

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

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan LYDEN OIL COMPANY 401(K) PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 11/01/2002
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) LYDEN OIL COMPANY 30692 TRACY ROAD WALBRIDGE, OH 43465	2b	Employer Identification Number (EIN) 34-1924688
		2c	Plan Sponsor's telephone number 419-666-1948
		2d	Business code (see instructions) 424700

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.	10/14/2024	KRISTIN LATHROP
	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		5 268
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 216
a(2) Total number of active participants at the end of the plan year		6a(2) 207
b Retired or separated participants receiving benefits		6b 2
c Other retired or separated participants entitled to future benefits.....		6c 68
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 277
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 277
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 269
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
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: 3D 2E 2J 2K 2F 2G		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan LYDEN OIL COMPANY 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LYDEN OIL COMPANY	D Employer Identification Number (EIN) 34-1924688

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

(a) Name of insurance carrier VOYA RETIREMENT INSURANCE AND ANNUITY CO

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	814243	268	01/01/2022	12/31/2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	3342218
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	21246627

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

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP PENSION FUNDING**

b Balance at the end of the previous year **7b** 2062774

c	Additions: (1) Contributions deposited during the year	7c(1)	236562	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	85567	
	(4) Transferred from separate account.....	7c(4)	1252107	
	(5) Other (specify below)	7c(5)	30465	
	▶ LOAN REPAYMENTS, POSITIVE VALUE ADJUSTMENT(S), COLLATERAL INTEREST EARNED, TRANSFERS FROM			

(6) Total additions..... **7c(6)** 1604701

d Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d** 3667475

e Deductions:

(1)	Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	185773	
(2)	Administration charge made by carrier.....	7e(2)	59686	
(3)	Transferred to separate account.....	7e(3)	0	
(4)	Other (specify below)	7e(4)	79799	

▶ LOAN DISBURSEMENTS, NEGATIVE VALUE ADJUSTMENT(S),
TRANSFERRED ASSETS FROM ONE VOYA CON

(5) Total deductions..... **7e(5)** 325258

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 3342217

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LYDEN OIL COMPANY 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LYDEN OIL COMPANY	D Employer Identification Number (EIN) 34-1924688	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
VOYA RETIREMENT INS AND ANNUITY CO	
71-0294708	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
TRINITY PENSION CONSULTANTS	202 MONTROSE WEST AVE., STE. 290 COPLEY, OH 44321

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

UBS FINANCIAL SERVICES

13-2638166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	SERVICE PROVIDER	57512	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRINITY PENSION CONSULTANTS

20-4548831

(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?
49	TPA	0	Yes ☒ No ☐	Yes ☐ No ☒	12931	Yes ☐ No ☒

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

VOYA RETIREMENT INSURANCE AND ANNUITY

71-0294708

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	SERVICE PROVIDER	0	Yes ☒ No ☐	Yes ☒ No ☐	2	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
TRINITY PENSION CONSULTANTS INC	49	12931

(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.
TRINITY PENSION CONSULTANTS INC 20-4548831	OTHER SERVICES

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LYDEN OIL COMPANY 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 LYDEN OIL COMPANY	D Employer Identification Number (EIN) 34-1924688	

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: SEPARATE ACCOUNT		
b Name of sponsor of entity listed in (a): VOYA RETIREMENT INSURANCE AND ANNUITY CO		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21246627
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
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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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
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>LYDEN OIL COMPANY 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LYDEN OIL COMPANY</u>	D Employer Identification Number (EIN) <u>34-1924688</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	358091	416268
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	0	21246627
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	26399631	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	2062774	3342218
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	28820496	25005113

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	28820496	25005113
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	918326	
(B) Participants	2a(1)(B)	1178136	
(C) Others (including rollovers)	2a(1)(C)	27083	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2123545
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	13216	
(F) Other	2b(1)(F)	85568	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		98784
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-4707332
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-2485003
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1257466	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1257466
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	72914	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		72914
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1330380
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-3815383
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **REHMANN ROBSON LLC**

(2) EIN: **38-3635706**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a	X		5872

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

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

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

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

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

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

Lyden Oil
Company
401(k) Plan



Years Ended
December 31,
2022 and 2021

Financial
Statements
and
Supplemental
Information

Rehmann

LYDEN OIL COMPANY 401(k) PLAN

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INDEPENDENT AUDITORS' REPORT

September 24, 2024

Plan Administrator
Lyden Oil Company 401(k) Plan
Walbridge, Ohio

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 2 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 *Independent Auditors' Responsibilities for the Audit of the Financial Statements* section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis method of accounting.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 1 and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Independent Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the 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 the accounting principals 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 the modified cash basis method of accounting.

