

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan PACIFIC HYDROTECH CORPORATION 401(K) PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1994
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) PACIFIC HYDROTECH CORPORATION 314 E. 3RD STREET PERRIS, CA 92570
2b	Employer Identification Number (EIN) 95-4107601
2c	Plan Sponsor's telephone number 951-943-8803
2d	Business code (see instructions) 237990

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.	04/25/2024	J. KIRK HARNES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 275
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) 275
a(2) Total number of active participants at the end of the plan year		6a(2) 260
b Retired or separated participants receiving benefits		6b 1
c Other retired or separated participants entitled to future benefits.....		6c 28
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 289
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 289
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 282
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 2
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 2J 2A 2F 2G 2K 3D 3H 2T		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 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)	001
PACIFIC HYDROTECH CORPORATION 401(K) PROFIT SHARING PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
PACIFIC HYDROTECH CORPORATION	95-4107601	

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
MASSACHUSETTS MUTUAL 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
04-1490850	65935	FL 52168-1	146	01/01/2022	12/31/2022

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
9899	0

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MML INVESTORS SERVICES INC
1295 STATE ST
SPRINGFIELD, MA 01111

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
6253			4

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
SCOTT SINEK
MML INVESTORS SERVICES INC
915 W IMPERIAL HWY STE 110
BREA, CA 92821-3849

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
3646			3

(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** 8771469**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****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..... **6d**
Specify nature of costs ▶**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 ▶ GROUP ANNUITY CONTRACT**b** Balance at the end of the previous year **7b** 7937341**c** Additions: (1) Contributions deposited during the year **7c(1)** 2905781
(2) Dividends and credits **7c(2)** 0
(3) Interest credited during the year **7c(3)** 250039
(4) Transferred from separate account **7c(4)** 1299081
(5) Other (specify below) **7c(5)** 705724▶ LN INT, LN PRIN, LN DEFAULT, LN DEFAULT OFFSET, MM
TRANSFER, ROLLOVER, TRANS ASSETS, TRANS FORFS(6) Total additions **7c(6)** 5160625**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 13097966**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 1018061
(2) Administration charge made by carrier **7e(2)** 34724
(3) Transferred to separate account **7e(3)** 3117958
(4) Other (specify below) **7e(4)** 155754

▶ LN DISTRIB

(5) Total deductions **7e(5)** 4326497**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 8771469

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 PACIFIC HYDROTECH CORPORATION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PACIFIC HYDROTECH CORPORATION	D Employer Identification Number (EIN) 95-4107601	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

MASSACHUSETTS MUTUAL LIFE INSURANCE

04-1590850

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	NONE	106201	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MML INVESTORS SERVICES INC

04-2746212

(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?
53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	38502	Yes ☐ No ☒

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	NONE	18178	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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)

MMLIS

1295 STATE ST
SPRINGFIELD, MA 01111-0001

(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?
55	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	8376	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
MML INVESTORS SERVICES INC	53	38502
(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.	
MASSACHUSETTS MUTUAL LIFE INSURANCE 04-1590850	COMMISSIONS AND FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MMLIS	55	8376
(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.	
EMPOWER ANNUITY INSURANCE COMPANY O 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	OTHER COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

A Name of plan PACIFIC HYDROTECH CORPORATION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PACIFIC HYDROTECH CORPORATION	D Employer Identification Number (EIN) 95-4107601	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMRCN FD 2020 CIT				
b Name of sponsor of entity listed in (a): WILMINGTON TRUST				
c EIN-PN 38-4126260-564	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	141436	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMRCN FD 2025 CIT				
b Name of sponsor of entity listed in (a): WILMINGTON TRUST				
c EIN-PN 38-4126261-565	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	46332	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMRCN FD 2030 CIT				
b Name of sponsor of entity listed in (a): WILMINGTON TRUST				
c EIN-PN 38-4126262-566	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1619220	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMRCN FD 2035 CIT				
b Name of sponsor of entity listed in (a): WILMINGTON TRUST				
c EIN-PN 38-4126263-567	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	61567	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMRCN FD 2040 CIT				
b Name of sponsor of entity listed in (a): WILMINGTON TRUST				
c EIN-PN 38-4126264-568	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	805893	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMRCN FD 2045 CIT				
b Name of sponsor of entity listed in (a): WILMINGTON TRUST				
c EIN-PN 38-4126265-569	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4270	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMRCN FD 2050 CIT				
b Name of sponsor of entity listed in (a): WILMINGTON TRUST				
c EIN-PN 38-4126266-570	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	537832	

