

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 BRG SPORTS, INC. 401(K) PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 05/13/1991
		2b	Employer Identification Number (EIN) 20-1636283
		2c	Plan Sponsor's telephone number 831-461-7500
		2d	Business code (see instructions) 423910
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) BRG SPORTS, INC. 7501 PERFORMANCE LANE NORTH RIDGEVILLE, OH 44039		

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.	09/03/2024	ROSANNE SCHEEFF
	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 1104
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) 681
a(2) Total number of active participants at the end of the plan year		6a(2) 776
b Retired or separated participants receiving benefits		6b 8
c Other retired or separated participants entitled to future benefits.....		6c 400
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1184
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 10
f Total. Add lines 6d and 6e		6f 1194
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 1091
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 99
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: 2G 2J 2K 2T 3H 3D 2R 2F		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BRG SPORTS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BRG SPORTS, INC.	D Employer Identification Number (EIN) 20-1636283	

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	85542	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	37041	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
COHEN & STEERS RLTY - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CRLN E MID CAP GR I - U.S. BANK N. 31-0841368	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DODGE&COX INTL STK I - STATE STREE 04-2456637	0.10%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NORTHERN SM CAP VAL - THE NORTHERN 50 SOUTH LASALLE STREET CHICAGO, IL 60603	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMG YACHTMAN FUND I 600 STEAMBOAT RD STE 300 GREENWICH, CT 06830	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DFA US SMALL CAP PORTFOLIO INSTL C 6300 BEE CAVES ROAD BUILDING ONE AUSTIN, TX 78746	0.02%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DFA US LARGE COMPANY PORTFOLIO 6300 BEE CAVES ROAD BUILDING ONE AUSTIN, TX 78746	0.02%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
HARBOR CAP APP INST 111 S. WACKER DR 34TH FL CHICAGO, IL 60606	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
NATIXIS US EQUITY OPPORTUNITIES CL 399 BOYLSTON ST 8TH FL BOSTON, MA 02116	0.05%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HCM INCOME PLUS FUNDINVESTOR 1145 HEMBREE ROAD ROSWELL, GA 30076	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HCM DIVIDEND SECTOR PLUS FUND INVE 1145 HEMBREE ROAD ROSWELL, GA 30076	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HCM TACTICAL GROWTH FUND INVESTOR 1145 HEMBREE ROAD ROSWELL, GA 30076	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MAIRS & POWER GROWTH FUND 777 E WISCONSIN AVE FL 4 MILWAUKEE, WI 53202	0.12%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
APPLIED FIN DIVIDEND FUND INSTL 8730 STONY POINT PKWY STE 205 RICHMOND, VA 23235	0.08%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>BRG SPORTS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ► 	001
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BRG SPORTS, INC.</u>	D Employer Identification Number (EIN) <u>20-1636283</u>	

Part I	Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets		(a) Beginning of Year	(b) End of Year
a	Total noninterest-bearing cash.....	1a	0	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	0	0
	(2) Participant contributions.....	1b(2)	0	0
	(3) Other.....	1b(3)	0	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	5558247	5487116
	(2) U.S. Government securities	1c(2)	0	0
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	0	0
	(B) All other	1c(3)(B)	76503	54970
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	0	477
	(B) Common.....	1c(4)(B)	636238	541354
	(5) Partnership/joint venture interests	1c(5)	0	0
	(6) Real estate (other than employer real property)	1c(6)	0	0
	(7) Loans (other than to participants).....	1c(7)	0	0
	(8) Participant loans.....	1c(8)	938797	904741
	(9) Value of interest in common/collective trusts.....	1c(9)	0	0
	(10) Value of interest in pooled separate accounts	1c(10)	0	0
	(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
	(12) Value of interest in 103-12 investment entities	1c(12)	0	0
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	86721652	68331336
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
	(15) Other	1c(15)	5115	1091

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	93936552	75321085

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	93936552	75321085
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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)	1202764	
(B) Participants	2a(1)(B)	3883835	
(C) Others (including rollovers)	2a(1)(C)	292714	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5379313
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	80295	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	3508	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	44234	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		128037
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	9075	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2821693	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2830768
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	428000	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	422680	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		5320
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-178672	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-178672

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-19155042
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-10990276
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7393380	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		7393380
f Corrective distributions (see instructions)	2f		106252
g Certain deemed distributions of participant loans (see instructions)	2g		2976
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	37041	
(4) Other	2i(4)	85542	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		122583
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7625191
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-18615467
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **LIGHTFOOT GUEST MOORE & CO, P.C**

(2) EIN: **75-1736465**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
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		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BRG SPORTS, INC. 401(K) PLAN		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BRG SPORTS, INC.		D Employer Identification Number (EIN) 20-1636283
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☐ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

BRG SPORTS, INC.
401(K) PLAN
Financial Statements
and
Independent Auditors' Report
For the Years Ended
December 31, 2022 and 2021

BRG SPORTS, INC.
401(K) PLAN

Financial Statements
For the Years Ended
December 31, 2022 and 2021

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NOTE: All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted as they are either not applicable or the information required therein has not been included in the financial statements or notes thereto.

