matching Contributions. Effective July 1, 2018, the Plan was amended to credit service performed with Orasi Software, Inc. for purposes of eligibility and vesting. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions: Each year, participants may contribute up to 100% of annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. The nondiscrimination testing results (ADP Test) are not yet available as of the audit opinion date. The Plan Sponsor has represented that it will make any required corrective distributions from the Plan in accordance with IRS guidelines. The Plan Sponsor does not expect any required corrective distributions to have a material impact on the Plan’s financial statements taken as a whole. Participants may also contribute amounts representing eligible rollover distributions from other qualified defined benefit, defined contribution, 403(b) and 457 Plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Contributions are subject to certain limitations. Effective August 6, 2021, the Company may, at its discretion, contribute Non-Safe Harbor Matching Contributions to the Plan. Subsequent to the year ended December 31, 2022, the Company contributed \$806,080 to the Plan relating to the 2022 Plan year. Subsequent to the year ended December 31, 2021, the Company contributed \$335,969 to the Plan relating to the 2021 Plan year.

Participant Accounts: Each participant’s account is credited with the participant’s contributions, Non-Safe Harbor Matching Contributions (if any), as well as allocations of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 – Description of Plan (continued)

Notes Receivable From Participants: Participants may borrow from their fund accounts a maximum equal to the lesser of: the greater of 50% of the aggregate amount standing to the credit of his/her account under the Plan or the total amount standing to the credit of the participant up to \$10,000; or \$50,000 minus the participant's largest outstanding loan balance under the Plan during the 12-month period ending the day before the loan is made. The loans are secured by the balance in the participant's account. Each loan shall bear a reasonable fixed rate of interest based on Prime Rate +1%. Principal and interest is paid ratably through monthly payroll deductions.

Vesting: Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's Non-Safe Harbor Matching Contributions is based on continuous service, as follows:

<u>Years of Service</u>	<u>Vesting %</u>
Less than 2 years	0%
2 years or more	100%

Forfeitures: Forfeited nonvested accounts will be used to reduce future employer contributions or to pay Plan expenses.

Payment of Benefits: On termination of service a participant will receive a lump sum amount equal to the value of the participant's vested interest in his or her account. In service distributions are permitted after attainment of age 59 ½ or upon financial hardship as a lump sum or partial distribution, or installments.

SECURE Act and CARES Act: On December 20, 2019, the Setting Every Community Up for Retirement Enhancement ("SECURE") Act was passed, and most provisions in the law became effective on January 1, 2020. The SECURE Act implements key retirement legislation reform for plan sponsors and individuals. These provisions did not have a material impact on the financial obligations under the Plan.

In response to the COVID-19 global pandemic, on March 27, 2020 the Coronavirus Aid, Relief, and Economic Security ("CARES") Act was enacted and signed into law. Certain provisions of the CARES Act impact the operation of retirement plans during 2022 and 2021. These provisions did not have a material impact on the financial obligations under the Plan.

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 – Description of Plan (continued)

On August 3, 2022, the IRS released Notice 2022-33, which extends the deadline for adopting any SECURE Act plan amendments until December 31, 2025, to provide relief for plan sponsors waiting for final IRS guidance on many of the SECURE Act's provisions. The IRS expects SECURE Act guidance to be issued with the 2023 Required Amendment list. The Notice also extends the deadline for the 2020 waiver in the CARES Act of required minimum distributions until December 31, 2025. These amendments can be retroactively adopted; therefore, the Plan can implement the amendments prior to amending the plan instrument. Similarly, plans may have voluntarily adopted provisions under the CARES Act by placing them in operation without amending the plan as long as the plan management makes the required amendments to plan documents by December 31, 2025.

SECURE 2.0 Act of 2022: The SECURE 2.0 Act of 2022 ("SECURE 2.0 Act") was signed into law on December 29, 2022, to increase retirement savings, improve retirement rules, and lower employer costs of setting up a retirement plan. Plan amendments required by the SECURE 2.0 Act generally need not be made until the end of the first plan year beginning on or after January 1, 2025; however, plans must be operated in accordance with the effective date of each new provision. There is no current impact to the Plan and these provisions did not have an impact on the financial statements. Since the provisions include both required and optional elements, the Plan Administrator will determine the optional provisions to elect.