a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMRCN FD 2055 CIT

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

c EIN-PN 38-4126267-571	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8861
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a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMRCN FD 2060 CIT

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

c EIN-PN 38-4126268-572	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 43928
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a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMRCN FD 2010 CIT

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

c EIN-PN 38-4126290-593	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24155
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a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AG (US GOVT MONEY MARKT)

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1495
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
	For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
	A Name of plan <u>PACIFIC HYDROTECH CORPORATION 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PACIFIC HYDROTECH CORPORATION</u>	D Employer Identification Number (EIN) <u>95-4107601</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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(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)	1153202	1385562
(9) Value of interest in common/collective trusts.....	1c(9)	3630383	3461655
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	19856608	16697301
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	7937342	8771471
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(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	32577535	30315989

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	32577535	30315989
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2138261	
(B) Participants	2a(1)(B)	1140051	
(C) Others (including rollovers)	2a(1)(C)	1378	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3279690
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)	57575	
(F) Other	2b(1)(F)	250039	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		307614
(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)	555798	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		555798
(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)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-483495
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-21
(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)		-4302319
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-642733
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1454687	
(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)		1454687
f Corrective distributions (see instructions)	2f		1727
g Certain deemed distributions of participant loans (see instructions)	2g		38070
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	31459	
(3) Investment advisory and management fees	2i(3)	92870	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		124329
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1618813
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2261546
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: WINDES, INC

(2) EIN: 95-3001179

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		366962

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

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PACIFIC HYDROTECH CORPORATION 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 PACIFIC HYDROTECH CORPORATION		D Employer Identification Number (EIN) 95-4107601
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): 04-1590850 84-1455663		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

PACIFIC HYDROTECH CORPORATION 401(K) PROFIT SHARING PLAN

FINANCIAL STATEMENTS

December 31, 2022

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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
Pacific Hydrotech Corporation 401(k) Profit Sharing Plan:

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 Empower Annuity Insurance Company of America, under power of attorney of Mass Mutual Life Insurance Company (MassMutual), and Empower Trust Company, LLC as of December 31, 2022 and for the period October 29, 2022 through December 31, 2022. Additionally, management has obtained certifications from Great-West Life & Annuity Insurance Company, under power of attorney granted by MassMutual and Reliance Trust Company as of December 31, 2021, and for the period January 1, 2022 through October 28, 2022. The certifications state that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the 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 qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

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

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental 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 institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Winder, Inc.

Irvine, California
March 15, 2024

PACIFIC HYDROTECH CORPORATION
401(k) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2022	2021
ASSETS		
Investments, at fair value	\$ 20,158,956	\$ 23,486,991
Investment, at contract value	<u>8,771,471</u>	<u>7,937,342</u>
	<u>28,930,427</u>	<u>31,424,333</u>
 Receivables:		
Employer contributions	98,101	91,218
Participant contributions	127,650	143,090
Notes receivable from participants	<u>1,385,562</u>	<u>1,153,202</u>
Total receivables	<u>1,611,313</u>	<u>1,387,510</u>
 NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 30,541,740</u></u>	<u><u>\$ 32,811,843</u></u>

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

PACIFIC HYDROTECH CORPORATION
401(k) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2022

ADDITIONS:

Additions to net assets attributed to:

Investment income:

Net depreciation in fair value of investments	\$ (4,785,835)
Interest and dividends	<u>805,837</u>
	<u>(3,979,998)</u>

Interest income on notes receivable from participants	<u>57,575</u>
---	---------------

Contributions:

Participant	1,124,611
Employer	2,145,144
Rollovers	<u>1,378</u>
	<u>3,271,133</u>

