

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

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>LOS ANGELES ENGINEERING INC EMPLOYEE STOCK OWNERSHIP PLAN</u>	1b Three-digit plan number (PN) ▶	<u>003</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LOS ANGELES ENGINEERING, INC.</u> <u>633 N. BARRANCA AVENUE</u> <u>COVINA, CA 91723</u>	1c Effective date of plan <u>01/01/2008</u>	2b Employer Identification Number (EIN) <u>95-4143653</u>
	2c Plan Sponsor's telephone number <u>626-454-5222</u>	2d Business code (see instructions) <u>325900</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.	11/03/2023	MELODY TURNER
	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		5 241
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) 115
a(2) Total number of active participants at the end of the plan year		6a(2) 107
b Retired or separated participants receiving benefits		6b 19
c Other retired or separated participants entitled to future benefits.....		6c 114
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 240
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2
f Total. Add lines 6d and 6e		6f 242
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 237
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 5
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 2O 2H 3H 2Q 3I		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☒ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules		b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☒ 1 A (Insurance Information)	
	(4) ☒ C (Service Provider Information)	
	(5) ☒ D (DFE/Participating Plan Information)	
	(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan	B Three-digit plan number (PN)	003
LOS ANGELES ENGINEERING INC EMPLOYEE STOCK OWNERSHIP PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
LOS ANGELES ENGINEERING, INC. 95-4143653		

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

(a) Name of insurance carrier
TRANSAMERICA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-0989781	86231	801973000	205	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid	(b) Total amount of fees paid
40939	2030

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
FLYNN & PIEL INSURANCE SERVICES LLC 10809 THORNMINT RD, SUITE 100 SAN DIEGO, CA 92127

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
40939	0	N/A	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
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BLUE RIDGE ESOP ASSOCIATES	154 HANSEN ROAD, SUITE 102 CHARLOTTESVILLE, VA 22911
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	2030	RECORDKEEPING	5

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	3594912

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

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

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

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

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

b	Balance at the end of the previous year	7b	236886
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c	Additions: (1) Contributions deposited during the year	7c(1)	38092	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	1260	
	(4) Transferred from separate account.....	7c(4)	46386	
	(5) Other (specify below)	7c(5)		

(6) Total additions.....	7c(6)	85738
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	322624
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier.....	7e(2)	2366	
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)		

(5) Total deductions.....	7e(5)	2366
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	320258
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LOS ANGELES ENGINEERING INC EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 LOS ANGELES ENGINEERING, INC.	D Employer Identification Number (EIN) 95-4143653	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TRANSAMERICA LIFE INSURANCE COMPANY
39-0989781

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

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

TRANSAMERICA LIFE INSURANCE COMPANY

1150 S OLIVE ST
LOS ANGELES, CA 90015

39-0989781

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 52 62 64 67	RECORDKEEPER	38787	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 LOS ANGELES ENGINEERING INC EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ►	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 LOS ANGELES ENGINEERING, INC.		
D Employer Identification Number (EIN) 95-4143653		

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: JANUS HENDERSON BALANCED		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-231	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8515
a Name of MTIA, CCT, PSA, or 103-12 IE: JANUS HENDERSON OVERSEAS		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-083	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10114
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD SMALL-CAP INDEX		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-107	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10338
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TOTAL STOCK MARKET IN		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-114	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20106
a Name of MTIA, CCT, PSA, or 103-12 IE: TA BLACKROCK LIFEPATH INDEX 2060		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-612	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 54663
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET U.S. BOND INDEX		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-037	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17147
a Name of MTIA, CCT, PSA, or 103-12 IE: TA BLACKROCK LIFEPATH INDEX 2025		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-049	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 77238