Note 2 – Summary of Accounting Policies

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

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

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan administrator determines the Plan's valuation policies utilizing information provided by the investment adviser and custodians. See Note 4 for discussion of fair value measurements.

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 2 – Summary of Accounting Policies (continued)

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 appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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

Payment of Benefits: Benefits are recorded when paid.

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

Note 3 – Investments and Information Certified by the Custodians

The Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, plan management instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Massachusetts Mutual Life Insurance Company and Empower Trust Company, LLC, the custodians, as complete and accurate, except for comparing such information certified by the custodians with information included in the Plan's financial statements and supplemental schedules:

Investments held certified by the custodians:

	<i>As of December 31,</i>	
	<i>2022</i>	<i>2021</i>
Investments	\$ 13,151,087	\$ 12,701,143

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 3 – Investments and Information Certified by the Custodians (continued)

Investment income (loss) certified by the custodians:

	<i>For the Year Ended December 31,</i>	
	<i>2022</i>	<i>2021</i>
Net appreciation (depreciation) in fair value of investments	\$ (2,089,697)	\$ 695,761
Interest and dividends	23,809	5,993

The following presents select investments, with approximate percentage of the Plan's net assets, as of December 31, 2022 and 2021.

	<i>December 31,</i>			
	<i>2022</i>		<i>2021</i>	
State Street Target Retirement 2030 Fund	\$ 1,778,190	12%	\$ 2,212,189	17%
S&P 500 Index Fund	1,383,282	10%	663,063	5%

During the years ended December 31, 2022 and 2021, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by \$(2,089,697) and \$695,761, respectively.

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

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

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 - Fair Value Measurements (continued)

Common/Collective Trusts: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The categorization of an investment within the fair value hierarchy is based upon the pricing transparency of the investment and does not necessarily correspond to Plan management's perceived risk of that investment.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

<i>Assets at Fair Value as of December 31, 2022</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Mutual funds	\$ 76,162	\$ -	\$ -	\$ 76,162
Total assets in fair value hierarchy	<u>\$ 76,162</u>	<u>\$ -</u>	<u>\$ -</u>	<u>76,162</u>
Investments measured at net asset value				13,074,925
Total investments at fair value				<u>\$ 13,151,087</u>

<i>Assets at Fair Value as of December 31, 2021</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Mutual funds	112,587	\$ -	\$ -	\$ 112,587
Total assets in fair value hierarchy	<u>\$ 112,587</u>	<u>\$ -</u>	<u>\$ -</u>	<u>112,587</u>
Investments measured at net asset value				12,588,556
Total investments at fair value				<u>\$ 12,701,143</u>

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 - Fair Value Measurements (continued)

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2022 and 2021:

<i>Investment</i>	<i>Fair Value December 31, 2022</i>	<i>Fair Value December 31, 2021</i>	<i>Unfunded Commitments</i>	<i>Redemption Frequency (if currently eligible)</i>	<i>Redemption Notice Period</i>
Common/Collective Trusts:					
Asset Allocation - Target Date	\$ 7,228,213	\$ 7,997,047	n/a	Daily	Daily
Stable Value	949,109	1,354,369	n/a	Daily	Daily
Large Cap Blend	2,445,379	1,243,508	n/a	Daily	Daily
Intermediate Core-Plus Bond	219,407	816,061	n/a	Daily	Daily
Small Cap Blend	1,135,999	477,507	n/a	Daily	Daily
International	655,748	472,878	n/a	Daily	Daily
Asset Allocation - Target Risk	200,972	133,148	n/a	Daily	Daily
Fixed Income	240,098	94,038	n/a	Daily	Daily
	<u>\$ 13,074,925</u>	<u>\$ 12,588,556</u>			

Note 5 – Related-Party Transactions and Party-In-Interest Transactions

Management believes that fees paid during the year for administrative, recordkeeping, and managerial services rendered by Massachusetts Mutual Life Insurance Company and Empower Trust Company, LLC, the custodians as defined by the Plan, Empower Retirement, the Plan's recordkeeper, and Mercer and Continental Benefits Group, Inc., the Plan's Third Party Administrators, were based on customary and reasonable rates for such services. These transactions qualify as exempt party-in-interest transactions. Notes receivable from participants are also considered exempt party-in-interest transactions.