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
BRG Sports, Inc. 401(k) Plan:

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

We have performed an audit of the accompanying financial statements of BRG Sports, Inc. 401(k) 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). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of BRG Sports, Inc. 401(k) 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of BRG Sports, Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about BRG Sports, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive

to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of BRG Sports, Inc. 401(k) 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 BRG Sports, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H (Line 4I) Form 5500 – Schedule of Assets (Held at End of the Year) as of December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified

investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

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

Lightfoot Grant Moore & Co.

Dallas, Texas
October 12, 2023

BRG SPORTS, INC. 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2022	2021
Assets		
Investments (at fair value)	\$ 74,416,344	\$ 92,997,753
Employer contributions receivable	-	-
Notes receivable from participants	904,741	938,797
Net Assets Available for Benefits	\$ 75,321,085	\$ 93,936,550

See Independent Auditors' Report and Notes to Financial Statements.

BRG SPORTS, INC. 401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years Ended December 31,	
	2022	2021
Additions:		
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ (19,331,365)	\$ 8,092,119
Interest and dividends	2,914,571	4,082,353
Total investment income	(16,416,794)	12,174,472
Interest income on notes receivable from participants	44,234	55,741
Contributions:		
Participants	3,883,835	3,377,383
Employer	1,202,764	901,521
Rollover	292,714	587,958
Total contributions	5,379,313	4,866,862
Total Additions	(10,993,247)	17,097,075
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	7,499,634	11,544,390
Administrative expenses	122,584	145,864
Total Deductions	7,622,218	11,690,254
Net Increase	(18,615,465)	5,406,821
Net Assets Available for Benefits:		
Beginning of year	93,936,550	88,529,729
End of year	\$ 75,321,085	\$ 93,936,550

See Independent Auditors' Report and Notes to Financial Statements.

BRG SPORTS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

1. Description of Plan

The following description of BRG Sports, Inc. 401(k) Plan (the “Plan”), provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General - The Plan is a defined contribution plan established effective January 1, 2007, most recently amended effective January 1, 2021. All full-time employees of BRG Sports, Inc. and subsidiaries (the “Company”) are eligible to participate upon completion of thirty days of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Effective June 15, 2014, the plan name was changed from Easton-Bell Sports, Inc. 401(k) Plan to BRG Sports, Inc. 401(k) Plan.

The Board of Directors is responsible for the oversight of the Plan. The Investment Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance, and reports to the Plan’s Board of Directors.

Effective September 27, 2021, the Plan was restated with a pre-approved plan by the Internal Revenue Service (“IRS”). The restatement is required by the IRS to comply with required amendments, regulatory changes and other enhancements.

Contributions - Participants may elect to defer a percentage of eligible compensation, subject to an annual limit of the lesser of 100% or \$20,500 for the year 2022 and \$19,500 for the year 2021. Participants who have attained age 50 before the end of the Plan year are eligible to make a maximum of \$7,500 and \$6,500 for 2022 and 2021, respectively, in catch-up contributions. Participants may also make rollover contributions from other qualified plans. Participant contributions are recorded in the period during which the Company makes payroll deductions from the participant’s earnings.

The Company makes a per paycheck automatic matching contribution, and may also make discretionary non-elective contributions. There were no discretionary non-elective contributions during 2022 and 2021. Company contributions are invested directly in the Vanguard Target Retirement Income Fund or pooled separate account investments, as directed by the participant. Company matching contributions are recorded in the period during which the Company makes payroll deductions from the participant’s earnings. Discretionary non-elective, if any, contributions are recorded annually.

BRG SPORTS, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

1. Description of Plan (Continued)

The Company makes matching contributions in an amount equal to \$0.50 for each \$1.00 contributed by a participant. However, in applying this matching percentage, only contributions up to a maximum of 6% of the participant's Plan compensation were considered. Total employer match, net of forfeitures, was \$1,202,764 and \$901,521 for the years ended December 31, 2022 and 2021, respectively.

Participants direct the investment of their contributions and Company contributions made on their behalf into the various investment options offered by the Plan. The Plan currently offers various pooled separate accounts as investment options, including a self-directed account for participants. Contributions received prior to year-end awaiting investment in the appropriate investment options at December 31, 2022, if any, were invested in the Vanguard Target Retirement Income Fund.

Participant Accounts - Each participant's account is credited with the participant's contribution and allocation of the Company's contributions and Plan earnings or losses. Earnings or losses are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investments in that fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are immediately vested in their own contributions plus actual earnings thereon. Vesting in the Company contribution portion of their accounts plus actual earnings thereon vest in accordance with the following schedule:

Number of Completed Years of Service	Vesting Percentage
Less than 1 year	0%
1 year, less than 2 years	20%
2 years, less than 3 years	40%
3 years, less than 4 years	60%
4 years, less than 5 years	80%
5 years of more	100%

However, if an active participant dies or becomes totally and permanently disabled prior to attaining the normal retirement age, the participant's account becomes 100% vested. See Note 6.

