

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 ZIM INDUSTRIES, INC 401(K) PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1997
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) ZIM INDUSTRIES, INC 4532 E JEFFERSON AVE. FRESNO, CA 93725
2b	Employer Identification Number (EIN) 94-2597729
2c	Plan Sponsor's telephone number 559-834-1551
2d	Business code (see instructions) 238900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2024	TINA DANIEL
	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	5 204
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 138 6a(2) 144 6b 1 6c 72 6d 217 6e 1 6f 218 6g(1) 201 6g(2) 216 6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 3D 2R

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
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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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan ZIM INDUSTRIES, INC 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ZIM INDUSTRIES, INC	D Employer Identification Number (EIN) 94-2597729

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

X

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 64 65	RECORDKEEPER	50480	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

GLOBAL RETIREMENT PARTNERS LLC

47-1411118

(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	30166	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan ZIM INDUSTRIES, INC 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ZIM INDUSTRIES, INC		D Employer Identification Number (EIN) 94-2597729

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: FA STABLE VALUE II		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-026	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE		
b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY		
c EIN-PN 04-3159710-202	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3294718
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan ZIM INDUSTRIES, INC 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ZIM INDUSTRIES, INC	D Employer Identification Number (EIN) 94-2597729	

Part I	Asset and Liability Statement
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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)	143726	158812
(2) Participant contributions	1b(2)	139953	108525
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1656059	1278792
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	167222	134187
(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)	927324	895780
(9) Value of interest in common/collective trusts	1c(9)	3417381	3294718
(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)	14304232	18083019
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	20755897	23953833
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	66158
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	66158
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	20755897	23887675

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)	1007398	
(B) Participants	2a(1)(B)	970890	
(C) Others (including rollovers)	2a(1)(C)	20934	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1999222
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	68288	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	67504	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		135792
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	2024	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	391650	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		393674
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	13650	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	9015	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-25715	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		100667
(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)		2091364
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		4699639

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1415962	
(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)		1415962
f Corrective distributions (see instructions)	2f		67941
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	50480	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	33272	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	206	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		83958
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1567861

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3131778
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: **CASSABON FUNG, LLP**

(2) EIN: **77-0477566**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)	☒	☐	175
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.)	☐	☒	
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.)	☐	☒	
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.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
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?	☐	☒	
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?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
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.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
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.	☐	☒	

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 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan ZIM INDUSTRIES, INC 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ZIM INDUSTRIES, INC		D Employer Identification Number (EIN) 94-2597729
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) 2023 v. 230707		

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) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
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. _____	

Part VII	IRS Compliance Questions
-----------------	---------------------------------

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☒ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	

***ZIM INDUSTRIES, INC.
401(K) PROFIT SHARING PLAN***

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

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TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Reports.....	1
Financial Statements:	
Statements of Net Assets Available for Benefits.....	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
Supplementary Information:	
Schedule H, Part IV – Schedule of Delinquent Participant Contributions	13
Schedule H, Part IV – Schedule of Assets (Held at End of Year).....	14

To the Administrative Committee of the
Zim Industries, Inc. 401(k) Profit Sharing Plan

INDEPENDENT AUDITOR'S REPORT

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

We have performed audits of the accompanying financial statements of Zim Industries, Inc. 401(k) Profit Sharing 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 statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Zim Industries, Inc. 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Zim Industries, Inc. 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Zim Industries, Inc. 401(k) Profit Sharing 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 Zim Industries, Inc. 401(k) Profit Sharing 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 Zim Industries, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Assets (Held at End of Year) and Delinquent Participant Contributions for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion –

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

A handwritten signature in blue ink, appearing to read "Cassia Fung", followed by a stylized flourish or initials.

September 20, 2024

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments		
Mutual funds, at fair value	\$ 18,083,019	\$ 14,304,232
Common stocks, at fair value	134,187	167,222
Cash/money market funds, at fair value	1,278,792	1,656,059
Common collective trust fund, at contract value	<u>3,294,718</u>	<u>3,417,381</u>
Total investments	<u>22,790,716</u>	<u>19,544,894</u>
Receivables:		
Notes receivable from participants	895,780	927,324
Participants' contributions	108,525	139,953
Employer's contributions	<u>158,812</u>	<u>143,726</u>
Total receivables	<u>1,163,117</u>	<u>1,211,003</u>
Total assets	23,953,833	20,755,897
Liabilities:		
Excess contributions payable	<u>66,158</u>	<u>-</u>
Total liabilities	<u>66,158</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 23,887,675</u></u>	<u><u>\$ 20,755,897</u></u>

The accompanying notes are an integral component of these financial statements

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2023

	<u>2023</u>
ADDITIONS TO NET ASSETS	
Investment income and loss:	
Net appreciation in fair value of investments	\$ 2,170,951
Interest and dividends	<u>529,466</u>
Net investment income	2,700,417
Contributions:	
Participants' contributions	970,890
Participants' rollovers	20,934
Employer's contributions	<u>1,007,398</u>
Total additions	<u>4,699,639</u>
DEDUCTIONS FROM NET ASSETS	
Benefits paid to participants	1,415,962
Corrective distributions	67,941
Administrative expenses	<u>83,958</u>
Total deductions	<u>1,567,861</u>
NET INCREASE	3,131,778
NET ASSETS AVAILABLE FOR BENEFITS	
December 31, 2022	<u>20,755,897</u>
December 31, 2023	<u><u>\$ 23,887,675</u></u>

The accompanying notes are an integral component of these financial statements

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

Note 1 - Description of the Plan

The Zim Industries, Inc. 401(k) Profit Sharing Plan (Plan) was established by Zim Industries, Inc. (Company) to provide retirement benefits to eligible Company employees. The following description of 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, adopted effective August 1, 1988, is a defined contribution plan with a salary deferral arrangement qualified under the appropriate provisions of the Internal Revenue Code (Code) and applicable state laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by an administrative committee, consisting of Company employees, appointed by the Company's Board of Directors for the exclusive benefit of the participants. The Plan is funded under a qualified trust maintained by Fidelity Management Trust Company (Fidelity). Fidelity is authorized to invest, manage and control Plan assets, pay benefits, and ensure proper accounting records are maintained on behalf of the participants and their beneficiaries.

Eligible Participants – Under the Plan, Company employees age 18 or older may become participants on the day they have completed one year of service and a minimum of one thousand hours. Employees may enter the plan on January 1st, April 1st, July 1st, or October 1st once they have satisfied the eligibility requirements.

Contributions – Participants are permitted to make voluntary salary deferral contributions without limitation up to the annual maximum as defined by law (\$22,500 and \$20,500 for 2023 and 2022, respectively). Newly eligible participants are automatically enrolled in the Plan at a salary deferral rate of 3%. The Plan permits participants to make certain tax-free transfers (rollovers) of lump sum distributions received from other tax-qualified plans, subject to Code regulations.