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, participants would become 100% vested in their employer contributions.

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 7 – Tax Status

The Plan Sponsor adopted a Non-Standardized Pre-Approved Profit Sharing Plan with CODA plan document sponsored by Mercer Investments, LLC, which obtained an opinion letter on August 14, 2020, in which the IRS stated that the adopted Non-Standardized Pre-Approved Profit Sharing Plan with CODA plan document, as then designed, qualifies under Internal Revenue Code (“IRC”) Section 401. The Plan has not received a determination letter specific to the Plan itself; however, the Plan administrator and the Plan’s tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

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 Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include risks related to pandemics and international conflicts. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants’ account balances and the amounts reported in the statement of net assets available for benefits.

Note 9 – Reconciliation of Financial Statements to Form 5500

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

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 14,237,303	\$ 13,397,170
Less: employer contributions receivable	<u>(806,080)</u>	<u>(335,969)</u>
Net assets available for benefits per the Form 5500	<u><u>\$ 13,431,223</u></u>	<u><u>\$ 13,061,201</u></u>

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 9 – Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements for the year ended December 31, 2022 to Form 5500:

Net increase in net assets available for benefits per the financial statements	\$ 840,133
Add: employer contributions receivable at beginning of year	335,969
Less: employer contributions receivable at end of year	<u>(806,080)</u>
Net increase in net assets available for benefits per the Form 5500	<u><u>\$ 370,022</u></u>

Note 10 – Delinquent Participant Contributions

During 2020 there were occurrences when the Plan remitted the salary deferral contributions beyond the required time frame. These transactions are considered nonexempt transactions. The Company will correct these nonexempt transactions outside of the Voluntary Fiduciary Correction Program (“VFCP”). The Company will calculate the lost earnings through the VFCP calculator and reimburse the Plan for the lost earnings resulting from the untimely remittance of the funds.

Note 11 – Subsequent Events

The Plan has evaluated subsequent events through October 16, 2023, the date the financial statements were available to be issued.

Qualitest Group 401(k) Plan
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
December 31, 2022

Plan sponsor's employer identification number: 81-3000418
Plan number: 001

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
for the year ended 12/31/2020	\$ 2,578 (1)	-	-	-

(1) To be Corrected under the Self-Correction Program (SCP). The Company will transmit the contributions and lost earnings to the Plan.

See independent auditor's report.

Qualitest Group 401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

Plan sponsor's employer identification number: 81-3000418
Plan number: 001

(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
	State Street Target Retirement 2030 Fund	Common/Collective Trust	**	\$ 1,778,190
	S&P 500 Index Fund	Common/Collective Trust	**	1,383,282
	State Street Target Retirement 2035 Fund	Common/Collective Trust	**	1,147,549
	Mercer Large Cap Stock Fund	Common/Collective Trust	**	1,062,097
	State Street Target Retirement 2040 Fund	Common/Collective Trust	**	953,101
	Invesco Stable Value Trust	Common/Collective Trust	**	949,109
	State Street Target Retirement 2050 Fund	Common/Collective Trust	**	809,992
	State Street Target Retirement 2045 Fund	Common/Collective Trust	**	798,955
	Mercer Small/Mid Cap Stock Fund	Common/Collective Trust	**	769,080
	State Street Target Retirement 2055 Fund	Common/Collective Trust	**	700,126
	State Street Target Retirement 2025 Fund	Common/Collective Trust	**	505,728
	Mercer International Stock	Common/Collective Trust	**	428,960
	State Street Target Retirement 2060 Fund	Common/Collective Trust	**	401,604
	US Small/Mid Cap Stock Index Fund	Common/Collective Trust	**	366,919
	US Bond Index Fund	Common/Collective Trust	**	240,098
	International Stock Index Fund	Common/Collective Trust	**	226,788
	Mercer Diversified Bond Fund	Common/Collective Trust	**	219,407
	BlackRock Strategic Completion NL M	Common/Collective Trust	**	189,543
	State Street Target Retirement 2020 Fund	Common/Collective Trust	**	98,774
	BlackRock Multi-Asset Income Portfolio Class K	Mutual Funds	**	76,162
	State Street Target Retirement 2065 Fund	Common/Collective Trust	**	34,194
	State Street Target Retirement Income Fund	Common/Collective Trust	**	11,429
		Interest rate of 3.25% - 7.00%; various maturities	-0-	280,136
*	Participant loans			280,136
	Total assets held for investment purposes			<u>\$ 13,431,223</u>