Notes Receivable from Participants - Participants may borrow a minimum of \$1,000 up to a maximum of \$50,000 or 50% of the vested portion of their account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25% to 7.25%, which are commensurate with local prevailing rates as determined quarterly by the Plan Administrator. Principal and interest are paid ratably through payroll deductions or remitted to the employer by the employee, who in turn submits the payment to Fidelity Management Trust Company ("FMTC").

BRG SPORTS, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

1. Description of Plan (Continued)

Payment of Benefits - On termination of service, including termination due to retirement, total and permanent disability or death, a participant or beneficiary may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in their account, or annual installments over a period of time of their vested interest. Distributions are subject to the applicable provisions of the Plan agreement. Benefit claims are recorded as expenses when they have been approved for payment and paid by the Plan. The Plan allows for withdrawals for serious financial hardship.

Forfeited Accounts - Forfeitures result from non-vested benefit payments remaining in the Plan from terminated employees. At December 31, 2022 and 2021, forfeiture reserves of \$7,201 and \$80,914, respectively, were available to offset Company cash contributions, which would otherwise be payable by the Company, in accordance with the Plan agreement. During 2022 and 2021, forfeitures and appreciation amounted to \$60,732 and \$154,380, respectively. In 2022 and 2021, Company cash contributions were offset by \$64,482 and \$154,396, respectively, from forfeited non-vested accounts.

2. Summary of Accounting Policies

Basis of Accounting - The Plan's financial statements are prepared on the accrual basis of accounting.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results may differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment 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 appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

BRG SPORTS, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

2. Summary of Accounting Policies (Continued)

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

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

Payment of Benefits - Benefits are recorded when paid.

Terminated and Defaulted Loans - Loans are terminated when a participant withdraws from the Plan. Any unpaid loan balance will be reduced by the amount of the vested interest in the account balance upon distribution. Loans with scheduled repayments that remain unpaid for more than 90 days or with an outstanding principal existing after the last scheduled repayment date are in default.

Date of Management's Review of Subsequent Events - Subsequent events were evaluated through October 12, 2023, which is the date the financial statements were available to be issued.

3. Investments

Unaudited Information Certified by the Plan Trustee - Plan assets are invested in products held by FMTC. The investment balance and related information included in the financial statements and accompanying notes are derived from statements which have been certified by FMTC as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The information certified includes total investments of \$74,416,344 and \$92,997,753, and the total investment income/(loss) aggregated \$(16,416,794) and \$12,174,472, at December 31, 2022 and 2021, respectively.

BRG SPORTS, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

4. Fair Value Measurements

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

The three levels of the fair value hierarchy under FASB Accounting Standards Codification (ASC) 820 are described as follows:

Level 1 - inputs are unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2 - inputs are inputs that include quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - inputs are unobservable inputs for the asset or liability.

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

Following is a description of the valuation methodologies used for assets measured at fair value. No Level 2 or 3 inputs were available to the Plan. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

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 SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

BRG SPORTS, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

4. Fair Value Measurements (Continued)

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

Assets at Fair value at December 31, 2022			
	Level 1	Level 2	Level 3
Mutual funds:			
Index fund	\$ 16,254,165	\$ -	\$ -
Balanced fund	3,549,447	-	-
Growth funds	39,362,735	-	-
Money market	5,487,116	-	-
Value funds	9,219,959	-	-
Total mutual funds	73,873,422	-	-
Corporate stocks	542,922	-	-
Total assets at fair value	\$ 74,416,343	\$ -	\$ -

Assets at Fair value at December 31, 2021			
	Level 1	Level 2	Level 3
Mutual funds:			
Index fund	\$ 22,110,855	\$ -	\$ -
Balanced fund	4,693,525	-	-
Growth funds	50,177,711	-	-
Money market	5,558,247	-	-
Value funds	9,816,063	-	-
Total mutual funds	92,356,401	-	-
Corporate stocks	641,352	-	-
Total assets at fair value	\$ 92,997,753	\$ -	\$ -

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the years ended December 31, 2022 and 2021, are reported in net appreciation in fair value of investments.

5. Related-Party Transactions and Party In Interest Transactions

Certain Plan investments are shares of mutual funds managed by FMTC. FMTC is the trustee as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Participant loans also qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment; they are paid through revenue sharing, rather than a direct payment. The Plan made a direct payment of \$85,542 to the third party administrator for administration that was not covered by revenue sharing, as described in Note 2, under Expenses. The Plan Sponsor pays directly any other fees related to the Plan's operations.