a Name of MTIA, CCT, PSA, or 103-12 IE: TA BLACKROCK LIFEPATH INDEX 2055		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-505	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 276481
a Name of MTIA, CCT, PSA, or 103-12 IE: TA BLACKROCK LIFEPATH INDEX 2050		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-113	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 195107
a Name of MTIA, CCT, PSA, or 103-12 IE: TA BLACKROCK LIFEPATH INDEX 2045		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-051	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 136314
a Name of MTIA, CCT, PSA, or 103-12 IE: TA BLACKROCK LIFEPATH INDEX RET		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-047	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 354777
a Name of MTIA, CCT, PSA, or 103-12 IE: TA BLACKROCK LIFEPATH INDEX 2030		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-111	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 599520
a Name of MTIA, CCT, PSA, or 103-12 IE: TA BLACKROCK LIFEPATH INDEX 2035		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-050	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 928100
a Name of MTIA, CCT, PSA, or 103-12 IE: TA BLACKROCK LIFEPATH INDEX 2040		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-112	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 906494
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**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>LOS ANGELES ENGINEERING INC EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LOS ANGELES ENGINEERING, INC.</u>	D Employer Identification Number (EIN) <u>95-4143653</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 750	275
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1) 206711	116466
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3) 62254	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1) 121007	397768
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10) 4337485	3594912
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14) 236886	320258
(15) Other		1c(15)	

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	2640000	2850000
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7605093	7279679

Liabilities

g Benefit claims payable	1g	0	38127
h Operating payables	1h		
i Acquisition indebtedness	1i	7811	8146
j Other liabilities	1j	475	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	8286	46273

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7596807	7233406
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	504712	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		504712

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2261	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2261

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(3) Rents	2b(3)		
-----------------	-------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	210000	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		210000

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-669476
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		47497
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	368798	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		368798
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		3313
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	38787	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		38787
j Total expenses. Add all expense amounts in column (b) and enter total	2j		410898
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-363401
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: ROORDA, PIQUET & BESSEE, INC.

(2) EIN: 33-0252865

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
4e	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?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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 LOS ANGELES ENGINEERING INC EMPLOYEE STOCK OWNERSHIP PLAN		B Three-digit plan number (PN) 003
C Plan sponsor's name as shown on line 2a of Form 5500 LOS ANGELES ENGINEERING, INC.		D Employer Identification Number (EIN) 95-4143653
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): 39-0989781 33-6134835 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 _____

**LOS ANGELES ENGINEERING, INC.
EMPLOYEE STOCK OWNERSHIP PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION**

DECEMBER 31, 2022 AND 2021

**LOS ANGELES ENGINEERING, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
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DECEMBER 31, 2022 AND 2021**

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INDEPENDENT AUDITORS' REPORT

To the Trustee and Plan Administrator of the
The Los Angeles Engineering Inc. Employee Stock Ownership Plan

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

We have performed audits of the accompanying financial statements of the Los Angeles Engineering Inc. Employee Stock Ownership Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Los Angeles Engineering Inc. Employee Stock Ownership 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 December 31, 2022 and 2021, and for the year ended December 31, 2022 stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Los Angeles Engineering Inc. Employee Stock Ownership 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 these 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 Los Angeles Engineering Inc. Employee Stock Ownership 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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Los Angeles Engineering Inc. Employee Stock Ownership 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 Los Angeles Engineering Inc. Employee Stock Ownership 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.

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, 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 schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Roorda, Piquet & Bessee, Inc.

Roorda, Piquet & Bessee, Inc.
Riverside, California
November 2, 2023

LOS ANGELES ENGINEERING, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF NET ASSETS (DEFICIT) AVAILABLE FOR BENEFITS