The Company may make discretionary profit-sharing contributions at the option of the Company's Board of Directors. No Company profit sharing contributions were made to the Plan for the year ended December 31, 2023.

The Company also makes matching contributions to the Plan at a rate determined by the Board of Directors on an annual basis (15.0% for the year ended December 31, 2023).

The Company also makes contributions to the Plan on behalf of participants covered by Davis-Bacon contracts for the fringe benefit component of Davis-Bacon wages. These contributions become fully vested immediately.

Participant Accounts – Each participant's account is credited with the participant's contributions, an allocation of Company contributions, if any, and Plan earnings. Allocation of discretionary profit-sharing contributions is based on a participant's compensation for the Plan year as compared to the compensation of all qualifying plan participants. A participant may invest his or her account in thirty-four investment options offered by the Plan.

Notes Receivable from Participants – Under the Plan's provisions, participants may obtain personal loans from their account balances. Participant loans are evidenced by a written note, bear a reasonable rate of

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

interest as determined under the loan policy, and are collateralized by the participant account balance. A participant may borrow the lesser of \$50,000 or one-half of his or her vested account balance for a period not to exceed five years, except for loans used to purchase a primary residence for which loan terms of up to ten years are permitted. Repayment of principal and interest is generally made through payroll deductions.

Notes receivable from participants are valued at cost, which approximates fair value. Interest income from loans is recorded when received. Delinquent participant loans are reclassified as deemed distributions based upon the terms of the Plan document.

Vesting – Participants are immediately vested in their contributions and any Davis-Bacon contributions plus earnings thereon. Generally, Company contributions plus earnings thereon begin vesting after two years of service and become fully vested after six years of service, or upon normal retirement, disability or death. Unvested employer contributions are forfeited and allocated to Plan participants at the earlier of full distribution of vested account balance or five consecutive breaks in service. Forfeitures for the year ended December 31, 2023 were \$4,194.

Payment of Benefits – Upon termination of employment, participants are entitled to their vested benefits. Payment of benefits are made in either a lump-sum payment, installment payments, or partial withdrawals. Benefits are recorded when paid.

Administrative Expenses – Investment advisory management and trustee fees charged to the Plan have been waived. Effective June 1, 2012, an annual account maintenance fee of \$100 per BrokerageLink account has been charged to the participant. Loan initiation and automated required minimum distribution service fees are paid out of the participant balances.

Plan Termination – Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants would become fully vested in their accounts, with rights to benefits accrued to the date of termination.

Note 2 - Summary of Accounting Policies

Basis of Presentation – The Plan presents its financial statements on the accrual basis of accounting. All transactions captured in the statement of net assets available for benefits and statement of changes in net assets available for benefits are based on the accrual basis method with the value of all Plan investments based on current fair market value.

Investment Valuation and Income Recognition – Investments are stated at fair value, as determined by quoted market prices. Purchases and sales are recorded as of the trade date. Interest income is recorded when received. Dividends are recorded on the ex-dividend basis.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Excess Contribution Payable – Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service are recorded as a liability with a corresponding increase to distributions. The Plan distributed the 2023 excess contributions in accordance with Plan provisions.

Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America required the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 3 - Tax Status

The Internal Revenue Service has determined and informed the Plan by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Code through the amendment dated October 31, 2011. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

The Plan files Form 5500 Annual Return/Report of Employee Benefit Plan with the Internal Revenue Service. The Plan is no longer subject to examinations by the tax authority for the plan years before 2020.

Note 4 - Information Prepared By and Certified By Trustee

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by the trustee of the Plan.

	<u>2023</u>	<u>2022</u>
Investments		
Mutual funds, at fair value	\$ 18,083,019	\$ 14,304,232
Common stocks, at fair value	\$ 134,187	\$ 167,222
Money market funds, at fair value	\$ 1,278,792	\$ 1,656,059
Common collective trust fund, at contract value	\$ 3,294,718	\$ 3,417,381
Investment income		
Net appreciation/(depreciation) in fair value of investments	\$ 2,170,951	\$ (3,264,878)
Interest and dividend income	\$ 529,466	\$ 494,734

Note 5 - Fair Value Measurements

The Plan follows ASC 820, which defines fair value as 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. When determining the fair value measurements for assets and liabilities required to be recorded at fair

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

value, the Plan considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance.

ASC 820 also establishes a fair value hierarchy that categorizes the inputs to valuation techniques that are used to measure fair value into three levels:

- Level 1 includes observable inputs which reflect quoted prices for identical assets or liabilities in active markets at the measurement date.
- Level 2 includes observable inputs for assets or liabilities other than quoted prices included in Level 1 and it includes valuation techniques which use prices for similar assets and liabilities
- Level 3 includes unobservable inputs which reflect the reporting entity's estimates of the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk.

The asset'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 input.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023.

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

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

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Assets				
Mutual funds	\$ 18,083,019	\$ -	\$ -	\$ 18,083,019
Common stocks	\$ 134,187	\$ -	\$ -	\$ 134,187
Money market funds	\$ 1,278,792	\$ -	\$ -	\$ 1,278,792
	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Assets				
Mutual funds	\$ 14,304,232	\$ -	\$ -	\$ 14,304,232
Common stocks	\$ 167,222	\$ -	\$ -	\$ 167,222
Money market funds	\$ 1,656,059	\$ -	\$ -	\$ 1,656,059

In accordance with ASC 820-10, certain investments that are measured at fair value using the net asset value per share practical expedient have been excluded from the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Note 6 – Fully Benefit-Responsive Investment Contracts

The plan holds an investment in common collective trust with Fidelity. This investment is considered and meets the criteria to be a fully benefit-responsive investment contract and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The contract value of these investments is valued at \$3,294,718 and \$3,417,381 at December 31, 2023 and 2022, respectively.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments. Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code.
2. Premature termination of the contracts.
3. Plan termination or merger.
4. Changes to the Plan's prohibition on competing investment options

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probably occurring that might limit the ability of the Plan to transact at contract value with the contract issuers that would also limit the ability of the Plan to transact at contract value with the participants. In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An incurred violation of the Plan's investment guidelines.
2. A breach of material obligation under the contract.
3. A material misrepresentation.
4. A material amendment to the agreements without the consent of the issuer.

Note 7 – Transaction with Parties-in-Interest

Fidelity Management Trust Company, the Plan's Trustee, and Cassabon Fung, LLP, independent auditor, qualify as parties-in-interest according to Section 3(14) of ERISA.