* Party-in-interest

** Cost omitted for participant-directed Investments

See independent auditor's report.

Name of Plan: QUALITEST GROUP 401(K) PLAN

Employer Identification No.: ► 81-3000418

Plan number: ► 001

[illegible]

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Qualitest Group 401(k) Plan

01-JAN-22 to 31-DEC-22

18-JAN-23 21:02:09

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1BKMIX			84,453.74	76,163.22
1BRSCNM			205,585.52	189,542.78
1SSTRIV			12,613.11	11,428.55
1SSTC20			107,006.40	98,774.07
1SSTC25			563,268.15	505,727.96
1SSTC30			2,058,482.04	1,778,189.53
1SSTC45			912,357.26	798,954.67
1SSTC50			945,497.88	809,992.40
1SSTC55			814,348.61	700,126.00
1SSTC60			464,097.76	401,603.61
1SSTC65			36,632.75	34,193.75
1SSTC35			1,327,765.03	1,147,548.83
1SSTC40			1,116,076.14	953,101.24
1MERINS			468,043.14	428,960.04
1MERSSE			239,507.76	226,788.41
1MERSMD			801,134.39	769,080.47
1MERSSR			448,023.36	366,919.23
1MERLCS			1,151,914.68	1,062,097.02
1MERSS5			1,552,821.25	1,383,282.44
1MERDBD			240,510.80	219,407.35
1MERSSB			257,748.15	240,097.58
1IVSVBI			931,787.90	931,780.85
			14,739,675.82	13,133,760.00
PARTICIPANT LOANS	VARIOUS	3.250-7.250	280,112.32	280,135.54
FORFEITURES			17,327.79	17,327.79

Attachment to Form 5500, Schedule H, Part 4, Item I
EIN # 81-3000418

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

Qualitest Group 401(k) Plan

01-JAN-22 to 31-DEC-22

18-JAN-23 21:02:09

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
-------------------	---------------	---------------	----------------	---------------

LEGEND

INVESTMENT OPTION:

1BKMIX BlackRock Multi-Asset Income Portfolio K
 1SSTRIV State St Target Ret Income SL CI IV
 1SSTC25 State St Target Ret 2025 SL CI IV
 1SSTC45 State St Target Ret 2045 SL CI IV
 1SSTC55 State St Target Ret 2055 SL CI IV
 1SSTC65 State St Target Ret 2065 SL CI IV
 1SSTC40 State St Target Ret 2040 SL CI IV
 1MERSSE International Stock Index Fund
 1MERSSR US Small/Mid Cap Stock Index Fund
 1MERSS5 S&P 500 Index Fund
 1MERSSB US Bond Index Fund

1BRSCNM BlackRock Strategic Completion NL M
 1SSTC20 State St Target Ret 2020 SL CI IV
 1SSTC30 State St Target Ret 2030 SL CI IV
 1SSTC50 State St Target Ret 2050 SL CI IV
 1SSTC60 State St Target Ret 2060 SL CI IV
 1SSTC35 State St Target Ret 2035 SL CI IV
 1MERINS Mercer International Stock
 1MERSMD Mercer Small Mid/Cap Stock Fund
 1MERLCS Mercer Large Cap Stock
 1MERDBD Mercer Diversified Bond
 1IVSVB1 Invesco Stable Value Trust CI B1

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

Qualitest Group 401(k) Plan

**Financial Statements
and
Supplemental Schedules**

December 31, 2022 and 2021

(With Independent Auditor's Report Thereon)

Qualitest Group 401(k) Plan
Index of
Financial Statements and Supplemental Schedules