	December 31, 2022			December 31, 2021		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
Assets:						
Investment in Los Angeles Engineering, Inc.						
Common stock						
at fair value (Note 3)	\$ 2,850,000	\$ -	\$ 2,850,000	\$ 2,637,712	\$ 2,288	\$ 2,640,000
Pooled separate accounts (Note 4)	3,594,912	-	3,594,912	4,337,485	-	4,337,485
Money market account	397,768	-	397,768	121,007	-	121,007
	<u>6,842,680</u>	<u>-</u>	<u>6,842,680</u>	<u>7,096,204</u>	<u>2,288</u>	<u>7,098,492</u>
Guaranteed investment contract						
at contract value (Note 6)	320,258	-	320,258	236,886	-	236,886
Total investments	7,162,938	-	7,162,938	7,333,090	2,288	7,335,378
Receivables						
Employer contributions	116,466	-	116,466	206,711	-	206,711
Other	-	-	-	62,254	-	62,254
Total receivables	<u>116,466</u>	<u>-</u>	<u>116,466</u>	<u>268,965</u>	<u>-</u>	<u>268,965</u>
Cash	275	-	275	750	-	750
Total assets	<u>7,279,679</u>	<u>-</u>	<u>7,279,679</u>	<u>7,602,805</u>	<u>2,288</u>	<u>7,605,093</u>
Liabilities:						
Note payable (Note 7)	8,146		8,146	-	7,811	7,811
Other liabilities	38,127	-	38,127	475	-	475
Total liabilities	<u>46,273</u>	<u>-</u>	<u>46,273</u>	<u>475</u>	<u>7,811</u>	<u>8,286</u>
Net assets (deficit) available for benefits	<u>\$ 7,233,406</u>	<u>\$ -</u>	<u>\$ 7,233,406</u>	<u>\$ 7,602,330</u>	<u>\$ (5,523)</u>	<u>\$ 7,596,807</u>

The accompanying notes are an integral part of these financial statements

LOS ANGELES ENGINEERING, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENT OF CHANGES IN NET ASSETS (DEFICIT) AVAILABLE FOR BENEFITS

	For the year ended December 31, 2022		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
Additions:			
Employer contributions	\$ 496,565	\$ 8,147	\$ 504,712
Net appreciation in the fair value of common stock investments	210,000	-	210,000
Allocation of 26 shares of Los Angeles Engineering, Inc. common stock	2,288		2,288
Interest	2,261	-	2,261
Total additions	<u>711,114</u>	<u>8,147</u>	<u>719,261</u>
Deductions:			
Net depreciation in the fair value of investments	669,476	-	669,476
Distributions	368,798	-	368,798
Interest expense	-	3,313	3,313
Allocation of 26 shares of Los Angeles Engineering, Inc. common stock		2,288	2,288
Administrative fees	38,787	-	38,787
Total deductions	<u>1,077,061</u>	<u>5,601</u>	<u>1,082,662</u>
Net decrease	(365,947)	2,546	(363,401)
Transfer for debt service	(2,977)	2,977	-
Net assets (deficit) available for benefits:			
Beginning of year	<u>7,602,330</u>	<u>(5,523)</u>	<u>7,596,807</u>
End of year	<u>\$ 7,233,406</u>	<u>\$ -</u>	<u>\$ 7,233,406</u>

**LOS ANGELES ENGINEERING, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

NOTE 1 - PLAN DESCRIPTION AND BASIS OF PRESENTATION

The following description of the Los Angeles Engineering, Inc. Employee Stock Ownership Plan (the "Plan") provides only general information. Participants should refer to the Plan Agreement, as amended, for a more complete description of plan provisions.

Los Angeles Engineering, Inc. (the "Company") (a California corporation) established the Los Angeles Engineering, Inc. Employee Stock Ownership Plan effective as January 1, 2008 and is subject to provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan has also been adopted by Union Construction & Engineering, Inc. for the benefit of its eligible employees. The Plan operates as a leveraged employee stock ownership plan (ESOP) and is designed to comply with Section 4975(e)(7), and the regulations thereunder, of the Internal Revenue Code (IRC). The Company is the Plan's sponsor and serves as plan administrator. The Plan was established under the terms of a trust agreement between Los Angeles Engineering, Inc. and San Pasqual Fiduciary Trust Company ("the Trustee"). The Trustee is given the authority to invest and manage all monies held in the Plan as directed by the Plan's Administrative Committee, which is appointed by the Company's Board of Directors.