Note 8 - Subsequent Events

Management of the Plan has evaluated subsequent events through September 20, 2024, the date which the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
(EIN 94-2597729; PN 001)
SUPPLEMENTAL SCHEDULE ACCOMPANYING THE FORM 5500
SCHEDULE H, LINE 4A-SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2023

Total that constitute non-exempt prohibited transactions				
<u>Participant contributions transferred late to the Plan</u>	<u>Contributions not corrected</u>	<u>Contributions corrected outside VFCP</u>	<u>Contributions pending correction in VFCP</u>	<u>Total Fully corrected under VFCP and PIE 2002-51</u>
2023 Plan Year Contributions	\$ -	\$ -	\$ -	\$ 175

Participant contributions for employees were not remitted within the time period prescribed by DOL Regulation 2510.3-102.

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
(EIN 94-2597729; PN 001)
SUPPLEMENTAL SCHEDULE ACCOMPANYING THE FORM 5500
SCHEDULE H, LINE 4I-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party (c) Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Fidelity Management Trust Company:		
	G1 Therapeutics Inc. Common Stock - 1,700.000 shares	N/A	\$ 5,185
	Intel Corporation NFS LLC Is A Market - 106.678 shares	N/A	5,361
	Karyopharm Therapeutics Inc. Common Stock - 11,000.000 shares	N/A	9,515
	Merck & Company Inc Common Stock - 106.865 shares	N/A	11,650
	Microsoft Corporation NFS LLC Is A Market - 51.758 shares	N/A	19,463
	Newmont Mng Corp NFS Is A Specialist - 108.045 shares	N/A	4,472
	PayPal Holdings Inc Common Stock - 200.000 shares	N/A	12,282
	Pfizer Inc NFS Is A Specialist - 221.771 shares	N/A	6,385
	Phathom Pharmaceuticals Inc - 1,000.000 shares	N/A	9,130
	Siemens AG Spon ADR - 200.000 shares	N/A	18,707
	Teva Pharmaceutical Industries Ltd ADS - 1,000.000 shares	N/A	10,440
	3M Company NFS Is A Specialist - 57.904 shares	N/A	6,330
	Wabtec Corporation - 2.061 shares	N/A	262
	Barrick Gold Corporation NFS Is A Specialist - 761.719 shares	N/A	13,780
	DermTech Inc. Common Stock - 700.000 shares	N/A	1,225
	Grayscale Ethereum Trust Eth Shs - 2,345.000 shares	N/A	45,587
	Proshares Tr Ultrapro Short S - 106.104 shares	N/A	912
	Grayscale Bitcoin Trust Btc Shs Accd Invs - 670.000 shares	N/A	23,195
	Putnam Stable Value - 3,294,718.450 shares	N/A	3,294,718
	Janus Henderson Global Equity Income - 39,598.005 shares	N/A	241,943
	American Funds Inflation Linked Bond Fund R6 - 69,544.773 shares	N/A	637,030
	Nationwide Janus Henderson Overseas R6 - 10,695.757 shares	N/A	200,866
	AS Core Bond R6 - 24,838.918 shares	N/A	277,947
	MFS Mid Cap Value R6 - 1,750.594 shares		53,901
	American Funds American Mutual R6 - 20,506.667 shares	N/A	1,046,045
	Franklin Small Cap Value Fund Class R6 - 3,618.794 shares	N/A	208,262
	Lord Abbett Developing Growth Fund Class R6 - 1,972.319 shares	N/A	48,440
	JPMorgan Mid Cap Growth Fund Class R6 - 349.993 shares	N/A	16,859
	JPMorgan Large Cap Growth Fund Class R6 - 23,554.055 shares	N/A	1,486,732
*	Fidelity 500 Index Fund - 1,239.499 shares	N/A	205,125
*	Fidelity Mid Cap Index Fund - 2,315.194 shares	N/A	69,340
*	Fidelity Small Cap Index Fund - 7,204.069 shares	N/A	180,390
*	Fidelity Freedom Index Income Investor Fund - 0.003 shares	N/A	-
*	Fidelity Freedom Index 2005 Fund Investor Class - 7,094.920 shares	N/A	89,325
*	Fidelity Freedom Index 2010 Fund Investor Class - 1,993.119 shares	N/A	25,392
*	Fidelity Freedom Index 2015 Fund Investor Class - 22,457.199 shares	N/A	315,524
*	Fidelity Freedom Index 2020 Fund Investor Class - 121,054.452 shares	N/A	1,877,555
*	Fidelity Freedom Index 2025 Fund Investor Class - 103,063.308 shares	N/A	1,824,221

See Independent Auditor's Report

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
(EIN 94-2597729; PN 001)
SUPPLEMENTAL SCHEDULE ACCOMPANYING THE FORM 5500
SCHEDULE H, LINE 4I-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party (c) Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	Fidelity Freedom Index 2030 Fund Investor Class - 86,335.046 shares	N/A	\$ 1,632,596
*	Fidelity Freedom Index 2035 Fund Investor Class - 78,039.139 shares	N/A	1,677,841
*	Fidelity Freedom Index 2040 Fund Investor Class - 69,035.326 shares	N/A	1,532,584
*	Fidelity Freedom Index 2045 Fund Investor Class - 59,594.279 shares	N/A	1,380,204
*	Fidelity Freedom Index 2050 Fund Investor Class - 59,804.301 shares	N/A	1,387,460
*	Fidelity Freedom Index 2055 Fund Investor Class - 20,153.780 shares	N/A	384,736
*	Fidelity Freedom Index 2060 Fund Investor Class - 32,315.945 shares	N/A	522,549
*	Fidelity Freedom Index 2065 Fund Investor Class - 13,703.835 shares	N/A	179,109
*	Fidelity International Sustainability Index Fund - 10,488.190 shares	N/A	122,712
*	Fidelity Intermediate Treasury Bond Index Fund - 39,860.213 shares	N/A	388,637
*	Fidelity Government Money Market Fund Class K6 - 1,256,661.030 shares	N/A	1,256,661
*	Fidelity Cash Reserves - 22,131.180 shares	N/A	22,131
*	Notes receivable from participants - 69 loans with interest rates from 6.25% - 11.50%		895,780
	Total assets held for investment purposes at end of year		<u>\$ 23,686,496</u>

* An asterisk in column (a) denotes a transaction with a party-in-interest

See Independent Auditor's Report

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***ZIM INDUSTRIES, INC.
401(K) PROFIT SHARING PLAN***

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

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TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Reports.....	1
Financial Statements:	
Statements of Net Assets Available for Benefits.....	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
Supplementary Information:	
Schedule H, Part IV – Schedule of Delinquent Participant Contributions	13
Schedule H, Part IV – Schedule of Assets (Held at End of Year).....	14

To the Administrative Committee of the
Zim Industries, Inc. 401(k) Profit Sharing Plan

INDEPENDENT AUDITOR'S REPORT

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

We have performed audits of the accompanying financial statements of Zim Industries, Inc. 401(k) Profit Sharing 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 statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Zim Industries, Inc. 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Zim Industries, Inc. 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Zim Industries, Inc. 401(k) Profit Sharing 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 Zim Industries, Inc. 401(k) Profit Sharing 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 Zim Industries, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Assets (Held at End of Year) and Delinquent Participant Contributions for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion –

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

A handwritten signature in blue ink, appearing to read "Cassie Ferguson" followed by a stylized flourish.