BRG SPORTS, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

6. Plan Termination

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

7. Tax Status

The Internal Revenue Service has informed FMTC by an advisory letter dated March 31, 2014, that the adopted prototype Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended and restated since receiving the most recent advisory letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. The advisory letter related to the restatement has not been received by the Plan, however, Management fully expects the restatement to be compliant.

Accounting principles generally accepted in the United States require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the company has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. As of December 31, 2022, the Plan management determined that the Plan did not have uncertain tax positions, and therefore no adjustments have been recorded to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2019.

8. Risk and Uncertainties

The Plan invests in a combination of investment securities which are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participant's account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

SUPPLEMENTAL SCHEDULE

BRG SPORTS, INC. 401(K) PLAN**SCHEDULE H (LINE 4I) FORM 5500 – SCHEDULE OF ASSETS****(HELD AT END OF YEAR)****DECEMBER 31, 2022****SUPPLEMENTAL SCHEDULE 1**

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value
MFS Investment Management	MFS Value R6	\$ 5,680,780
T. Rowe Price	T. Rowe Price Blue Chip Growth	4,596,577
Cohen & Steers	Cohen & Steers Realty	422,794
American Century	American Century Midcap Value Inv R6	2,539,043
* Fidelity Investments	Fidelity Worldwide	2,801,220
Northern Trust	Northern Small Cap Value	1,000,136
Vanguard	Vanguard Federal Money Market	4,755,365
Dodge & Cox	Dodge & Cox International Stock	1,146,521
ClearBridge Investments	ClearBridge Small Cap Growth Fund Class IS	2,757,401
American Funds	American Funds EuroPacific Growth Fund	1,779,239
Vanguard	Vanguard Total International Stock Index Fund	873,815

* Indicates a party in interest to the Plan.

This schedule was derived from data certified as complete and accurate by FMTC.

BRG SPORTS, INC. 401(K) PLAN

SCHEDULE H (LINE 4I) FORM 5500 – SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

DECEMBER 31, 2022

SUPPLEMENTAL SCHEDULE 1 (CONTINUED)

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value
* Fidelity Investments	Fidelity Short Term Treasury Index	\$ 159,895
Vanguard	Vanguard Target Retirement 2055	1,571,139
* Fidelity Investments	Fidelity Total Bond	3,494,477
Eagle Asset Management	Carillon Eagle Mid Cap Growth R5	3,284,602
Vanguard	Vanguard Target Retirement 2020	2,109,194
Vanguard	Vanguard Target Retirement 2030	5,029,039
Vanguard	Vanguard Target Retirement 2040	4,602,746
Vanguard	Vanguard Target Retirement 2050	1,556,099
Vanguard	Vanguard Target Retirement 2065	160,502
* Fidelity Investments	Fidelity US Bond Index	1,138,327

* Indicates a party in interest to the Plan.

This schedule was derived from data certified as complete and accurate by FMTC.

BRG SPORTS, INC. 401(K) PLAN**SCHEDULE H (LINE 4I) FORM 5500 – SCHEDULE OF ASSETS****(HELD AT END OF YEAR)****DECEMBER 31, 2022****SUPPLEMENTAL SCHEDULE 1 (CONTINUED)**

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value
* Fidelity Investments	Fidelity 500 Index	\$ 10,141,667
Vanguard	Vanguard Target Retirement 2025	3,656,186
Vanguard	Vanguard Target Retirement 2035	2,304,700
Vanguard	Vanguard Target Retirement 2045	2,153,937
Vanguard	Vanguard Target Retirement 2060	695,995
Vanguard	Vanguard Target Retirement Income	1,225,206
Vanguard	Vanguard Extended Market Index Fund Admiral	377,594
BrokerageLink Account	Various corporate common stock, mutual funds, bonds and Fidelity Cash Reserves	2,402,148
* Fidelity Management Trust Company	Notes Receivable from Participants Various terms (4.25 percent to 7.25 percent) Maturity dates range between 2022 and 2031.	904,741
		Total: <u>\$ 75,321,085</u>

* Indicates a party in interest to the Plan.

This schedule was derived from data certified as complete and accurate by FMTC.

October 12, 2023

Lightfoot Guest Moore & Co., PC
11511 Luna Rd, Suite 180
Dallas, TX 75234

This representation letter is provided in connection with your audit of the financial statements and supplemental schedules of BRG Sports, Inc. 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement(s) of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the disclosures (collectively, the "financial statements"), for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP) and whether the supplemental schedules are fairly stated in all material respects in relation to the financial statements as a whole. As permitted by Regulation 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), we have elected for you to not perform any auditing procedures with respect to information prepared and certified to by Fidelity Management Trust, the trustee, in accordance with DOL Regulation 2520.103-5, except for comparing the information with the related information included in the financial statements and supplemental schedules. We understand that the form and content of the information in the financial statements and supplemental schedules, other than that derived from the information certified by Fidelity Management Trust, has been audited by you in accordance with auditing standards generally accepted in the United States of America, and was subjected to tests of our accounting records and other procedures you considered necessary to enable you to express an opinion as to whether they are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Certain representations in this letter are described as being limited to matters that are material. Items are considered to be material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of October 12, 2023, the following representations made to you during your audit.