	<u>Page(s)</u>
Independent Auditor's Report	2-4
Financial Statements:	
Statements of Net Assets Available for Benefits at December 31, 2022 and 2021	5
Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2022 and 2021	6
Notes to financial statements	7-16
Supplemental Schedules:	
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	17
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	18



76 North Walnut Street
Ridgewood, New Jersey 07450
201-652-4040
fax: 201-652-0401
www.bdgcpa.com

Independent Auditor's Report

To the Administrative Committee of the
Qualitest Group 401(k) Plan
Chicago, Illinois

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

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

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

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

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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



Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule of Delinquent Participant Contributions and Schedule of Assets (Held at End of Year) as of or 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental 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).

B DG-CPAs

Ridgewood, NJ
October 16, 2023

Qualitest Group 401(k) Plan
Statements of Net Assets Available for Benefits
December 31,

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Investments, at fair value	\$ 13,151,087	\$ 12,701,143
Receivables:		
Employer contributions	806,080	335,969
Notes receivable from participants	280,136	360,058
Total receivables	<u>1,086,216</u>	<u>696,027</u>
Total assets	<u>14,237,303</u>	<u>13,397,170</u>
Net assets available for benefits	<u>\$ 14,237,303</u>	<u>\$ 13,397,170</u>

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

Qualitest Group 401(k) Plan
Statements of Changes in Net Assets Available for Benefits
For the years ended December 31,

	<u>2022</u>	<u>2021</u>
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ (2,089,697)	\$ 695,761
Interest and dividends	23,809	5,993
Total investment income (loss)	<u>(2,065,888)</u>	<u>701,754</u>
Interest income on notes receivable from participants	<u>16,637</u>	<u>10,406</u>
Contributions:		
Participant	3,346,571	2,097,694
Employer	806,080	335,969
Rollover	278,850	7,263,062
Total contributions	<u>4,431,501</u>	<u>9,696,725</u>
Total additions	<u>2,382,250</u>	<u>10,408,885</u>
Deductions from net assets attributed to:		
Benefits paid to participants	1,459,462	841,391
Administrative expenses	82,655	21,507
Total deductions	<u>1,542,117</u>	<u>862,898</u>
Net increase	840,133	9,545,987
Net assets available for benefits, beginning of year	<u>\$ 13,397,170</u>	<u>\$ 3,851,183</u>
Net assets available for benefits, end of year	<u><u>\$ 14,237,303</u></u>	<u><u>\$ 13,397,170</u></u>

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

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 – Description of Plan

The following description of the Qualitest Group 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan’s provisions. The Plan was amended and restated effective July 1, 2018 whereby the Plan name changed to the Qualitest Group 401(k) Plan (formerly the Ibase Consulting 401(k) Plan).

General: Effective August 6, 2021, Ibase Operations Corp. is the Plan Sponsor. Previously, Electronic Nation, LLC was the Plan Sponsor. The Plan Sponsor is a member of a controlled group which includes Ibase Consulting of Dallas, LLC, Ibase of Fairfield County, LLC, Orasi Software Testing and Olenick & Associates, Inc. (the “Controlled Group” or the “Company”). The Plan is a defined contribution plan covering all employees of the Company, but excluding employees covered by a collective bargaining agreement, nonresident aliens with no U.S. income sources, and independent contractors. Employees who are age 18 or older are eligible to participate in the Plan. There is no service requirement for Elective Deferrals. There is a 1 year service requirement for Non-Safe Harbor Matching Contributions. Effective July 1, 2018, the Plan was amended to credit service performed with Orasi Software, Inc. for purposes of eligibility and vesting. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions: Each year, participants may contribute up to 100% of annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. The nondiscrimination testing results (ADP Test) are not yet available as of the audit opinion date. The Plan Sponsor has represented that it will make any required corrective distributions from the Plan in accordance with IRS guidelines. The Plan Sponsor does not expect any required corrective distributions to have a material impact on the Plan’s financial statements taken as a whole. Participants may also contribute amounts representing eligible rollover distributions from other qualified defined benefit, defined contribution, 403(b) and 457 Plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Contributions are subject to certain limitations. Effective August 6, 2021, the Company may, at its discretion, contribute Non-Safe Harbor Matching Contributions to the Plan. Subsequent to the year ended December 31, 2022, the Company contributed \$806,080 to the Plan relating to the 2022 Plan year. Subsequent to the year ended December 31, 2021, the Company contributed \$335,969 to the Plan relating to the 2021 Plan year.