September 20, 2024

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments		
Mutual funds, at fair value	\$ 18,083,019	\$ 14,304,232
Common stocks, at fair value	134,187	167,222
Cash/money market funds, at fair value	1,278,792	1,656,059
Common collective trust fund, at contract value	<u>3,294,718</u>	<u>3,417,381</u>
Total investments	<u>22,790,716</u>	<u>19,544,894</u>
Receivables:		
Notes receivable from participants	895,780	927,324
Participants' contributions	108,525	139,953
Employer's contributions	<u>158,812</u>	<u>143,726</u>
Total receivables	<u>1,163,117</u>	<u>1,211,003</u>
Total assets	23,953,833	20,755,897
Liabilities:		
Excess contributions payable	<u>66,158</u>	<u>-</u>
Total liabilities	<u>66,158</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 23,887,675</u></u>	<u><u>\$ 20,755,897</u></u>

The accompanying notes are an integral component of these financial statements

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2023

	<u>2023</u>
ADDITIONS TO NET ASSETS	
Investment income and loss:	
Net appreciation in fair value of investments	\$ 2,170,951
Interest and dividends	<u>529,466</u>
Net investment income	2,700,417
Contributions:	
Participants' contributions	970,890
Participants' rollovers	20,934
Employer's contributions	<u>1,007,398</u>
Total additions	<u>4,699,639</u>
DEDUCTIONS FROM NET ASSETS	
Benefits paid to participants	1,415,962
Corrective distributions	67,941
Administrative expenses	<u>83,958</u>
Total deductions	<u>1,567,861</u>
NET INCREASE	3,131,778
NET ASSETS AVAILABLE FOR BENEFITS	
December 31, 2022	<u>20,755,897</u>
December 31, 2023	<u><u>\$ 23,887,675</u></u>

The accompanying notes are an integral component of these financial statements

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

Note 1 - Description of the Plan

The Zim Industries, Inc. 401(k) Profit Sharing Plan (Plan) was established by Zim Industries, Inc. (Company) to provide retirement benefits to eligible Company employees. The following description of 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, adopted effective August 1, 1988, is a defined contribution plan with a salary deferral arrangement qualified under the appropriate provisions of the Internal Revenue Code (Code) and applicable state laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by an administrative committee, consisting of Company employees, appointed by the Company's Board of Directors for the exclusive benefit of the participants. The Plan is funded under a qualified trust maintained by Fidelity Management Trust Company (Fidelity). Fidelity is authorized to invest, manage and control Plan assets, pay benefits, and ensure proper accounting records are maintained on behalf of the participants and their beneficiaries.

Eligible Participants – Under the Plan, Company employees age 18 or older may become participants on the day they have completed one year of service and a minimum of one thousand hours. Employees may enter the plan on January 1st, April 1st, July 1st, or October 1st once they have satisfied the eligibility requirements.

Contributions – Participants are permitted to make voluntary salary deferral contributions without limitation up to the annual maximum as defined by law (\$22,500 and \$20,500 for 2023 and 2022, respectively). Newly eligible participants are automatically enrolled in the Plan at a salary deferral rate of 3%. The Plan permits participants to make certain tax-free transfers (rollovers) of lump sum distributions received from other tax-qualified plans, subject to Code regulations.

The Company may make discretionary profit-sharing contributions at the option of the Company's Board of Directors. No Company profit sharing contributions were made to the Plan for the year ended December 31, 2023.

The Company also makes matching contributions to the Plan at a rate determined by the Board of Directors on an annual basis (15.0% for the year ended December 31, 2023).

The Company also makes contributions to the Plan on behalf of participants covered by Davis-Bacon contracts for the fringe benefit component of Davis-Bacon wages. These contributions become fully vested immediately.

Participant Accounts – Each participant's account is credited with the participant's contributions, an allocation of Company contributions, if any, and Plan earnings. Allocation of discretionary profit-sharing contributions is based on a participant's compensation for the Plan year as compared to the compensation of all qualifying plan participants. A participant may invest his or her account in thirty-four investment options offered by the Plan.

Notes Receivable from Participants – Under the Plan's provisions, participants may obtain personal loans from their account balances. Participant loans are evidenced by a written note, bear a reasonable rate of

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

interest as determined under the loan policy, and are collateralized by the participant account balance. A participant may borrow the lesser of \$50,000 or one-half of his or her vested account balance for a period not to exceed five years, except for loans used to purchase a primary residence for which loan terms of up to ten years are permitted. Repayment of principal and interest is generally made through payroll deductions.

Notes receivable from participants are valued at cost, which approximates fair value. Interest income from loans is recorded when received. Delinquent participant loans are reclassified as deemed distributions based upon the terms of the Plan document.

Vesting – Participants are immediately vested in their contributions and any Davis-Bacon contributions plus earnings thereon. Generally, Company contributions plus earnings thereon begin vesting after two years of service and become fully vested after six years of service, or upon normal retirement, disability or death. Unvested employer contributions are forfeited and allocated to Plan participants at the earlier of full distribution of vested account balance or five consecutive breaks in service. Forfeitures for the year ended December 31, 2023 were \$4,194.

Payment of Benefits – Upon termination of employment, participants are entitled to their vested benefits. Payment of benefits are made in either a lump-sum payment, installment payments, or partial withdrawals. Benefits are recorded when paid.

Administrative Expenses – Investment advisory management and trustee fees charged to the Plan have been waived. Effective June 1, 2012, an annual account maintenance fee of \$100 per BrokerageLink account has been charged to the participant. Loan initiation and automated required minimum distribution service fees are paid out of the participant balances.

Plan Termination – Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants would become fully vested in their accounts, with rights to benefits accrued to the date of termination.

Note 2 - Summary of Accounting Policies

Basis of Presentation – The Plan presents its financial statements on the accrual basis of accounting. All transactions captured in the statement of net assets available for benefits and statement of changes in net assets available for benefits are based on the accrual basis method with the value of all Plan investments based on current fair market value.