Total Additions	<u>(651,290)</u>
-----------------	------------------

DEDUCTIONS:

Deductions from net assets attributed to:

Benefits paid to participants	1,456,414
Deemed distribution	38,070
Administrative expenses	<u>124,329</u>
Total Deductions	<u>1,618,813</u>

NET DECREASE	(2,270,103)
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NET ASSETS AVAILABLE FOR BENEFITS:

BEGINNING OF YEAR	<u>32,811,843</u>
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END OF YEAR	<u><u>\$ 30,541,740</u></u>
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The accompanying notes are an integral part of these financial statements.

**PACIFIC HYDROTECH CORPORATION
401(k) PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 – Description of the Plan

The following description of the Pacific Hydrotech Corporation 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan which covers all employees of the Pacific Hydrotech Corporation and a participating employer (collectively, the Company), who have completed three months of service and have attained a minimum age of 18. The Plan excludes union employees, non-resident aliens, and residents of Puerto Rico. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective March 1, 2022, the Plan was restated to bring it into compliance with the legislative and regulatory requirements of the Internal Revenue Service (IRS). The Plan Trustee is responsible for oversight of the Plan. The Plan Administrative Committee determines the appropriateness of the Plan's investment offerings, and monitors investment performance and reports to the Plan Trustee.

Contributions

Each year, participants may contribute up to 90% of pre-tax and/or after-tax (Roth) annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan provides for discretionary matching contributions. During 2022, the Company contributed 50% of the first 6% of eligible compensation that each participant contributed to the Plan. Participants may also receive prevailing wage contributions. These contributions are made pursuant to the Davis-Bacon Act and the Service Contract Act. Such contributions are allocated to participants according to the accrual earned under applicable contracts and are contributed by the employer. There is no age or service requirement for eligibility; therefore, entry is immediate upon hire. During the year ended December 31, 2022, the Company made a \$215,196 prevailing wage contribution to the Plan. In addition, participants may receive discretionary profit-sharing contributions. During the year ended December 31, 2022, the Company made no discretionary profit-sharing contributions. The Company's contributions are invested as directed by the participant. Contributions are subject to certain IRS limitations.

PACIFIC HYDROTECH CORPORATION
401(k) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 1 – Description of the Plan (Continued)

Participant Accounts

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

Vesting

Participants are vested immediately in their contributions and prevailing wage contributions, plus actual earnings thereon. Vesting in the Company's discretionary matching and profit-sharing contribution portion of their accounts is based on years of continuous service. A year of earned service is defined as each plan year in which the employee is credited with having worked at least 1,000 hours. A participant is 100% vested after three years of credited service.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance; or 100% of their account balance if their loans do not exceed \$50,000. The loans are secured by the balance in the participant's account. The loan interest rate, determined quarterly, is set at 1% above the prime rate, as defined. Loans that exceed 50% of the participant's vested account balance must be adequately secured by other collateral. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability, retirement, or other reasons, a participant will receive a lump-sum amount equal to the value of the vested interest in the participant's account. For requirement minimum distributions, a participant may receive the value of the vested interest in his or her account as a partial or installment distribution.

**PACIFIC HYDROTECH CORPORATION
401(k) PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 – Description of the Plan (Continued)

In-Service Withdrawals

Participants who are at least 59-½ years of age are entitled to receive a distribution of all or any portion of their vested account balance.

Hardship withdrawals, which meet a hardship purpose of immediate and heavy financial need, are permitted as provided in the plan agreement. Such amounts may be drawn from a participant's deferral contributions and prevailing wage contributions only and may be subjected to certain income tax penalties.

Forfeited Accounts

At December 31, 2022 and 2021, forfeited nonvested accounts totaled \$12,867 and \$10,089, respectively. The Plan provides that forfeitures may be used to reduce administrative expenses or future employer contributions. In 2022, employer contributions were reduced by \$4,766 from forfeited nonvested accounts.

NOTE 2 – Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

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

PACIFIC HYDROTECH CORPORATION
401(k) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2 – Summary of Accounting Policies (Continued)

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contract, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Administrative Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company. See Note 4 for discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021.