Participant Accounts: Each participant’s account is credited with the participant’s contributions, Non-Safe Harbor Matching Contributions (if any), as well as allocations of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 – Description of Plan (continued)

Notes Receivable From Participants: Participants may borrow from their fund accounts a maximum equal to the lesser of: the greater of 50% of the aggregate amount standing to the credit of his/her account under the Plan or the total amount standing to the credit of the participant up to \$10,000; or \$50,000 minus the participant's largest outstanding loan balance under the Plan during the 12-month period ending the day before the loan is made. The loans are secured by the balance in the participant's account. Each loan shall bear a reasonable fixed rate of interest based on Prime Rate +1%. Principal and interest is paid ratably through monthly payroll deductions.

Vesting: Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's Non-Safe Harbor Matching Contributions is based on continuous service, as follows:

<u>Years of Service</u>	<u>Vesting %</u>
Less than 2 years	0%
2 years or more	100%

Forfeitures: Forfeited nonvested accounts will be used to reduce future employer contributions or to pay Plan expenses.

Payment of Benefits: On termination of service a participant will receive a lump sum amount equal to the value of the participant's vested interest in his or her account. In service distributions are permitted after attainment of age 59 ½ or upon financial hardship as a lump sum or partial distribution, or installments.

SECURE Act and CARES Act: On December 20, 2019, the Setting Every Community Up for Retirement Enhancement ("SECURE") Act was passed, and most provisions in the law became effective on January 1, 2020. The SECURE Act implements key retirement legislation reform for plan sponsors and individuals. These provisions did not have a material impact on the financial obligations under the Plan.

In response to the COVID-19 global pandemic, on March 27, 2020 the Coronavirus Aid, Relief, and Economic Security ("CARES") Act was enacted and signed into law. Certain provisions of the CARES Act impact the operation of retirement plans during 2022 and 2021. These provisions did not have a material impact on the financial obligations under the Plan.

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 – Description of Plan (continued)

On August 3, 2022, the IRS released Notice 2022-33, which extends the deadline for adopting any SECURE Act plan amendments until December 31, 2025, to provide relief for plan sponsors waiting for final IRS guidance on many of the SECURE Act's provisions. The IRS expects SECURE Act guidance to be issued with the 2023 Required Amendment list. The Notice also extends the deadline for the 2020 waiver in the CARES Act of required minimum distributions until December 31, 2025. These amendments can be retroactively adopted; therefore, the Plan can implement the amendments prior to amending the plan instrument. Similarly, plans may have voluntarily adopted provisions under the CARES Act by placing them in operation without amending the plan as long as the plan management makes the required amendments to plan documents by December 31, 2025.

SECURE 2.0 Act of 2022: The SECURE 2.0 Act of 2022 ("SECURE 2.0 Act") was signed into law on December 29, 2022, to increase retirement savings, improve retirement rules, and lower employer costs of setting up a retirement plan. Plan amendments required by the SECURE 2.0 Act generally need not be made until the end of the first plan year beginning on or after January 1, 2025; however, plans must be operated in accordance with the effective date of each new provision. There is no current impact to the Plan and these provisions did not have an impact on the financial statements. Since the provisions include both required and optional elements, the Plan Administrator will determine the optional provisions to elect.

Note 2 – Summary of Accounting Policies

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

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

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan administrator determines the Plan's valuation policies utilizing information provided by the investment adviser and custodians. See Note 4 for discussion of fair value measurements.

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 2 – Summary of Accounting Policies (continued)

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 appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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

Payment of Benefits: Benefits are recorded when paid.