Investment Valuation and Income Recognition – Investments are stated at fair value, as determined by quoted market prices. Purchases and sales are recorded as of the trade date. Interest income is recorded when received. Dividends are recorded on the ex-dividend basis.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Excess Contribution Payable – Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service are recorded as a liability with a corresponding increase to distributions. The Plan distributed the 2023 excess contributions in accordance with Plan provisions.

Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America required the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 3 - Tax Status

The Internal Revenue Service has determined and informed the Plan by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Code through the amendment dated October 31, 2011. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

The Plan files Form 5500 Annual Return/Report of Employee Benefit Plan with the Internal Revenue Service. The Plan is no longer subject to examinations by the tax authority for the plan years before 2020.

Note 4 - Information Prepared By and Certified By Trustee

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by the trustee of the Plan.

	<u>2023</u>	<u>2022</u>
Investments		
Mutual funds, at fair value	\$ 18,083,019	\$ 14,304,232
Common stocks, at fair value	\$ 134,187	\$ 167,222
Money market funds, at fair value	\$ 1,278,792	\$ 1,656,059
Common collective trust fund, at contract value	\$ 3,294,718	\$ 3,417,381
Investment income		
Net appreciation/(depreciation) in fair value of investments	\$ 2,170,951	\$ (3,264,878)
Interest and dividend income	\$ 529,466	\$ 494,734

Note 5 - Fair Value Measurements

The Plan follows ASC 820, which defines fair value as 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. When determining the fair value measurements for assets and liabilities required to be recorded at fair

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

value, the Plan considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance.

ASC 820 also establishes a fair value hierarchy that categorizes the inputs to valuation techniques that are used to measure fair value into three levels:

- Level 1 includes observable inputs which reflect quoted prices for identical assets or liabilities in active markets at the measurement date.
- Level 2 includes observable inputs for assets or liabilities other than quoted prices included in Level 1 and it includes valuation techniques which use prices for similar assets and liabilities
- Level 3 includes unobservable inputs which reflect the reporting entity's estimates of the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk.

The asset'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 input.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023.

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

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

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Assets				
Mutual funds	\$ 18,083,019	\$ -	\$ -	\$ 18,083,019
Common stocks	\$ 134,187	\$ -	\$ -	\$ 134,187
Money market funds	\$ 1,278,792	\$ -	\$ -	\$ 1,278,792
	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Assets				
Mutual funds	\$ 14,304,232	\$ -	\$ -	\$ 14,304,232
Common stocks	\$ 167,222	\$ -	\$ -	\$ 167,222
Money market funds	\$ 1,656,059	\$ -	\$ -	\$ 1,656,059

In accordance with ASC 820-10, certain investments that are measured at fair value using the net asset value per share practical expedient have been excluded from the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Note 6 – Fully Benefit-Responsive Investment Contracts

The plan holds an investment in common collective trust with Fidelity. This investment is considered and meets the criteria to be a fully benefit-responsive investment contract and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The contract value of these investments is valued at \$3,294,718 and \$3,417,381 at December 31, 2023 and 2022, respectively.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments. Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code.
2. Premature termination of the contracts.
3. Plan termination or merger.
4. Changes to the Plan's prohibition on competing investment options

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probably occurring that might limit the ability of the Plan to transact at contract value with the contract issuers that would also limit the ability of the Plan to transact at contract value with the participants. In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An incurred violation of the Plan's investment guidelines.
2. A breach of material obligation under the contract.
3. A material misrepresentation.
4. A material amendment to the agreements without the consent of the issuer.

Note 7 – Transaction with Parties-in-Interest

Fidelity Management Trust Company, the Plan's Trustee, and Cassabon Fung, LLP, independent auditor, qualify as parties-in-interest according to Section 3(14) of ERISA.

Note 8 - Subsequent Events

Management of the Plan has evaluated subsequent events through September 20, 2024, the date which the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
(EIN 94-2597729; PN 001)
SUPPLEMENTAL SCHEDULE ACCOMPANYING THE FORM 5500
SCHEDULE H, LINE 4A-SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2023

Total that constitute non-exempt prohibited transactions				
Participant contributions transferred late to the Plan	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	Total Fully corrected under VFCP and PIE 2002-51
2023 Plan Year Contributions	\$ -	\$ -	\$ -	\$ 175

Participant contributions for employees were not remitted within the time period prescribed by DOL Regulation 2510.3-102.

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
(EIN 94-2597729; PN 001)
SUPPLEMENTAL SCHEDULE ACCOMPANYING THE FORM 5500
SCHEDULE H, LINE 4I-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party (c) Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Fidelity Management Trust Company:		
	G1 Therapeutics Inc. Common Stock - 1,700.000 shares	N/A	\$ 5,185
	Intel Corporation NFS LLC Is A Market - 106.678 shares	N/A	5,361
	Karyopharm Therapeutics Inc. Common Stock - 11,000.000 shares	N/A	9,515
	Merck & Company Inc Common Stock - 106.865 shares	N/A	11,650
	Microsoft Corporation NFS LLC Is A Market - 51.758 shares	N/A	19,463
	Newmont Mng Corp NFS Is A Specialist - 108.045 shares	N/A	4,472
	PayPal Holdings Inc Common Stock - 200.000 shares	N/A	12,282
	Pfizer Inc NFS Is A Specialist - 221.771 shares	N/A	6,385
	Phathom Pharmaceuticals Inc - 1,000.000 shares	N/A	9,130
	Siemens AG Spon ADR - 200.000 shares	N/A	18,707
	Teva Pharmaceutical Industries Ltd ADS - 1,000.000 shares	N/A	10,440
	3M Company NFS Is A Specialist - 57.904 shares	N/A	6,330
	Wabtec Corporation - 2.061 shares	N/A	262
	Barrick Gold Corporation NFS Is A Specialist - 761.719 shares	N/A	13,780
	DermTech Inc. Common Stock - 700.000 shares	N/A	1,225
	Grayscale Ethereum Trust Eth Shs - 2,345.000 shares	N/A	45,587
	Proshares Tr Ultrapro Short S - 106.104 shares	N/A	912
	Grayscale Bitcoin Trust Btc Shs Accd Invs - 670.000 shares	N/A	23,195
	Putnam Stable Value - 3,294,718.450 shares	N/A	3,294,718
	Janus Henderson Global Equity Income - 39,598.005 shares	N/A	241,943
	American Funds Inflation Linked Bond Fund R6 - 69,544.773 shares	N/A	637,030
	Nationwide Janus Henderson Overseas R6 - 10,695.757 shares	N/A	200,866
	AS Core Bond R6 - 24,838.918 shares	N/A	277,947
	MFS Mid Cap Value R6 - 1,750.594 shares		53,901
	American Funds American Mutual R6 - 20,506.667 shares	N/A	1,046,045
	Franklin Small Cap Value Fund Class R6 - 3,618.794 shares	N/A	208,262
	Lord Abbett Developing Growth Fund Class R6 - 1,972.319 shares	N/A	48,440
	JPMorgan Mid Cap Growth Fund Class R6 - 349.993 shares	N/A	16,859
	JPMorgan Large Cap Growth Fund Class R6 - 23,554.055 shares	N/A	1,486,732
*	Fidelity 500 Index Fund - 1,239.499 shares	N/A	205,125
*	Fidelity Mid Cap Index Fund - 2,315.194 shares	N/A	69,340
*	Fidelity Small Cap Index Fund - 7,204.069 shares	N/A	180,390
*	Fidelity Freedom Index Income Investor Fund - 0.003 shares	N/A	-
*	Fidelity Freedom Index 2005 Fund Investor Class - 7,094.920 shares	N/A	89,325
*	Fidelity Freedom Index 2010 Fund Investor Class - 1,993.119 shares	N/A	25,392
*	Fidelity Freedom Index 2015 Fund Investor Class - 22,457.199 shares	N/A	315,524
*	Fidelity Freedom Index 2020 Fund Investor Class - 121,054.452 shares	N/A	1,877,555
*	Fidelity Freedom Index 2025 Fund Investor Class - 103,063.308 shares	N/A	1,824,221