The Plan purchased Company common stock using the proceeds of borrowings from the seller and holds the Company common stock in a trust established under the Plan. The borrowing is to be repaid over a period of 20 years. The Plan Sponsor may make accelerated payments against the outstanding note payable.

The borrowing is collateralized by the unallocated shares of Company common stock. As the Plan makes each payment of principal and interest, an appropriate percentage of Company common stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the IRC. The lender has no rights against shares once they are allocated under the ESOP. Accordingly, the financial statements of the Plan for 2022 and 2021 separately present assets and liabilities pertaining to accounts of participants with rights in allocated stocks (allocated) and Company stock not yet allocated to participants (unallocated).

Effective October 1, 2010, the Plan was amended to allow for the establishment of a self-directed investment account (SDIA) to allow participants to invest prevailing wages at their election in other investment options designated by the Plan's Administrative Committee.

**LOS ANGELES ENGINEERING, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

Eligibility

Prior to January 1, 2009, employees of the Company who worked one hour of service during 2008 were eligible to participate in the Plan. Beginning January 1, 2009, each eligible employee who has completed one year of service shall be eligible to participate in the Plan. Participants who are employed on the last day of the plan year and have at least 1,000 hours of service are eligible to receive an employer contribution.

All employees who receive prevailing wage contributions are eligible to participate in the Plan after one hour of service.

Contributions

The Company is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividends and interest earnings, equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its term loan. Employee contributions are not permitted.

During the year ended December 31, 2022, there was a contribution in cash of \$8,147 by the Company, which will be used to pay the final installment on the Plan's note payable, which was accrued at December 31, 2021. During the year ended December 31, 2022, the Company also made prevailing wage contributions to participants of \$394,986, of which \$116,458 was receivable at December 31, 2022. In addition, the Company made a cash contribution of \$101,579 during the year ended December 31, 2022.

During the year ended December 31, 2021, there was a contribution in cash of \$397,087 by the Company, which was used to pay the annual installment on the Plan's note payable, which was accrued at December 31, 2020. During the year ended December 31, 2021, the Company also made prevailing wage contributions to participants of \$428,814, of which \$92,626 was receivable at December 31, 2021. In addition, the Company made a cash contribution of \$111,100 during the year ended December 31, 2021.

LOS ANGELES ENGINEERING, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Participant Accounts

The Plan is a defined-contribution plan under which a separate individual account is established for each participant. Each participant's employer stock contribution sub-account is credited as of the last day of each plan year with an allocation of shares of the Company's common stock released by the Trustee from the unallocated account and forfeitures of terminated participants' nonvested accounts. Only those participants who are eligible employees of the Company as of the last day of the plan year will receive an allocation. Allocations are based on a participant's eligible compensation, relative to total eligible compensation. Employer contributions of cash, if any, are allocated to the participant's employer contribution sub-account. This account is credited with the participant's share of plan income (loss) and forfeitures of other-than-employer stock.

For prevailing wage contributions, each participant's SDIA is credited with the allocations of: (a) the Company's prevailing wage contribution and (b) SDIA earnings, and charged with an allocation of administrative expenses. Other significant expenses are absorbed by the plan sponsor. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested accounts.

Vesting

If a participant's employment with the Company ends for any reason other than retirement, permanent disability, or death, he or she will vest in the balances in his or her account based on total years of service with the Company. The vesting schedule is as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
1 year	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 years	100%

For the purpose of determining the vested account, credited service is the number of plan years in which the participant is credited with at least 1,000 hours of service, commencing with the effective date of the Plan. Any portion of the final balance in a participant's account that is not vested will become forfeited as of the allocation date of the plan year in which the participant incurs a one-year break in service. Forfeited balances are allocated among the remaining plan participants.

Participants are immediately 100 percent vested in their SDIA.