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

Subsequent Events

The Plan has evaluated subsequent events through March 15, 2024, the date the financial statements were available to be issued.

PACIFIC HYDROTECH CORPORATION
401(k) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 3 – Certified Investments

The plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Empower Annuity Insurance Company of America (EAIC), under power of attorney of Mass Mutual Life Insurance Company (MassMutual), and Empower Trust Company, LLC (ETC) as of December 31, 2022 and for the period October 29, 2022 through December 31, 2022, and Great-West Life & Annuity Insurance Company (GWAIC), under power of attorney granted by MassMutual and Reliance Trust Company (Reliance) as of December 31, 2021, and for the period January 1, 2022 through October 28, 2022, the custodians of the Plan, have certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate with respect to investments and notes receivable from participants:

- Investments at fair value and contract value
- Notes receivable from participants
- Net depreciation in fair value of investments
- Interest and dividends
- Schedule of assets held at end of year

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE 4 – Fair Value Measurements

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

PACIFIC HYDROTECH CORPORATION
401(k) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 4 – Fair Value Measurements (Continued)

Level 2 Inputs to the valuation methodology include

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

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

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

The asset's 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Pooled separate accounts: Valued at quoted market prices which represent the number of shares of the respective underlying fund multiplied by the closing net asset value (NAV) per share quoted by that fund. The use of NAV as fair value is deemed appropriate as the pooled separate accounts do not have finite lives, unfunded commitments relating to those types of investments, or significant restrictions on redemptions.

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

PACIFIC HYDROTECH CORPORATION
401(k) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 4 – Fair Value Measurements (Continued)

Collective trust funds: Valued at the NAV of units of a collective trust. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund, less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value measurements at December 31, 2022 and 2021.

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 16,697,301	\$ -	\$ -	\$ 16,697,301
Total assets in the fair value hierarchy	<u>16,697,301</u>	<u>-</u>	<u>-</u>	<u>16,697,301</u>
Investment measured at net asset value ^(a)				
Collective trust funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,461,655</u>
Investments at fair value	<u>\$ 16,697,301</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,158,956</u>
Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	\$ -	\$ 1,597	\$ -	\$ 1,597
Mutual funds	<u>19,855,011</u>	<u>-</u>	<u>-</u>	<u>19,855,011</u>
Total assets in the fair value hierarchy	<u>19,855,011</u>	<u>1,597</u>	<u>-</u>	<u>19,856,608</u>
Investment measured at net asset value ^(a)				
Collective trust funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,630,383</u>
Investments at fair value	<u>\$ 19,855,011</u>	<u>\$ 1,597</u>	<u>\$ -</u>	<u>\$ 23,486,991</u>

PACIFIC HYDROTECH CORPORATION
401(k) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 4 – Fair Value Measurements (Continued)

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

Investments Measured Using the Net Asset Value per Share Practical Expedient

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

<u>December 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Collective trust funds	\$ 3,461,655	n/a	Daily	n/a
<u>December 31, 2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Collective trust funds	\$ 3,630,383	n/a	Daily	n/a

NOTE 5 – Fully Benefit-Responsive Investment Contract

The Plan invests in fully benefit-responsive guaranteed investment contract with EAIC. EAIC maintains the contributions in a general account. The general account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

PACIFIC HYDROTECH CORPORATION
401(k) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 5 – Fully Benefit-Responsive Investment Contract (Continued)

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statements of net assets available for benefits at contract value. Contract value, as reported to the Plan by EAIC, 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.

There are no reserves against contract value for credit risk of the contract issue or otherwise. The contract value of the investment contract at December 31, 2022 and 2021 was \$8,771,471 and \$7,937,342, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1%. Such interest rates are reviewed on a semi-annual basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

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

PACIFIC HYDROTECH CORPORATION
401(k) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 6 – Related-Party Transactions and Party-In-Interest Transactions

Certain plan investments are managed by EAIC (under power of attorney of MassMutual), ETC, and Reliance, the custodians and recordkeepers for the Plan, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net deprecation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made a direct payment to EAIC of \$18,178 and MassMutual of \$106,151, which was not covered by revenue sharing. The Plan sponsor pays directly any other fees related to the Plan's operations.