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

Note 3 – Investments and Information Certified by the Custodians

The Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, plan management instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Massachusetts Mutual Life Insurance Company and Empower Trust Company, LLC, the custodians, as complete and accurate, except for comparing such information certified by the custodians with information included in the Plan's financial statements and supplemental schedules:

Investments held certified by the custodians:

	<i>As of December 31,</i>	
	<i>2022</i>	<i>2021</i>
Investments	<u>\$ 13,151,087</u>	<u>\$ 12,701,143</u>

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 3 – Investments and Information Certified by the Custodians (continued)

Investment income (loss) certified by the custodians:

	<i>For the Year Ended December 31,</i>	
	<i>2022</i>	<i>2021</i>
Net appreciation (depreciation) in fair value of investments	\$ (2,089,697)	\$ 695,761
Interest and dividends	23,809	5,993

The following presents select investments, with approximate percentage of the Plan's net assets, as of December 31, 2022 and 2021.

	<i>December 31,</i>			
	<i>2022</i>		<i>2021</i>	
State Street Target Retirement 2030 Fund	\$ 1,778,190	12%	\$ 2,212,189	17%
S&P 500 Index Fund	1,383,282	10%	663,063	5%

During the years ended December 31, 2022 and 2021, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by \$(2,089,697) and \$695,761, respectively.

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

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

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 - Fair Value Measurements (continued)

Common/Collective Trusts: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The categorization of an investment within the fair value hierarchy is based upon the pricing transparency of the investment and does not necessarily correspond to Plan management's perceived risk of that investment.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

<i>Assets at Fair Value as of December 31, 2022</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Mutual funds	\$ 76,162	\$ -	\$ -	\$ 76,162
Total assets in fair value hierarchy	<u>\$ 76,162</u>	<u>\$ -</u>	<u>\$ -</u>	<u>76,162</u>
Investments measured at net asset value				13,074,925
Total investments at fair value				<u>\$ 13,151,087</u>

<i>Assets at Fair Value as of December 31, 2021</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Mutual funds	112,587	\$ -	\$ -	\$ 112,587
Total assets in fair value hierarchy	<u>\$ 112,587</u>	<u>\$ -</u>	<u>\$ -</u>	<u>112,587</u>
Investments measured at net asset value				12,588,556
Total investments at fair value				<u>\$ 12,701,143</u>

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 - Fair Value Measurements (continued)

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2022 and 2021:

<i>Investment</i>	<i>Fair Value December 31, 2022</i>	<i>Fair Value December 31, 2021</i>	<i>Unfunded Commitments</i>	<i>Redemption Frequency (if currently eligible)</i>	<i>Redemption Notice Period</i>
Common/Collective Trusts:					
Asset Allocation - Target Date	\$ 7,228,213	\$ 7,997,047	n/a	Daily	Daily
Stable Value	949,109	1,354,369	n/a	Daily	Daily
Large Cap Blend	2,445,379	1,243,508	n/a	Daily	Daily
Intermediate Core-Plus Bond	219,407	816,061	n/a	Daily	Daily
Small Cap Blend	1,135,999	477,507	n/a	Daily	Daily
International	655,748	472,878	n/a	Daily	Daily
Asset Allocation - Target Risk	200,972	133,148	n/a	Daily	Daily
Fixed Income	240,098	94,038	n/a	Daily	Daily
	<u>\$ 13,074,925</u>	<u>\$ 12,588,556</u>			

Note 5 – Related-Party Transactions and Party-In-Interest Transactions

Management believes that fees paid during the year for administrative, recordkeeping, and managerial services rendered by Massachusetts Mutual Life Insurance Company and Empower Trust Company, LLC, the custodians as defined by the Plan, Empower Retirement, the Plan's recordkeeper, and Mercer and Continental Benefits Group, Inc., the Plan's Third Party Administrators, were based on customary and reasonable rates for such services. These transactions qualify as exempt party-in-interest transactions. Notes receivable from participants are also considered exempt party-in-interest transactions.

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, participants would become 100% vested in their employer contributions.

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 7 – Tax Status

The Plan Sponsor adopted a Non-Standardized Pre-Approved Profit Sharing Plan with CODA plan document sponsored by Mercer Investments, LLC, which obtained an opinion letter on August 14, 2020, in which the IRS stated that the adopted Non-Standardized Pre-Approved Profit Sharing Plan with CODA plan document, as then designed, qualifies under Internal Revenue Code (“IRC”) Section 401. The Plan has not received a determination letter specific to the Plan itself; however, the Plan administrator and the Plan’s tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

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 Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include risks related to pandemics and international conflicts. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants’ account balances and the amounts reported in the statement of net assets available for benefits.