LOS ANGELES ENGINEERING, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
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Payment of Benefits

Upon termination of service due to death or having attained normal retirement age, a participant will receive, or begin to receive, benefit payments as soon as administratively feasible during the year following the year of termination. In either case, except for participants with vested benefits not in excess of \$5,000 (which are paid in a lump sum), benefits will, in most cases, be paid in five annual installments. For termination of service for reasons other than death or retirement, a participant will begin to receive the value of the vested interest in his or her account during the sixth year following the plan year during which the participant's severance occurred. In most cases, benefits will be paid in five annual installments. Under the provisions of the Plan, the Company is obligated to repurchase participant shares of the Company's common stock held by participants.

Put Option

A participant who is transferred shares of the Company shall have a put option to sell the shares back to the Company or the Trustee at fair market value, as defined by the Plan. The put option is exercisable within 60 days following the distribution of the shares to the participant. If the participant does not exercise its put option within this period, the put option is temporarily lapsed. The Committee shall notify the participant who did not exercise during the initial 60-day period, in the year following the put option lapse, of the Company's common stock fair market value. Upon such notification by the Committee, the participant will have another 60-day period to exercise the put option, after which point the put option will terminate if not exercised.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments that are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a 6-year period. In each of the first 5 years, a participant may diversify up to 25 percent of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50 percent.

Forfeited Accounts

In the event that any portion of a participant's or inactive participant's account is forfeited, then on the anniversary date for the plan year during which such forfeiture occurred, such forfeitures shall be allocated to remaining participants' accounts evenly in proportion to compensation, either when benefits are distributed or when a participant incurs five breaks-in-service years, whichever occurs first. As of December 31, 2022 and 2021, there were no forfeited, non-vested account balances. For the year ending December 31, 2022, there were \$3,037 and 194 shares of common stock from forfeitures allocated back to existing participants.

**LOS ANGELES ENGINEERING, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
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Voting Rights

Generally, the Committee will direct the Trustee on how to vote the shares of Company common stock. In certain matters presented to Company shareholders for a vote, such as a liquidation or merger of the Company, current and terminated plan participants may also have the right to decide how shares of Company common stock allocated to their account will be voted.

Administrative Expenses

The Company pays for certain administrative expenses of the Plan. Expenses that are paid by the Company are excluded from these financial statements. Certain transaction fees charged by Transamerica Life Insurance Company (TLIC) are charged directly to the participant's account and are included in administrative expenses for the year ended December 31, 2022 which totaled \$38,787.

NOTE 2 - SUMMARY OF SIGNIFICANT 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 generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Allocations

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated stock (“allocated”) and (b) stock not yet allocated to employees (“unallocated”), including shares that are committed to be released. Shares are released from collateral and become allocated generally in the period in which debt service is actually paid.

Investment Valuation and Income Recognition

Investments are stated at fair value and contract value. The Plan’s custodian, Transamerica Life Insurance Company, certifies the contract value of the guaranteed investment contract and fair value of the pooled separate accounts. If available, quoted market prices are used to value investments. Fair value is the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in

**LOS ANGELES ENGINEERING, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
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an orderly transaction between market participants at the measurement date. Contract value is the relevant measurement for assets invested in fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net appreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events through November 2, 2023, the date the financial statements were available to be issued and concluded there were no events that require recording or disclosure in the financial statements as of December 31, 2022.