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated June 28, 2023, including our responsibility for the preparation and fair presentation of the financial statements.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP, the notes include all disclosures required by laws and regulations to which the Plan is subject, including the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and the supplemental schedules referred to above are fairly presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- 3) We acknowledge our election to have an ERISA Section 103(a)(3)(C) audit does not affect our responsibility for the financial statements and for determining that the circumstances permit an ERISA 103(a)(3)(C) audit, a qualified institution has prepared and certified the investment information as described in 29 CFR 2520.103-8, the certification meets the 29 CFR 2520.103-5 requirements, and that the certified investment information is appropriately measured, presented, and disclosed in accordance with U.S. GAAP.

- 4) We acknowledge our responsibility for 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.
- 5) We acknowledge our responsibility 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.
- 6) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 7) The methods, significant assumptions, and data used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in accordance with U.S. GAAP.
- 8) Related-party relationships and transactions and relationships and transactions with parties-in-interest, as defined in ERISA Section 3(14) and regulations thereunder, have been appropriately accounted for and disclosed in accordance with U.S. GAAP and ERISA Section 3(14) and regulations thereunder.
- 9) No events have occurred subsequent to the date of the financial statements for which U.S. GAAP requires adjustment or disclosure.
- 10) We are not aware of any pending or threatened litigation claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
- 11) Material concentrations have been properly disclosed in accordance with U.S. GAAP.
- 12) Financial instruments with concentrations of credit risk have been properly recorded or disclosed in the financial statements.
- 13) Guarantees, whether written or oral, under which the Plan is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.
- 14) The supplemental schedules or financial statements disclose the following:
 - a) All non-exempt party-in-interest transactions as defined in ERISA Section 3(14) and regulations thereunder.
 - b) Investments or loans in default or considered to be uncollectible.
 - c) Reportable transactions as defined in ERISA Section 103(b)(3)(H) and regulations thereunder.

Information Provided

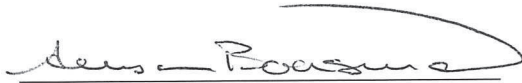
- 15) We have provided you with:
 - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters.
 - b) A substantially complete draft of Form 5500.
 - c) Additional information that you have requested from us for the purpose of the audit.
 - d) Unrestricted access to persons within the Plan from whom you determined it necessary to obtain audit evidence.
 - e) Current plan instruments, trust agreements, insurance contracts, or investment contracts and amendments to such documents entered into during the year, including amendments to comply with applicable laws.
- 16) All material transactions have been recorded in the accounting records and are reflected in the financial statements.

- 17) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 18) We have no knowledge of any fraud or suspected fraud that affects the Plan and involves:
 - a) Management,
 - b) Employees who have significant roles in internal control, or
 - c) Others where the fraud could have a material effect on the financial statements.
- 19) We have no knowledge of any allegations of fraud or suspected fraud affecting the Plan's financial statements communicated by employees, former employees, participants, regulators, beneficiaries, service providers, third-party administrators, or others.
- 20) We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations (including ERISA, DOL, and IRS regulations) whose effects should be considered when preparing financial statements.
- 21) We have disclosed to you the names of all of the Plan's related parties and parties in interest and all the related-party and party-in-interest relationships and transactions, including any side agreements.
- 22) The Plan has satisfactory title to all owned assets, which are recorded at fair value, [state exceptions, if any] and all liens, encumbrances, or security interests requiring disclosure in the financial statements have been properly disclosed.
- 23) We have no—
 - a) Plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
 - b) Intentions to terminate the Plan.
- 24) Amendments to the Plan instrument, if any, have been properly recorded or disclosed in the financial statements.
- 25) The Plan has complied with all aspects of debt and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance, including the release of unallocated shares held in ESOP plans.
- 26) The methods and significant assumptions used to estimate fair values of financial instruments, including nonreadily marketable securities, are as follows: The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end. The fair values of common stock, corporate bonds, and U.S. Government securities are based on quoted market prices.
- 27) All required amendments to and filings of Plan documents with the appropriate agencies have been made.
- 28) The Plan (and the trust established under the Plan) is qualified under the appropriate section of the Internal Revenue Code and we intend to continue them as a qualified plan (and trust). The Plan sponsor has operated the Plan (and trust) in a manner that did not jeopardize this tax status. Required nondiscrimination testing related to Code Section 401(k) and 401(m) arrangements, as applicable, has been completed for the Plan, and any excess deferrals or contributions have been disposed of in accordance with regulations.
- 29) The Plan has complied with the DOL's regulations concerning the timely remittance of participant contributions to trusts containing assets for the Plan.
- 30) The Plan has complied with the fidelity bonding requirements of ERISA.
- 31) We have apprised you of all communications, whether written or oral, with regulatory agencies concerning the operation of the Plan.
- 32) We have obtained appropriate fee disclosures from covered service providers and have concluded the fees are reasonable. The Plan is in compliance with DOL regulations regarding ERISA Section 408(b)(2).
- 33) We believe the form and content of the supplemental schedule are fairly presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The methods of measurement and

presentation of the supplemental schedules have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplemental schedules.