NOTE 7 – Plan Termination

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

NOTE 8 – Tax Status

On June 30, 2020, the IRS stated that the non-standardized pre-approved profit-sharing plan adopted by the Plan, as then designed, qualifies under Section 401(a) of the Internal Revenue Code (IRC). The Plan has not received a determination letter specific to the Plan itself; however, the plan administrator believes that the Plan was designed and was being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

PACIFIC HYDROTECH CORPORATION
401(k) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 9 – Risks and Uncertainties

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

NOTE 10 – Reconciliation of the Financial Statements to the Form 5500

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

	December 31,	
	2022	2021
Net assets available for benefits per the financial statements	\$ 30,541,740	\$ 32,811,843
Less employer contributions receivable	(98,101)	(91,218)
Less participant contributions receivable	<u>(127,650)</u>	<u>(143,090)</u>
Net assets available for benefits per the Form 5500	<u><u>\$ 30,315,989</u></u>	<u><u>\$ 32,577,535</u></u>

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

Participant contributions per the financial statements	\$ 1,124,611
Less participant contributions receivable as of December 31, 2022	(127,650)
Add participant contributions receivable as of December 31, 2021	<u>143,090</u>
Participant contributions per the Form 5500	<u><u>\$ 1,140,051</u></u>

PACIFIC HYDROTECH CORPORATION
401(k) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 10 – Reconciliation of the Financial Statements to the Form 5500 (Continued)

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

Employer contributions per the financial statements	\$ 2,145,144
Less employer contributions receivable as of December 31, 2022	(98,101)
Add employer contributions receivable as of December 31, 2021	<u>91,218</u>
Employer contributions per the Form 5500	<u><u>\$ 2,138,261</u></u>

PACIFIC HYDROTECH CORPORATION
401(k) PROFIT SHARING PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2022
EMPLOYER I.D. 95-4107601
PLAN NUMBER 001

	Participant Contributions and Loan Repayments Transferred Late to the Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP* and PTE** 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	
(1)	\$ 172,346	\$ -	\$ 172,346	\$ -	\$ -
(2)	192,387	192,387	-	-	-
(3)	2,229	2,229	-	-	-
	<u>\$ 366,962</u>	<u>\$ 194,616</u>	<u>\$ 172,346</u>	<u>\$ -</u>	<u>\$ -</u>

* Voluntary Fiduciary Correction Program

** Prohibited Transaction Exemption

(1) Contributions and loan repayments transferred late during the 2021 Plan year.
Lost earnings were restored to the Plan in 2022.

(2) Contributions and loan repayments transferred late during the 2022 Plan year.
Lost earnings were restored to the Plan in 2023.

(3) Contributions and loan repayments transferred late during the 2022 Plan year.
Lost earnings will be restored to the Plan in 2023.

See Independent Auditors' Report

PACIFIC HYDROTECH CORPORATION
401(k) PROFIT SHARING PLAN

SCHEDULE H, PART IV, ITEM 4i -
SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2022
EMPLOYER I.D. 95-4107601
PLAN NUMBER 001