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

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) (modified cash basis) and delinquent participant contributions as of and for the year ended December 31, 2022, are presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules (modified cash basis), other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules (modified cash basis) 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).

Rehmann Johnson LLC

LYDEN OIL COMPANY 401(k) PLAN

Statements of Net Assets Available for Benefits (Modified Cash Basis)

	December 31	
	2022	2021
ASSETS		
Investments		
Pooled separate accounts at fair value	\$ 21,246,627	\$ 26,399,631
Fully benefit-responsive investment contract with an insurance company at contract value	<u>3,342,218</u>	<u>2,062,774</u>
Total investments	24,588,845	28,462,405
Notes receivable from participants	<u>416,268</u>	<u>358,091</u>
Total assets (equal to net assets available for benefits)	<u>\$ 25,005,113</u>	<u>\$ 28,820,496</u>

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

LYDEN OIL COMPANY 401(k) PLAN

Statements of Changes in Net Assets Available for Benefits (Modified Cash Basis)

	Year Ended December 31	
	2022	2021
Additions to net assets attributed to		
Contributions		
Employer	\$ 918,326	\$ 799,270
Participant	1,178,136	1,109,609
Rollovers	27,083	26,443
	<u>2,123,545</u>	<u>1,935,322</u>
Total contributions	2,123,545	1,935,322
Interest income - investment contract with insurance company	28,063	21,435
Interest income - notes receivable from participants	13,216	15,016
Revenue sharing income	57,505	114,632
	<u>2,222,329</u>	<u>2,086,405</u>
Total additions	2,222,329	2,086,405
Deductions from net assets attributed to		
Benefits paid to participants	1,257,466	2,762,596
Administrative expenses	72,914	116,108
	<u>1,330,380</u>	<u>2,878,704</u>
Total deductions	1,330,380	2,878,704
Net (depreciation) appreciation in fair value of investments	<u>(4,707,332)</u>	<u>3,866,892</u>
Net (decrease) increase	(3,815,383)	3,074,593
Net assets available for benefits		
Beginning of year	<u>28,820,496</u>	<u>25,745,903</u>
End of year	<u>\$ 25,005,113</u>	<u>\$ 28,820,496</u>

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

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

1. DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following description of *Lyden Oil Company 401(k) Plan* (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Description of the Plan

General

The Plan is a defined contribution plan covering employees of *Lyden Oil Company* (the "Plan Sponsor") as well as its wholly-owned subsidiary *Petroleum Recovery Services, LLC*, in addition the Plan covers the following affiliated entities: *Green Labs LLC* and *Great Lakes Greenery LLC*, (collectively, the "Company"). Seasonal employees with fewer than 1,000 hours of annual service are specifically excluded from participation in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Risks and Economic Uncertainties

The Plan invests in various investment securities with the underlying assets consisting of any combination of stocks, bonds, fixed income securities, and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of interest rate, market, and credit risks inherent with certain of the Plan's investment securities, it is at least reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits (modified cash basis) and changes in net assets available for benefits (modified cash basis).

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

Contributions

Each year participants may contribute up to 100% of annual compensation, as defined in the Plan agreement, up to the maximum allowed by the Internal Revenue Code, as either pretax, or after-tax (Roth) contributions, or a combination thereof. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also make rollover contributions from other qualified retirement plans. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in the Vanguard LifeStrategy Conservative Growth Fund, until changed by the participant. Participants' deferral percentages are automatically increased 1% annually up to 10% of pre-tax compensation, unless they affirmatively elect out of this automatic increase. The Company makes a safe harbor contribution to the Plan equal to 100% of each participant's contribution, up to a maximum of 6% of the participant's eligible compensation. The Company, at its discretion, may make an additional matching contribution in an amount equal to a percentage of the participants' elective deferrals or a profit sharing contribution. A participant must be employed with the Company on the last day of the Plan year to be eligible for the discretionary profit sharing contribution. No such additional matching or profit sharing contributions were made in 2022 or 2021. Participants direct the investment of contributions into various investment options. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's safe harbor contributions and discretionary matching contributions (when made), earnings based on the performance of the investment options selected by the participant and an allocation of the Company's discretionary profit sharing contribution (when made). Allocations are based on eligible participant compensation, as defined in the Plan agreement. Participants who initiate a loan or benefit payment are charged a fee for that transaction. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are completely vested in their account balances at all times.