See Independent Auditor's Report

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
(EIN 94-2597729; PN 001)
SUPPLEMENTAL SCHEDULE ACCOMPANYING THE FORM 5500
SCHEDULE H, LINE 4I-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party (c) Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	Fidelity Freedom Index 2030 Fund Investor Class - 86,335.046 shares	N/A	\$ 1,632,596
*	Fidelity Freedom Index 2035 Fund Investor Class - 78,039.139 shares	N/A	1,677,841
*	Fidelity Freedom Index 2040 Fund Investor Class - 69,035.326 shares	N/A	1,532,584
*	Fidelity Freedom Index 2045 Fund Investor Class - 59,594.279 shares	N/A	1,380,204
*	Fidelity Freedom Index 2050 Fund Investor Class - 59,804.301 shares	N/A	1,387,460
*	Fidelity Freedom Index 2055 Fund Investor Class - 20,153.780 shares	N/A	384,736
*	Fidelity Freedom Index 2060 Fund Investor Class - 32,315.945 shares	N/A	522,549
*	Fidelity Freedom Index 2065 Fund Investor Class - 13,703.835 shares	N/A	179,109
*	Fidelity International Sustainability Index Fund - 10,488.190 shares	N/A	122,712
*	Fidelity Intermediate Treasury Bond Index Fund - 39,860.213 shares	N/A	388,637
*	Fidelity Government Money Market Fund Class K6 - 1,256,661.030 shares	N/A	1,256,661
*	Fidelity Cash Reserves - 22,131.180 shares	N/A	22,131
*	Notes receivable from participants - 69 loans with interest rates from 6.25% - 11.50%		895,780
	Total assets held for investment purposes at end of year		<u>\$ 23,686,496</u>

* An asterisk in column (a) denotes a transaction with a party-in-interest

See Independent Auditor's Report

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***ZIM INDUSTRIES, INC.
401(K) PROFIT SHARING PLAN***

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

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TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Reports.....	1
Financial Statements:	
Statements of Net Assets Available for Benefits.....	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
Supplementary Information:	
Schedule H, Part IV – Schedule of Delinquent Participant Contributions	13
Schedule H, Part IV – Schedule of Assets (Held at End of Year).....	14

To the Administrative Committee of the
Zim Industries, Inc. 401(k) Profit Sharing Plan

INDEPENDENT AUDITOR'S REPORT

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

We have performed audits of the accompanying financial statements of Zim Industries, Inc. 401(k) Profit Sharing 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 statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Zim Industries, Inc. 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Zim Industries, Inc. 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Zim Industries, Inc. 401(k) Profit Sharing 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 Zim Industries, Inc. 401(k) Profit Sharing 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 Zim Industries, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Assets (Held at End of Year) and Delinquent Participant Contributions for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion –

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



September 20, 2024

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments		
Mutual funds, at fair value	\$ 18,083,019	\$ 14,304,232
Common stocks, at fair value	134,187	167,222
Cash/money market funds, at fair value	1,278,792	1,656,059
Common collective trust fund, at contract value	<u>3,294,718</u>	<u>3,417,381</u>
Total investments	<u>22,790,716</u>	<u>19,544,894</u>
Receivables:		
Notes receivable from participants	895,780	927,324
Participants' contributions	108,525	139,953
Employer's contributions	<u>158,812</u>	<u>143,726</u>
Total receivables	<u>1,163,117</u>	<u>1,211,003</u>
Total assets	23,953,833	20,755,897
Liabilities:		
Excess contributions payable	<u>66,158</u>	<u>-</u>
Total liabilities	<u>66,158</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 23,887,675</u></u>	<u><u>\$ 20,755,897</u></u>

The accompanying notes are an integral component of these financial statements

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2023

	<u>2023</u>
ADDITIONS TO NET ASSETS	
Investment income and loss:	
Net appreciation in fair value of investments	\$ 2,170,951
Interest and dividends	<u>529,466</u>
Net investment income	2,700,417
Contributions:	
Participants' contributions	970,890
Participants' rollovers	20,934
Employer's contributions	<u>1,007,398</u>
Total additions	<u>4,699,639</u>
DEDUCTIONS FROM NET ASSETS	
Benefits paid to participants	1,415,962
Corrective distributions	67,941
Administrative expenses	<u>83,958</u>
Total deductions	<u>1,567,861</u>
NET INCREASE	3,131,778
NET ASSETS AVAILABLE FOR BENEFITS	
December 31, 2022	<u>20,755,897</u>
December 31, 2023	<u><u>\$ 23,887,675</u></u>

The accompanying notes are an integral component of these financial statements

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

Note 1 - Description of the Plan

The Zim Industries, Inc. 401(k) Profit Sharing Plan (Plan) was established by Zim Industries, Inc. (Company) to provide retirement benefits to eligible Company employees. The following description of 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, adopted effective August 1, 1988, is a defined contribution plan with a salary deferral arrangement qualified under the appropriate provisions of the Internal Revenue Code (Code) and applicable state laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by an administrative committee, consisting of Company employees, appointed by the Company's Board of Directors for the exclusive benefit of the participants. The Plan is funded under a qualified trust maintained by Fidelity Management Trust Company (Fidelity). Fidelity is authorized to invest, manage and control Plan assets, pay benefits, and ensure proper accounting records are maintained on behalf of the participants and their beneficiaries.