A handwritten signature in dark ink, appearing to read "Brent Keegstra", written over a horizontal line.

Brent D. Keegstra, Controller

A handwritten signature in dark ink, appearing to read "Allison Boersma", written over a horizontal line.

Allison Boersma, Chief Financial Officer

BRG SPORTS, INC.
401(K) PLAN
Financial Statements
and
Independent Auditors' Report
For the Years Ended
December 31, 2022 and 2021

BRG SPORTS, INC.
401(K) PLAN

Financial Statements
For the Years Ended
December 31, 2022 and 2021

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NOTE: All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted as they are either not applicable or the information required therein has not been included in the financial statements or notes thereto.

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
BRG Sports, Inc. 401(k) Plan:

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

We have performed an audit of the accompanying financial statements of BRG Sports, Inc. 401(k) 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). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of BRG Sports, Inc. 401(k) 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of BRG Sports, Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about BRG Sports, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive

to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of BRG Sports, Inc. 401(k) 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 BRG Sports, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H (Line 4I) Form 5500 – Schedule of Assets (Held at End of the Year) as of December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified

investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

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

Lightfoot Grant Moore & Co.

Dallas, Texas
October 12, 2023

BRG SPORTS, INC. 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2022	2021
Assets		
Investments (at fair value)	\$ 74,416,344	\$ 92,997,753
Employer contributions receivable	-	-
Notes receivable from participants	904,741	938,797
Net Assets Available for Benefits	\$ 75,321,085	\$ 93,936,550

See Independent Auditors' Report and Notes to Financial Statements.

BRG SPORTS, INC. 401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years Ended December 31,	
	2022	2021
Additions:		
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ (19,331,365)	\$ 8,092,119
Interest and dividends	2,914,571	4,082,353
Total investment income	<u>(16,416,794)</u>	<u>12,174,472</u>
Interest income on notes receivable from participants	44,234	55,741
Contributions:		
Participants	3,883,835	3,377,383
Employer	1,202,764	901,521
Rollover	292,714	587,958
Total contributions	<u>5,379,313</u>	<u>4,866,862</u>
Total Additions	(10,993,247)	17,097,075
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	7,499,634	11,544,390
Administrative expenses	122,584	145,864
Total Deductions	<u>7,622,218</u>	<u>11,690,254</u>
Net Increase	(18,615,465)	5,406,821
Net Assets Available for Benefits:		
Beginning of year	93,936,550	88,529,729
End of year	<u>\$ 75,321,085</u>	<u>\$ 93,936,550</u>

See Independent Auditors' Report and Notes to Financial Statements.

BRG SPORTS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

1. Description of Plan

The following description of BRG Sports, Inc. 401(k) Plan (the “Plan”), provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General - The Plan is a defined contribution plan established effective January 1, 2007, most recently amended effective January 1, 2021. All full-time employees of BRG Sports, Inc. and subsidiaries (the “Company”) are eligible to participate upon completion of thirty days of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Effective June 15, 2014, the plan name was changed from Easton-Bell Sports, Inc. 401(k) Plan to BRG Sports, Inc. 401(k) Plan.

The Board of Directors is responsible for the oversight of the Plan. The Investment Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance, and reports to the Plan’s Board of Directors.

Effective September 27, 2021, the Plan was restated with a pre-approved plan by the Internal Revenue Service (“IRS”). The restatement is required by the IRS to comply with required amendments, regulatory changes and other enhancements.

Contributions - Participants may elect to defer a percentage of eligible compensation, subject to an annual limit of the lesser of 100% or \$20,500 for the year 2022 and \$19,500 for the year 2021. Participants who have attained age 50 before the end of the Plan year are eligible to make a maximum of \$7,500 and \$6,500 for 2022 and 2021, respectively, in catch-up contributions. Participants may also make rollover contributions from other qualified plans. Participant contributions are recorded in the period during which the Company makes payroll deductions from the participant’s earnings.

The Company makes a per paycheck automatic matching contribution, and may also make discretionary non-elective contributions. There were no discretionary non-elective contributions during 2022 and 2021. Company contributions are invested directly in the Vanguard Target Retirement Income Fund or pooled separate account investments, as directed by the participant. Company matching contributions are recorded in the period during which the Company makes payroll deductions from the participant’s earnings. Discretionary non-elective, if any, contributions are recorded annually.

BRG SPORTS, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

1. Description of Plan (Continued)

The Company makes matching contributions in an amount equal to \$0.50 for each \$1.00 contributed by a participant. However, in applying this matching percentage, only contributions up to a maximum of 6% of the participant's Plan compensation were considered. Total employer match, net of forfeitures, was \$1,202,764 and \$901,521 for the years ended December 31, 2022 and 2021, respectively.