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The \$50,000 maximum loan amount is reduced by the highest outstanding note receivable balance during the past 12 months less the outstanding balance on the date the new loan is made. Participants may not have more than two notes receivable outstanding at any time. The notes receivable are secured by the balance in the participant's account and bear interest at the prime rate on the last day of the month preceding the inception of the loan (rates ranging from 3.25% to 7.00% at December 31, 2022). Principal and interest is collected ratably through payroll deductions over a period not to exceed five years, unless the loan proceeds are used for the purchase of a principal residence.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's account, as defined by the Plan agreement. In-service withdrawals of active participants' elective contributions may be elected by participants who have reached 59½ years of age. The Plan also permits withdrawals of active participants' elective contributions only in amounts necessary to satisfy financial hardship as defined by the Plan agreement.

Administrative Expenses

The Plan's administrative expenses (\$57,541 and \$109,198 in 2022 and 2021, respectively) are paid either by the Plan or the Company, as provided by the Plan document. The Plan's administrative expenses, that exceed revenue sharing income (see Note 5), are paid by the Company. Certain administrative expenses, including salaries related to Plan administration, and audit and legal fees are paid by the Company and qualify as party-in-interest transactions which are exempt from prohibited transaction rules. Expenses that are paid directly by the Company are excluded from these financial statements. Fees for custodial and record keeping services are paid by the Plan. Participant accounts are charged directly for loan fees and fees related to certain distribution types (\$15,373 and \$6,910 in 2022 and 2021, respectively).

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the modified cash basis method of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Consequently, revenues are recognized when received rather than when earned and expenses are recognized when paid rather than when the obligation is incurred.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the 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 normally would receive if they were to initiate permitted transactions under the terms of the contracts.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis method of accounting requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisor and custodian. See Note 3 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded when received by the Plan. Dividends are recorded on the ex-dividend date. Net (depreciation) appreciation in fair value of investments includes the Plan's aggregate gains and losses on investments bought and sold as well as held during the year.

Management fees and operating expenses charged to the Plan for certain investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, such management fees and operating expenses are reflected as a reduction of net appreciation or an addition to net depreciation in the aggregate fair value of such investments.

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

Notes Receivable from Participants

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

Contributions

Contributions are recorded when received by the Plan.

Benefits Paid to Participants

Benefit payments to participants are recorded when paid.

Subsequent Events

In preparing these financial statements, Plan management has evaluated, for potential recognition or disclosure, significant events or transactions that occurred during the period subsequent to December 31, 2022, the most recent statement of net assets available for benefits (modified cash basis) presented herein, through September 24, 2024, the date these financial statements were available to be issued. No such significant events or transactions were identified.

2. INVESTMENTS

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Voya Retirement Insurance and Annuity Company ("VRIAC"), as custodian, has certified the completeness and accuracy of the investment information reflected in (1) the accompanying statements of net assets available for benefits (modified cash basis) as of December 31, 2022 and 2021, (2) the December 31, 2022, schedule of assets (held at end of year) (modified cash basis), (3) the related investment activity reflected in the statements of changes in net assets available for benefits (modified cash basis) during 2022 and 2021, and (4) the information presented in Note 4.

3. FAIR VALUE MEASUREMENTS

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

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

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

Level 2: Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. For financial assets recorded at fair value, the description includes an indication of the level of the fair value hierarchy in which the assets are classified. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Pooled separate accounts: These investments are valued using the net asset value ("NAV") of units held by the Plan at year-end, as provided by VRIAC, and are not assigned a level in the fair value hierarchy. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying assets owned by the account net of investment management fees. The practical expedient is not used when it is determined to be probable that the investment will be sold for an amount different than the reported NAV.

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

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

2022	Level 1	Level 2	Level 3	Other (1)	Total
Pooled separate accounts	\$ -	\$ -	\$ -	\$ 21,246,627	\$ 21,246,627

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

2021	Level 1	Level 2	Level 3	Other (1)	Total
Pooled separate accounts	\$ -	\$ -	\$ -	\$ 26,399,631	\$ 26,399,631

(1) Certain investments are measured at NAV per share (or its equivalent) on an inactive market and have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits (modified cash basis).

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. Plan management evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. There were no transfers of assets into or out of Level 3 in 2022 and 2021.