NOTE 3 - INVESTMENT IN COMMON STOCK

The Plan's investments, at December 31, are as follows:

	2022		2021	
	<u>Allocated</u>	<u>Unallocated</u>	<u>Allocated</u>	<u>Unallocated</u>
Investment in Los Angeles Engineering, Inc. Common stock at fair value				
Number of shares	<u>30,000</u>	<u>-</u>	<u>29,974</u>	<u>26</u>
Cost	<u>\$ 7,950,000</u>	<u>\$ -</u>	<u>\$ 7,943,110</u>	<u>\$ 6,890</u>
Estimated fair value	<u>\$ 2,850,000</u>	<u>\$ -</u>	<u>\$ 2,637,712</u>	<u>\$ 2,288</u>

LOS ANGELES ENGINEERING, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
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NOTE 4 - INFORMATION CERTIFIED BY THE CUSTODIAN

Management, for the years ended December 31, 2022 and 2021, has elected to have the audits of the Plan 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. Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule was obtained by management and agreed to or derived from information certified as complete and accurate by Transamerica Life Insurance Company (TLIC) (the asset custodian of the Plan).

	<u>2022</u>	<u>2021</u>
Pooled separate accounts, at fair value	\$ 3,594,912	\$ 4,337,485
Guaranteed investment contract, at contract value	\$ 320,258	\$ 236,886
Net depreciation in fair value of investments	\$ (669,476)	

NOTE 5 - 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: (1) quoted prices for similar assets or liabilities, (2) quoted prices for identical or similar assets or liabilities in inactive markets, (3) inputs other than quoted prices that are observable for the asset or liability, (4) 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.

**LOS ANGELES ENGINEERING, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
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The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Money-market account – The money-market funds are valued at cost, which approximates fair value.

Company common stock – The investment in Company common stock is stated at fair value, as determined by an independent appraiser. A discounted cash flow method was utilized to value the common stock under the income approach. Inputs to the valuation include current and historical earnings, management's estimate of projected future cash flow, and valuation multiples based on market data.

Pooled separate accounts – Units held in pooled separate accounts (PSAs) are valued using the net asset value practical expedient (NAV practical expedient) of the PSA as reported by the account managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the PSA, minus its liabilities, and then divided by the number of units outstanding. The NAV practical expedient of a PSA is calculated based on a compilation of primarily observable market information.

These separate accounts invest primarily in unaffiliated, equity securities of registered investment companies (mutual funds) that have been traded on an active, public market. The registered investment company securities invested in is mostly target retirement funds whose primary strategy is to invest in other mutual funds according to an asset allocation strategy designed for investors planning to retire in a given year. These pooled separate accounts generally don't have redemption restrictions.

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The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Money-market account	\$ 397,768	\$ -	\$ -	\$ 397,768
Investment in Company common stock	-	-	2,850,000	2,850,000
Investments at fair value	<u>\$ 397,768</u>	<u>\$ -</u>	<u>\$ 2,850,000</u>	\$ 3,247,768
Investments measured at NAV (practical expedient)				<u>3,594,912</u>
				<u>\$ 6,842,680</u>

Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Money-market account	\$ 121,007	\$ -	\$ -	\$ 121,007
Investment in Company common stock	-	-	2,640,000	2,640,000
Investments at fair value	<u>\$ 121,007</u>	<u>\$ -</u>	<u>\$ 2,640,000</u>	\$ 2,761,007
Investments measured at NAV (practical expedient)				<u>4,337,485</u>
				<u>\$ 7,098,492</u>

**LOS ANGELES ENGINEERING, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
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The Los Angeles Engineering, Inc. common stock held by the Plan is reported at fair value based upon an appraisal. This appraisal was based upon a combination of the market and income valuation techniques as illustrated in the following table:

<u>Instrument</u>	<u>Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>
Los Angeles Engineering, Inc. common stock	\$ 2,850,000	Income	EBIDTA Net Income Weighted average cost of capital Discount rate Long term growth rate Discount for lack of marketability
		<u>Market</u>	<u>Public comparable Revenue multiples EBIDTA multiples Discount for lack of marketability</u>

The valuation process involves the selection of an appraiser. Plan management accumulates the data for the appraiser from historical and projected financial information of the Company. The appraiser prepares a report of estimated per share value that a participant will receive upon distribution. The trustee and the plan administrative committee reviews and approves the annual valuation report. The trustee is responsible for determining the share price.