Participants direct the investment of their contributions and Company contributions made on their behalf into the various investment options offered by the Plan. The Plan currently offers various pooled separate accounts as investment options, including a self-directed account for participants. Contributions received prior to year-end awaiting investment in the appropriate investment options at December 31, 2022, if any, were invested in the Vanguard Target Retirement Income Fund.

Participant Accounts - Each participant's account is credited with the participant's contribution and allocation of the Company's contributions and Plan earnings or losses. Earnings or losses are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investments in that fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are immediately vested in their own contributions plus actual earnings thereon. Vesting in the Company contribution portion of their accounts plus actual earnings thereon vest in accordance with the following schedule:

Number of Completed Years of Service	Vesting Percentage
Less than 1 year	0%
1 year, less than 2 years	20%
2 years, less than 3 years	40%
3 years, less than 4 years	60%
4 years, less than 5 years	80%
5 years of more	100%

However, if an active participant dies or becomes totally and permanently disabled prior to attaining the normal retirement age, the participant's account becomes 100% vested. See Note 6.

Notes Receivable from Participants - Participants may borrow a minimum of \$1,000 up to a maximum of \$50,000 or 50% of the vested portion of their account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25% to 7.25%, which are commensurate with local prevailing rates as determined quarterly by the Plan Administrator. Principal and interest are paid ratably through payroll deductions or remitted to the employer by the employee, who in turn submits the payment to Fidelity Management Trust Company ("FMTC").

BRG SPORTS, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

1. Description of Plan (Continued)

Payment of Benefits - On termination of service, including termination due to retirement, total and permanent disability or death, a participant or beneficiary may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in their account, or annual installments over a period of time of their vested interest. Distributions are subject to the applicable provisions of the Plan agreement. Benefit claims are recorded as expenses when they have been approved for payment and paid by the Plan. The Plan allows for withdrawals for serious financial hardship.

Forfeited Accounts - Forfeitures result from non-vested benefit payments remaining in the Plan from terminated employees. At December 31, 2022 and 2021, forfeiture reserves of \$7,201 and \$80,914, respectively, were available to offset Company cash contributions, which would otherwise be payable by the Company, in accordance with the Plan agreement. During 2022 and 2021, forfeitures and appreciation amounted to \$60,732 and \$154,380, respectively. In 2022 and 2021, Company cash contributions were offset by \$64,482 and \$154,396, respectively, from forfeited non-vested accounts.

2. Summary of Accounting Policies

Basis of Accounting - The Plan's financial statements are prepared on the accrual basis of accounting.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results may differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment 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 appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

BRG SPORTS, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

2. Summary of Accounting Policies (Continued)

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

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

Payment of Benefits - Benefits are recorded when paid.

Terminated and Defaulted Loans - Loans are terminated when a participant withdraws from the Plan. Any unpaid loan balance will be reduced by the amount of the vested interest in the account balance upon distribution. Loans with scheduled repayments that remain unpaid for more than 90 days or with an outstanding principal existing after the last scheduled repayment date are in default.

Date of Management's Review of Subsequent Events - Subsequent events were evaluated through October 12, 2023, which is the date the financial statements were available to be issued.

3. Investments

Unaudited Information Certified by the Plan Trustee - Plan assets are invested in products held by FMTC. The investment balance and related information included in the financial statements and accompanying notes are derived from statements which have been certified by FMTC as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The information certified includes total investments of \$74,416,344 and \$92,997,753, and the total investment income/(loss) aggregated \$(16,416,794) and \$12,174,472, at December 31, 2022 and 2021, respectively.

BRG SPORTS, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

4. Fair Value Measurements

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

The three levels of the fair value hierarchy under FASB Accounting Standards Codification (ASC) 820 are described as follows:

Level 1 - inputs are unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2 - inputs are inputs that include quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - inputs are unobservable inputs for the asset or liability.

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

Following is a description of the valuation methodologies used for assets measured at fair value. No Level 2 or 3 inputs were available to the Plan. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

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 SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

BRG SPORTS, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

4. Fair Value Measurements (Continued)

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

Assets at Fair value at December 31, 2022			
	Level 1	Level 2	Level 3
Mutual funds:			
Index fund	\$ 16,254,165	\$ -	\$ -
Balanced fund	3,549,447	-	-
Growth funds	39,362,735	-	-
Money market	5,487,116	-	-
Value funds	9,219,959	-	-
Total mutual funds	73,873,422	-	-
Corporate stocks	542,922	-	-
Total assets at fair value	\$ 74,416,343	\$ -	\$ -

Assets at Fair value at December 31, 2021			
	Level 1	Level 2	Level 3
Mutual funds:			
Index fund	\$ 22,110,855	\$ -	\$ -
Balanced fund	4,693,525	-	-
Growth funds	50,177,711	-	-
Money market	5,558,247	-	-
Value funds	9,816,063	-	-
Total mutual funds	92,356,401	-	-
Corporate stocks	641,352	-	-
Total assets at fair value	\$ 92,997,753	\$ -	\$ -

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the years ended December 31, 2022 and 2021, are reported in net appreciation in fair value of investments.