Eligible Participants – Under the Plan, Company employees age 18 or older may become participants on the day they have completed one year of service and a minimum of one thousand hours. Employees may enter the plan on January 1st, April 1st, July 1st, or October 1st once they have satisfied the eligibility requirements.

Contributions – Participants are permitted to make voluntary salary deferral contributions without limitation up to the annual maximum as defined by law (\$22,500 and \$20,500 for 2023 and 2022, respectively). Newly eligible participants are automatically enrolled in the Plan at a salary deferral rate of 3%. The Plan permits participants to make certain tax-free transfers (rollovers) of lump sum distributions received from other tax-qualified plans, subject to Code regulations.

The Company may make discretionary profit-sharing contributions at the option of the Company's Board of Directors. No Company profit sharing contributions were made to the Plan for the year ended December 31, 2023.

The Company also makes matching contributions to the Plan at a rate determined by the Board of Directors on an annual basis (15.0% for the year ended December 31, 2023).

The Company also makes contributions to the Plan on behalf of participants covered by Davis-Bacon contracts for the fringe benefit component of Davis-Bacon wages. These contributions become fully vested immediately.

Participant Accounts – Each participant's account is credited with the participant's contributions, an allocation of Company contributions, if any, and Plan earnings. Allocation of discretionary profit-sharing contributions is based on a participant's compensation for the Plan year as compared to the compensation of all qualifying plan participants. A participant may invest his or her account in thirty-four investment options offered by the Plan.

Notes Receivable from Participants – Under the Plan's provisions, participants may obtain personal loans from their account balances. Participant loans are evidenced by a written note, bear a reasonable rate of

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

interest as determined under the loan policy, and are collateralized by the participant account balance. A participant may borrow the lesser of \$50,000 or one-half of his or her vested account balance for a period not to exceed five years, except for loans used to purchase a primary residence for which loan terms of up to ten years are permitted. Repayment of principal and interest is generally made through payroll deductions.

Notes receivable from participants are valued at cost, which approximates fair value. Interest income from loans is recorded when received. Delinquent participant loans are reclassified as deemed distributions based upon the terms of the Plan document.

Vesting – Participants are immediately vested in their contributions and any Davis-Bacon contributions plus earnings thereon. Generally, Company contributions plus earnings thereon begin vesting after two years of service and become fully vested after six years of service, or upon normal retirement, disability or death. Unvested employer contributions are forfeited and allocated to Plan participants at the earlier of full distribution of vested account balance or five consecutive breaks in service. Forfeitures for the year ended December 31, 2023 were \$4,194.

Payment of Benefits – Upon termination of employment, participants are entitled to their vested benefits. Payment of benefits are made in either a lump-sum payment, installment payments, or partial withdrawals. Benefits are recorded when paid.

Administrative Expenses – Investment advisory management and trustee fees charged to the Plan have been waived. Effective June 1, 2012, an annual account maintenance fee of \$100 per BrokerageLink account has been charged to the participant. Loan initiation and automated required minimum distribution service fees are paid out of the participant balances.

Plan Termination – Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants would become fully vested in their accounts, with rights to benefits accrued to the date of termination.

Note 2 - Summary of Accounting Policies

Basis of Presentation – The Plan presents its financial statements on the accrual basis of accounting. All transactions captured in the statement of net assets available for benefits and statement of changes in net assets available for benefits are based on the accrual basis method with the value of all Plan investments based on current fair market value.

Investment Valuation and Income Recognition – Investments are stated at fair value, as determined by quoted market prices. Purchases and sales are recorded as of the trade date. Interest income is recorded when received. Dividends are recorded on the ex-dividend basis.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Excess Contribution Payable – Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service are recorded as a liability with a corresponding increase to distributions. The Plan distributed the 2023 excess contributions in accordance with Plan provisions.

Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America required the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 3 - Tax Status

The Internal Revenue Service has determined and informed the Plan by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Code through the amendment dated October 31, 2011. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

The Plan files Form 5500 Annual Return/Report of Employee Benefit Plan with the Internal Revenue Service. The Plan is no longer subject to examinations by the tax authority for the plan years before 2020.

Note 4 - Information Prepared By and Certified By Trustee

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by the trustee of the Plan.

	<u>2023</u>	<u>2022</u>
Investments		
Mutual funds, at fair value	\$ 18,083,019	\$ 14,304,232
Common stocks, at fair value	\$ 134,187	\$ 167,222
Money market funds, at fair value	\$ 1,278,792	\$ 1,656,059
Common collective trust fund, at contract value	\$ 3,294,718	\$ 3,417,381
Investment income		
Net appreciation/(depreciation) in fair value of investments	\$ 2,170,951	\$ (3,264,878)
Interest and dividend income	\$ 529,466	\$ 494,734

Note 5 - Fair Value Measurements

The Plan follows ASC 820, which defines fair value as 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. When determining the fair value measurements for assets and liabilities required to be recorded at fair

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

value, the Plan considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance.

ASC 820 also establishes a fair value hierarchy that categorizes the inputs to valuation techniques that are used to measure fair value into three levels:

- Level 1 includes observable inputs which reflect quoted prices for identical assets or liabilities in active markets at the measurement date.
- Level 2 includes observable inputs for assets or liabilities other than quoted prices included in Level 1 and it includes valuation techniques which use prices for similar assets and liabilities
- Level 3 includes unobservable inputs which reflect the reporting entity's estimates of the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk.

The asset'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 input.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023.

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

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

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Assets				
Mutual funds	\$ 18,083,019	\$ -	\$ -	\$ 18,083,019
Common stocks	\$ 134,187	\$ -	\$ -	\$ 134,187
Money market funds	\$ 1,278,792	\$ -	\$ -	\$ 1,278,792
	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Assets				
Mutual funds	\$ 14,304,232	\$ -	\$ -	\$ 14,304,232
Common stocks	\$ 167,222	\$ -	\$ -	\$ 167,222
Money market funds	\$ 1,656,059	\$ -	\$ -	\$ 1,656,059

In accordance with ASC 820-10, certain investments that are measured at fair value using the net asset value per share practical expedient have been excluded from the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Note 6 – Fully Benefit-Responsive Investment Contracts

The plan holds an investment in common collective trust with Fidelity. This investment is considered and meets the criteria to be a fully benefit-responsive investment contract and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The contract value of these investments is valued at \$3,294,718 and \$3,417,381 at December 31, 2023 and 2022, respectively.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments. Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code.
2. Premature termination of the contracts.
3. Plan termination or merger.
4. Changes to the Plan's prohibition on competing investment options

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probably occurring that might limit the ability of the Plan to transact at contract value with the contract issuers that would also limit the ability of the Plan to transact at contract value with the participants. In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An incurred violation of the Plan's investment guidelines.
2. A breach of material obligation under the contract.
3. A material misrepresentation.
4. A material amendment to the agreements without the consent of the issuer.