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

LOS ANGELES ENGINEERING, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 6 - GUARANTEED INVESTMENT CONTRACT

The Plan has a fully benefit-responsive investment contract (FBRIC) with TLIC. The Transamerica Stable Value Compass Option is designed to provide preservation of capital and returns in excess of money-market funds and one-year treasury bills. The investment holds group variable-annuity contracts in the general account of TLIC, and does not have a guaranteed rate of return. The assets in the general account are supported by the financial stability of TLIC and interest is credited, based upon the daily balance, at a rate that is the daily equivalent of the effective annual rate of interest applicable for each month, which is the frequency at which TLIC establishes the effective annual rate of interest.

The contract is considered to be fully benefit-responsive, and thus, reported on the statement of net assets available for benefits at contract value at December 31, 2022 and 2021. Contract value, as reported to the Plan by TLIC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value; however, TLIC may impose a hold period of up to 270 days at the contract level in the event of a full contract discontinuance or partial contract discontinuance. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The Plan's ability to receive amounts due in accordance with the fully benefit-responsive investment contract is dependent on the issuer's ability to meet its financial obligations, which may be affected by future economic and regulatory developments.

NOTE 7 - NOTE PAYABLE

The Plan is a leveraged employee stock ownership plan, and therefore holds debt where proceeds were used to fund investments in the Plan sponsor's common stock. On June 3, 2010 and December 31, 2010, the Plan entered into stock purchase agreements (SPAs) to purchase a total of 30,000 shares of the Company's common stock. Under the terms of the SPAs, the total purchase price was \$7,950,000; of which \$3,487,500 was payable immediately and the remainder of \$4,462,500 is due under the terms of a note payable. The note payable carries an interest rate of 3 percent and is payable in annual installments of \$309,605, including interest, maturing December 31, 2030. The first payment of interest and principal was due on December 31, 2011. Subsequent to year end, the note payable was repaid in full.

Future minimum principal payments on the note payable are as follows:

<u>December 31,</u>	
2023	\$ 8,207
	<u>\$ 8,207</u>

**LOS ANGELES ENGINEERING, INC.
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NOTE 8 - RELATED PARTIES AND PARTIES IN INTEREST TRANSACTIONS

The Plan invests in Company common stock and has a direct note payable with the Company. The Company is the Plan's sponsor; therefore, these transactions qualify as exempt party-in-interest transactions under ERISA. The Company pays certain plan expenses. The Plan has a number of service providers. Such providers are parties in interest under ERISA.

The Plan also holds investments in pooled separate accounts and a guaranteed investment contract managed by Transamerica Life Insurance Company, the Plan's custodian, and transactions with the custodian are also exempt party-in-interest transactions. Fees paid by the Plan for the year ended December 31, 2022, to TLIC was \$38,787.

NOTE 9 - TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated April 2, 2015, that the Plan is designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

In accordance with guidance on accounting for uncertainty in income taxes, management has evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 10 - PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right to terminate the Plan and discontinue its contributions at any time. If the Plan is terminated, amounts allocated to a participant's account become fully vested.

NOTE 11 - CONCENTRATIONS, RISKS AND UNCERTAINTIES

The Plan maintains its cash balances at one financial institution. Accounts at the institution are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At various times during the years ended December 31, 2022 and 2021, the Plan's cash balances exceeded the FDIC insured limits. The Plan has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on its cash.

LOS ANGELES ENGINEERING, INC.
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The Plan investments consist primarily of the Company's common stock, which is exposed to various risks, such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows, and other such techniques. Due to the level of risk associated with the investment in the preferred stock and to uncertainties inherent in estimates and assumptions, it is at least reasonably possible that changes in the value of the common stock will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

The Plan has periodic valuations to determine the fair market value of the Company's common stock. As of December 31, 2022, the fair market value of the Company's common stock was approximately \$95.00 per share, an increase from \$88.00 per share as of December 31, 2021. Subsequent to December 31, 2022, there has not been a valuation completed. Accordingly, the fair market value of the common stock may have materially fluctuated since year end. Of the investments held by the Plan, 41.7 percent is invested in the Company's common stock at December 31, 2022.