5. Related-Party Transactions and Party In Interest Transactions

Certain Plan investments are shares of mutual funds managed by FMTC. FMTC is the trustee as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Participant loans also qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment; they are paid through revenue sharing, rather than a direct payment. The Plan made a direct payment of \$85,542 to the third party administrator for administration that was not covered by revenue sharing, as described in Note 2, under Expenses. The Plan Sponsor pays directly any other fees related to the Plan's operations.

BRG SPORTS, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

6. Plan Termination

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

7. Tax Status

The Internal Revenue Service has informed FMTC by an advisory letter dated March 31, 2014, that the adopted prototype Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended and restated since receiving the most recent advisory letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. The advisory letter related to the restatement has not been received by the Plan, however, Management fully expects the restatement to be compliant.

Accounting principles generally accepted in the United States require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the company has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. As of December 31, 2022, the Plan management determined that the Plan did not have uncertain tax positions, and therefore no adjustments have been recorded to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2019.

8. Risk and Uncertainties

The Plan invests in a combination of investment securities which are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participant's account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

SUPPLEMENTAL SCHEDULE

BRG SPORTS, INC. 401(K) PLAN**SCHEDULE H (LINE 4I) FORM 5500 – SCHEDULE OF ASSETS****(HELD AT END OF YEAR)****DECEMBER 31, 2022****SUPPLEMENTAL SCHEDULE 1**

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value
MFS Investment Management	MFS Value R6	\$ 5,680,780
T. Rowe Price	T. Rowe Price Blue Chip Growth	4,596,577
Cohen & Steers	Cohen & Steers Realty	422,794
American Century	American Century Midcap Value Inv R6	2,539,043
* Fidelity Investments	Fidelity Worldwide	2,801,220
Northern Trust	Northern Small Cap Value	1,000,136
Vanguard	Vanguard Federal Money Market	4,755,365
Dodge & Cox	Dodge & Cox International Stock	1,146,521
ClearBridge Investments	ClearBridge Small Cap Growth Fund Class IS	2,757,401
American Funds	American Funds EuroPacific Growth Fund	1,779,239
Vanguard	Vanguard Total International Stock Index Fund	873,815

* Indicates a party in interest to the Plan.

This schedule was derived from data certified as complete and accurate by FMTC.

BRG SPORTS, INC. 401(K) PLAN

SCHEDULE H (LINE 4I) FORM 5500 – SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

DECEMBER 31, 2022

SUPPLEMENTAL SCHEDULE 1 (CONTINUED)

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value
* Fidelity Investments	Fidelity Short Term Treasury Index	\$ 159,895
Vanguard	Vanguard Target Retirement 2055	1,571,139
* Fidelity Investments	Fidelity Total Bond	3,494,477
Eagle Asset Management	Carillon Eagle Mid Cap Growth R5	3,284,602
Vanguard	Vanguard Target Retirement 2020	2,109,194
Vanguard	Vanguard Target Retirement 2030	5,029,039
Vanguard	Vanguard Target Retirement 2040	4,602,746
Vanguard	Vanguard Target Retirement 2050	1,556,099
Vanguard	Vanguard Target Retirement 2065	160,502
* Fidelity Investments	Fidelity US Bond Index	1,138,327

* Indicates a party in interest to the Plan.

This schedule was derived from data certified as complete and accurate by FMTC.

BRG SPORTS, INC. 401(K) PLAN**SCHEDULE H (LINE 4I) FORM 5500 – SCHEDULE OF ASSETS****(HELD AT END OF YEAR)****DECEMBER 31, 2022****SUPPLEMENTAL SCHEDULE 1 (CONTINUED)**

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value
* Fidelity Investments	Fidelity 500 Index	\$ 10,141,667
Vanguard	Vanguard Target Retirement 2025	3,656,186
Vanguard	Vanguard Target Retirement 2035	2,304,700
Vanguard	Vanguard Target Retirement 2045	2,153,937
Vanguard	Vanguard Target Retirement 2060	695,995
Vanguard	Vanguard Target Retirement Income	1,225,206
Vanguard	Vanguard Extended Market Index Fund Admiral	377,594
BrokerageLink Account	Various corporate common stock, mutual funds, bonds and Fidelity Cash Reserves	2,402,148
* Fidelity Management Trust Company	Notes Receivable from Participants Various terms (4.25 percent to 7.25 percent) Maturity dates range between 2022 and 2031.	904,741
		Total: <u>\$ 75,321,085</u>

* Indicates a party in interest to the Plan.

This schedule was derived from data certified as complete and accurate by FMTC.