Note 7 – Transaction with Parties-in-Interest

Fidelity Management Trust Company, the Plan's Trustee, and Cassabon Fung, LLP, independent auditor, qualify as parties-in-interest according to Section 3(14) of ERISA.

Note 8 - Subsequent Events

Management of the Plan has evaluated subsequent events through September 20, 2024, the date which the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
(EIN 94-2597729; PN 001)
SUPPLEMENTAL SCHEDULE ACCOMPANYING THE FORM 5500
SCHEDULE H, LINE 4A-SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2023

Total that constitute non-exempt prohibited transactions				
Participant contributions transferred late to the Plan	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	Total Fully corrected under VFCP and PIE 2002-51
2023 Plan Year Contributions	\$ -	\$ -	\$ -	\$ 175

Participant contributions for employees were not remitted within the time period prescribed by DOL Regulation 2510.3-102.

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
(EIN 94-2597729; PN 001)
SUPPLEMENTAL SCHEDULE ACCOMPANYING THE FORM 5500
SCHEDULE H, LINE 4I-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party (c) Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Fidelity Management Trust Company:		
	G1 Therapeutics Inc. Common Stock - 1,700.000 shares	N/A	\$ 5,185
	Intel Corporation NFS LLC Is A Market - 106.678 shares	N/A	5,361
	Karyopharm Therapeutics Inc. Common Stock - 11,000.000 shares	N/A	9,515
	Merck & Company Inc Common Stock - 106.865 shares	N/A	11,650
	Microsoft Corporation NFS LLC Is A Market - 51.758 shares	N/A	19,463
	Newmont Mng Corp NFS Is A Specialist - 108.045 shares	N/A	4,472
	PayPal Holdings Inc Common Stock - 200.000 shares	N/A	12,282
	Pfizer Inc NFS Is A Specialist - 221.771 shares	N/A	6,385
	Phathom Pharmaceuticals Inc - 1,000.000 shares	N/A	9,130
	Siemens AG Spon ADR - 200.000 shares	N/A	18,707
	Teva Pharmaceutical Industries Ltd ADS - 1,000.000 shares	N/A	10,440
	3M Company NFS Is A Specialist - 57.904 shares	N/A	6,330
	Wabtec Corporation - 2.061 shares	N/A	262
	Barrick Gold Corporation NFS Is A Specialist - 761.719 shares	N/A	13,780
	DermTech Inc. Common Stock - 700.000 shares	N/A	1,225
	Grayscale Ethereum Trust Eth Shs - 2,345.000 shares	N/A	45,587
	Proshares Tr Ultrapro Short S - 106.104 shares	N/A	912
	Grayscale Bitcoin Trust Btc Shs Accd Invs - 670.000 shares	N/A	23,195
	Putnam Stable Value - 3,294,718.450 shares	N/A	3,294,718
	Janus Henderson Global Equity Income - 39,598.005 shares	N/A	241,943
	American Funds Inflation Linked Bond Fund R6 - 69,544.773 shares	N/A	637,030
	Nationwide Janus Henderson Overseas R6 - 10,695.757 shares	N/A	200,866
	AS Core Bond R6 - 24,838.918 shares	N/A	277,947
	MFS Mid Cap Value R6 - 1,750.594 shares		53,901
	American Funds American Mutual R6 - 20,506.667 shares	N/A	1,046,045
	Franklin Small Cap Value Fund Class R6 - 3,618.794 shares	N/A	208,262
	Lord Abbett Developing Growth Fund Class R6 - 1,972.319 shares	N/A	48,440
	JPMorgan Mid Cap Growth Fund Class R6 - 349.993 shares	N/A	16,859
	JPMorgan Large Cap Growth Fund Class R6 - 23,554.055 shares	N/A	1,486,732
*	Fidelity 500 Index Fund - 1,239.499 shares	N/A	205,125
*	Fidelity Mid Cap Index Fund - 2,315.194 shares	N/A	69,340
*	Fidelity Small Cap Index Fund - 7,204.069 shares	N/A	180,390
*	Fidelity Freedom Index Income Investor Fund - 0.003 shares	N/A	-
*	Fidelity Freedom Index 2005 Fund Investor Class - 7,094.920 shares	N/A	89,325
*	Fidelity Freedom Index 2010 Fund Investor Class - 1,993.119 shares	N/A	25,392
*	Fidelity Freedom Index 2015 Fund Investor Class - 22,457.199 shares	N/A	315,524
*	Fidelity Freedom Index 2020 Fund Investor Class - 121,054.452 shares	N/A	1,877,555
*	Fidelity Freedom Index 2025 Fund Investor Class - 103,063.308 shares	N/A	1,824,221

See Independent Auditor's Report

ZIM INDUSTRIES INC. 401(K) PROFIT SHARING PLAN
(EIN 94-2597729; PN 001)
SUPPLEMENTAL SCHEDULE ACCOMPANYING THE FORM 5500
SCHEDULE H, LINE 4I-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party (c) Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	Fidelity Freedom Index 2030 Fund Investor Class - 86,335.046 shares	N/A	\$ 1,632,596
*	Fidelity Freedom Index 2035 Fund Investor Class - 78,039.139 shares	N/A	1,677,841
*	Fidelity Freedom Index 2040 Fund Investor Class - 69,035.326 shares	N/A	1,532,584
*	Fidelity Freedom Index 2045 Fund Investor Class - 59,594.279 shares	N/A	1,380,204
*	Fidelity Freedom Index 2050 Fund Investor Class - 59,804.301 shares	N/A	1,387,460
*	Fidelity Freedom Index 2055 Fund Investor Class - 20,153.780 shares	N/A	384,736
*	Fidelity Freedom Index 2060 Fund Investor Class - 32,315.945 shares	N/A	522,549
*	Fidelity Freedom Index 2065 Fund Investor Class - 13,703.835 shares	N/A	179,109
*	Fidelity International Sustainability Index Fund - 10,488.190 shares	N/A	122,712
*	Fidelity Intermediate Treasury Bond Index Fund - 39,860.213 shares	N/A	388,637
*	Fidelity Government Money Market Fund Class K6 - 1,256,661.030 shares	N/A	1,256,661
*	Fidelity Cash Reserves - 22,131.180 shares	N/A	22,131
*	Notes receivable from participants - 69 loans with interest rates from 6.25% - 11.50%		895,780
	Total assets held for investment purposes at end of year		<u>\$ 23,686,496</u>

* An asterisk in column (a) denotes a transaction with a party-in-interest

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