Note 9 – Reconciliation of Financial Statements to Form 5500

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

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 14,237,303	\$ 13,397,170
Less: employer contributions receivable	<u>(806,080)</u>	<u>(335,969)</u>
Net assets available for benefits per the Form 5500	<u><u>\$ 13,431,223</u></u>	<u><u>\$ 13,061,201</u></u>

Qualitest Group 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 9 – Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements for the year ended December 31, 2022 to Form 5500:

Net increase in net assets available for benefits	
per the financial statements	\$ 840,133
Add: employer contributions receivable at beginning of year	335,969
Less: employer contributions receivable at end of year	<u>(806,080)</u>
Net increase in net assets available for benefits	
per the Form 5500	<u><u>\$ 370,022</u></u>

Note 10 – Delinquent Participant Contributions

During 2020 there were occurrences when the Plan remitted the salary deferral contributions beyond the required time frame. These transactions are considered nonexempt transactions. The Company will correct these nonexempt transactions outside of the Voluntary Fiduciary Correction Program (“VFCP”). The Company will calculate the lost earnings through the VFCP calculator and reimburse the Plan for the lost earnings resulting from the untimely remittance of the funds.

Note 11 – Subsequent Events

The Plan has evaluated subsequent events through October 16, 2023, the date the financial statements were available to be issued.

Qualitest Group 401(k) Plan
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
December 31, 2022

Plan sponsor's employer identification number: 81-3000418
Plan number: 001

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
for the year ended 12/31/2020	\$ 2,578 (1)	-	-	-

(1) To be Corrected under the Self-Correction Program (SCP). The Company will transmit the contributions and lost earnings to the Plan.

See independent auditor's report.

Qualitest Group 401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

Plan sponsor's employer identification number: 81-3000418
Plan number: 001

(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
	State Street Target Retirement 2030 Fund	Common/Collective Trust	**	\$ 1,778,190
	S&P 500 Index Fund	Common/Collective Trust	**	1,383,282
	State Street Target Retirement 2035 Fund	Common/Collective Trust	**	1,147,549
	Mercer Large Cap Stock Fund	Common/Collective Trust	**	1,062,097
	State Street Target Retirement 2040 Fund	Common/Collective Trust	**	953,101
	Invesco Stable Value Trust	Common/Collective Trust	**	949,109
	State Street Target Retirement 2050 Fund	Common/Collective Trust	**	809,992
	State Street Target Retirement 2045 Fund	Common/Collective Trust	**	798,955
	Mercer Small/Mid Cap Stock Fund	Common/Collective Trust	**	769,080
	State Street Target Retirement 2055 Fund	Common/Collective Trust	**	700,126
	State Street Target Retirement 2025 Fund	Common/Collective Trust	**	505,728
	Mercer International Stock	Common/Collective Trust	**	428,960
	State Street Target Retirement 2060 Fund	Common/Collective Trust	**	401,604
	US Small/Mid Cap Stock Index Fund	Common/Collective Trust	**	366,919
	US Bond Index Fund	Common/Collective Trust	**	240,098
	International Stock Index Fund	Common/Collective Trust	**	226,788
	Mercer Diversified Bond Fund	Common/Collective Trust	**	219,407
	BlackRock Strategic Completion NL M	Common/Collective Trust	**	189,543
	State Street Target Retirement 2020 Fund	Common/Collective Trust	**	98,774
	BlackRock Multi-Asset Income Portfolio Class K	Mutual Funds	**	76,162
	State Street Target Retirement 2065 Fund	Common/Collective Trust	**	34,194
	State Street Target Retirement Income Fund	Common/Collective Trust	**	11,429
		Interest rate of 3.25% - 7.00%; various maturities	-0-	280,136
*	Participant loans			280,136
	Total assets held for investment purposes			<u>\$ 13,431,223</u>

* Party-in-interest

** Cost omitted for participant-directed Investments

See independent auditor's report.