SUPPLEMENTAL INFORMATION

LOS ANGELES ENGINEERING, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
DECEMBER 31, 2022

EIN # 95-4143653
PLAN # 003

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

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	Bank of the West	Money market account	\$ 397,768	\$ 397,768
*	Los Angeles Engineering, Inc.	Common stock	7,950,000	2,850,000
Guaranteed investment contract:				
*	Transamerica Life Insurance Company	Transamerica Stable Value Compas	**	320,258
Pooled separate accounts:				
*	Transamerica Life Insurance Company	TA BlackRock Lifepath Index 2040	**	906,492
*	Transamerica Life Insurance Company	TA BlackRock Lifepath Index 2035	**	928,100
*	Transamerica Life Insurance Company	TA BlackRock Index Lifepath 2030	**	599,520
*	Transamerica Life Insurance Company	TA BlackRock Lifepath Index Retirement	**	354,777
*	Transamerica Life Insurance Company	TA BlackRock Lifepath Index 2045	**	136,314
*	Transamerica Life Insurance Company	TA BlackRock Lifepath Index 2050	**	195,107
*	Transamerica Life Insurance Company	TA BlackRock Lifepath Index 2055	**	276,481
*	Transamerica Life Insurance Company	TA BlackRock Lifepath Index 2025	**	77,238
*	Transamerica Life Insurance Company	TA BlackRock Lifepath Index 2060	**	54,663
*	Transamerica Life Insurance Company	TA Vanguard Total Stock Market Index	**	20,106
*	Transamerica Life Insurance Company	TA Vanguard Small Cap Index	**	10,338
*	Transamerica Life Insurance Company	State Street US Bond Index	**	17,147
*	Transamerica Life Insurance Company	Janus Henderson Overseas	**	10,114
*	Transamerica Life Insurance Company	Janus Henderson Balanced	**	8,515
				3,594,912
				\$ 7,162,938

* Denotes Party-In-Interest

** Information is not required as investments are participant directed.

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Employer Identification Number: ►

► Los Angeles Engineering, Inc. Employee Stock Ownership Plan

Employer Identification Number: ► 95-4143653

For plan year (beginning/ending): ► 01/01/2022-12/31/2022

Plan number: ►

003

(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
*	Los Angeles Engineering, Inc	30,000.0000 shares of common stock	7,950,000	2,850,000
	Bank of the West	Money Market Account	397,768	397,768
	Guaranteed Investment Contract			
*	TransAmerica Life Insurance Co	TransAmerica Stable Value Compas	**	320,258
	Pooled Separate Accounts:			
	TransAmerica Life Insurance Co	TA BlackRock Lifepath Index 2040	**	906,494
	TransAmerica Life Insurance Co	TA BlackRock Lifepath Index 2035	**	928,100
	TransAmerica Life Insurance Co	TA BlackRock Lifepath Index 2030	**	599,520
	TransAmerica Life Insurance Co	TA BlackRock Lifepath Index Retirement	**	354,777
	TransAmerica Life Insurance Co	TA BlackRock Lifepath Index 2045	**	136,314
	TransAmerica Life Insurance Co	TA BlackRock Lifepath Index 2050	**	195,107
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	TransAmerica Life Insurance Co	TA BlackRock Lifepath Index 2025	**	77,238
	TransAmerica Life Insurance Co	TA BlackRock Lifepath Index 2060	**	54,663
	TransAmerica Life Insurance Co	TA Vanguard Total Stock Market Index	**	20,106
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	TransAmerica Life Insurance Co	State Street US Bond Index	**	17,147
	TransAmerica Life Insurance Co	Janus Henderson Overseas	**	10,114
	TransAmerica Life Insurance Co	Janus Henderson Balanced	**	8,515