Identity of Issuer	Description of Investment	Current Value
* Holding Account	Mutual Fund	\$ 1,503
American Century Mid-Cap Value R6	Mutual Fund	7,232
American Funds American Balanced R6	Mutual Fund	2,279,069
American Funds Global Balanced R6	Mutual Fund	3,442
American Funds New World R6	Mutual Fund	191,082
Blackrock Mid-Cap Growth Equity K	Mutual Fund	322,146
Brown Advisory Sustainable Growth Inv	Mutual Fund	2,247
Carillon Scout Mid-Cap R6	Mutual Fund	4,513
Cohen & Steers Real Estate Securities Z	Mutual Fund	155,456
Delaware SMID Cap Growth R6	Mutual Fund	274,920
Federated Hermes Kaufmann Small Cp R6	Mutual Fund	2,962
Franklin Small-Cap Value R6	Mutual Fund	1,052,597
Hartford Dividend and Growth R6	Mutual Fund	2,951,134
Hartford Schrodgers International STK SDR	Mutual Fund	715,753
iShares Russell Mid-Cap Index K	Mutual Fund	89,070
iShares S&P 500 Index K	Mutual Fund	1,363,360
JPMorgan Large Cap Growth R6	Mutual Fund	2,142,813
Lord Abbett Growth Leaders R6	Mutual Fund	255,058
MFS Intl Diversification R6	Mutual Fund	173,351
MFS Value R6	Mutual Fund	167,781
PGIM Global Total Return R6	Mutual Fund	244,867
PIMCO Income Instl	Mutual Fund	123,234
T. Rowe Price Global Stock I	Mutual Fund	919,051
Vanguard High-Yield Corporate Adm	Mutual Fund	351,108
Vanguard Inflation-Protected Secs Inv	Mutual Fund	64,979
Vanguard Information Technology Idx Adm	Mutual Fund	250,468
Vanguard Small-Cap Index Adm	Mutual Fund	881,022

See Independent Auditors' Report

PACIFIC HYDROTECH CORPORATION
401(k) PROFIT SHARING PLAN

SCHEDULE H, PART IV, ITEM 4i -
SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2022
EMPLOYER I.D. 95-4107601
PLAN NUMBER 001
(Continued)

Identity of Issuer	Description of Investment	Current Value
Vanguard Small-Cap Value Index Admiral	Mutual Fund	5,838
Vanguard Utilities Index Adm	Mutual Fund	13,841
Virtus Kar Small-Cap Growth R6	Mutual Fund	55,300
Western Asset Core Plus Bond Is	Mutual Fund	1,487,515
William Blair Large Cap Growth R6	Mutual Fund	144,589
		<u>16,697,301</u>
Wilmington Trust American Fds 2010 CL I	Collective Trust Fund	26,974
Wilmington Trust Amiercan Fds 2020 CL I	Collective Trust Fund	150,556
Wilmington Trust American Fds 2025 CL I	Collective Trust Fund	47,895
Wilmington Trust American Fds 2030 CL I	Collective Trust Fund	1,685,700
Wilmington Trust American Fds 2035 CL I	Collective Trust Fund	68,288
Wilmington Trust American Fds 2040 CL I	Collective Trust Fund	838,833
Wilmington Trust American Fds 2045 CL I	Collective Trust Fund	5,484
Wilmington Trust American Fds 2050 CL I	Collective Trust Fund	579,862
Wilmington Trust American Fds 2055 CL I	Collective Trust Fund	9,998
Wilmington Trust American Fds 2060 CL I	Collective Trust Fund	48,065
		<u>3,461,655</u>
* Guaranteed Investment Contract	Unallocated Contract	<u>8,771,471</u>
* Notes receivable from participants	4.25% - 8.00%	<u>1,385,562</u>
		<u>\$ 30,315,989</u>

* Indicates parties-in-interest

See Independent Auditors' Report

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Pacific Hydrotech Corporation 401(k) Profit Sharing Plan
29-OCT-22 to 31-DEC-22

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INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
IS7105A			1,651,337.16	1,685,699.85
IS7106A			147,512.53	150,555.81
IS7109A			567,229.78	579,861.92
IS7112A			5,375.54	5,483.66
IS7114A			46,912.97	47,894.92
IS7125A			47,080.22	48,065.02
IS7137A			819,405.26	838,832.93
IS7142A			9,782.46	9,998.19
IS7147A			66,922.35	68,287.78
IS7150A			26,508.84	26,975.13
IRGBGX			3,303.79	3,441.64
IRNWGX			181,327.68	191,082.07
ISCIJX			662,403.98	715,753.07
IMDIZX			162,122.22	173,350.72
ITRGLX			901,167.05	919,050.76
ICSZIX			158,439.84	155,456.06
IVITAX			262,170.82	250,468.21
IVUIAX			13,463.64	13,840.53
IFKALX			3,031.20	2,962.05
IFRCSX			1,081,306.54	1,052,597.46
IVSMAX			902,073.20	881,022.46
IVSIAX			5,894.60	5,837.56
IVRSGX			66,551.78	55,299.65
IAMDVX			7,480.61	7,232.38
IBMGKX			324,023.34	322,145.71
IBRMKX			91,470.41	89,069.63
ICSMUX			4,704.11	4,512.80
IDFZRX			326,024.57	274,919.75
IWFSPX			1,386,678.50	1,363,359.70
IBIAWX			2,265.78	2,247.25
IHDGVX			3,073,962.77	2,951,134.31
IJLGMX			2,287,063.53	2,142,812.94
ILGLVX			275,652.98	255,057.71
IMEIKX			172,894.21	167,780.90
ILCGJX			148,040.68	144,590.17
IRLBGX			2,246,074.77	2,279,068.99
IPIMIX			122,488.54	123,234.30
IPGTQX			232,530.05	244,867.17
IVWEAX			349,139.38	351,108.48
IVIPSX			66,369.00	64,979.03
IWAPSX			1,443,487.83	1,487,514.86
IMGDJE3		3.000	8,715,864.85	8,760,105.97
			29,067,539.36	28,917,559.50
PARTICIPANT LOANS	VARIOUS	4.250-9.000	1,381,737.75	1,385,561.98
FORFEITURES			12,800.17	12,867.49

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)

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Pacific Hydrotech Corporation 401(k) Profit Sharing Plan
29-OCT-22 to 31-DEC-22

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INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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EIN # 954107601

LEGEND

INVESTMENT OPTION:

1S7105A	Wilmington Trust American Fds 2030 CL I	1S7106A	Wilmington Trust American Fds 2020 CL I
1S7109A	Wilmington Trust American Fds 2050 CL I	1S7112A	Wilmington Trust American Fds 2045 CL I
1S7114A	Wilmington Trust American Fds 2025 CL I	1S7125A	Wilmington Trust American Fds 2060 CL I
1S7137A	Wilmington Trust American Fds 2040 CL I	1S7142A	Wilmington Trust American Fds 2055 CL I
1S7147A	Wilmington Trust American Fds 2035 CL I	1S7150A	Wilmington Trust American Fds 2010 CL I
IRGBGX	American Funds Global Balanced R6	1RNWGX	American Funds New World R6
1SCIJX	Hartford Schroders International Stk SDR	1MDIZX	MFS Intl Diversification R6
1TRGLX	T. Rowe Price Global Stock I	1CSZIX	Cohen & Steers Real Estate Securities Z
1VITAX	Vanguard Information Technology Idx Adm	1VUIAX	Vanguard Utilities Index Adm
1FKALX	Federated Hermes Kaufmann Small Cp R6	1FRCSX	Franklin Small Cap Value R6
1VSMAX	Vanguard Small Cap Index Adm	1VSIAX	Vanguard Small Cap Value Index Admiral
1VRSGX	Virtus KAR Small-Cap Growth R6	1AMDVX	American Century Mid Cap Value R6
1BMGKX	BlackRock Mid-Cap Growth Equity K	1BRMKX	iShares Russell Mid-Cap Index K
1CSMUX	Carillon Scout Mid Cap R-6	1DFZRX	Delaware Smid Cap Growth R6
1WFSPX	iShares S&P 500 Index K	1BIAWX	Brown Advisory Sustainable Growth Inv
1HDGVX	Hartford Dividend and Growth R6	1JLGMX	JPMorgan Large Cap Growth R6
1LGLVX	Lord Abbett Growth Leaders R6	1MEIKX	MFS Value R6
1LCGJX	William Blair Large Cap Growth R6	1RLBGX	American Funds American Balanced R6
1PIMIX	PIMCO Income Instl	1PGTQX	PGIM Global Total Return R6
1VWEAX	Vanguard High-Yield Corporate Adm	1VIPSX	Vanguard Inflation-Protected Secs Inv
1WAPSX	Western Asset Core Plus Bond IS	1MGDJE3	General Account

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

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year