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31:

Investment Type	2022			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period

Pooled separate accounts	\$ 21,246,627	\$ -	Daily	Daily
--------------------------	---------------	------	-------	-------

Investment Type	2021			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period

Pooled separate accounts	\$ 26,399,631	\$ -	Daily	Daily
--------------------------	---------------	------	-------	-------

The following is a description of the investment strategies for investments in certain entities that calculate net asset value per share (or its equivalent) at December 31, 2022 and 2021:

Pooled separate accounts: These funds include investments that seek to provide long-term capital growth, current income, or capital appreciation by investing primarily in the equity securities of small, mid, or large-size companies and fixed-income securities and are perceived by the manager of the funds to have excellent growth potential.

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

4. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has entered into a traditional fully benefit-responsive guaranteed investment contract with VRIAC, the guaranteed investment contract issuer ("issuer") with a balance of \$3,342,218 and \$2,062,774 at December 31, 2022 and 2021, respectively. VRIAC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula established by the contract issuer but may not be less than 1%. The crediting interest rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date without reasonable cause.

This contract meets the fully benefit-responsive investment contract criteria 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, as reported to the Plan by VRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the 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 issuer. Such events include:

- 1) Amendments to the Plan's documents (including complete or partial Plan termination),
- 2) Changes to the Plan's prohibition on competing investment options, or deletion of equity wash provisions,
- 3) Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan,
- 4) Premature termination of the contract.

Plan management does not believe there are any events probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from the contract value. Such events include:

- 1) Failure to abide by state or federal law,
- 2) A breach of material obligation under the contract,
- 3) Failure to maintain assets of at least \$25,000,
- 4) Plan disqualification,
- 5) Failure to adopt the Plan in a reasonable period of time.

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

5. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by VRIAC, who is the custodian of the Plan and, therefore, transactions with VRIAC qualify as party-in-interest transactions. Fees paid by the Plan for investment management services are included in net appreciation in fair value of investments, as they are paid through revenue sharing, rather than a direct payment.

The Plan receives quarterly revenue sharing income based upon average holdings in certain pooled separate accounts. This income is received directly by VRIAC who disburses the income to the Plan's third-party administrator ("TPA"). The income received was used to pay administrative expenses of \$57,541 and \$109,198 in 2022 and 2021, respectively. At December 31, 2022 and 2021, accumulated revenue sharing account totaled \$15,125 and \$14,964, respectively. Income from revenue sharing amounts to \$57,505 in 2022 and \$114,632 in 2021. The TPA credits the Plan's income against administrative service fees, with the Company paying the remaining amount.

The transactions related to these activities qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

6. TAX STATUS

The Company's Board of Directors adopted the Trinity Pension Consultants, Inc. Volume Submitter Profit Sharing/401(k) plan document. The prototype plan document has received an opinion letter from the IRS dated June 30, 2020, stating that the written form of the underlying prototype plan document is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and that any employer adopting this form of the Plan will be considered to have a plan qualified under Section 401(a) of the Code. The Plan is required to operate in conformity with the Code to maintain its qualification. Although the Plan has been amended, the Plan's Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, that the Plan is qualified and the related trust is tax-exempt.

The Plan Administrator has considered the tax positions taken by the Plan, and has concluded that, as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in these financial statements. While the Plan may be subject to routine audits by taxing jurisdictions, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2019.

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Any unallocated assets of the Plan would be allocated to participant accounts and distributed in such a manner as the Company may determine.

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

8. DELINQUENT PARTICIPANT CONTRIBUTIONS

During 2022 and 2021, the Company was untimely in remitting certain participant contributions in the amount of \$5,645 and \$227, respectively. Late remittances of participant contributions constitute a prohibited transaction under ERISA section 406, regardless of materiality. The Company remitted the 2022 delinquent participant contributions, as well as the related employer matching contributions of \$354 and expects to reimburse the Plan for lost earnings on these contributions in 2024. The Company remitted the 2021 delinquent participant contributions, as well as the related employer matching contributions of \$114 and reimbursed the Plan for lost earnings on these contributions in 2022.

■ ■ ■ ■ ■

**SUPPLEMENTAL INFORMATION
AS OF AND FOR THE YEAR ENDED
DECEMBER 31, 2022**

LYDEN OIL COMPANY 401(k) PLAN

Schedule H, 4a - Schedule of Delinquent Participant Contributions

For the Year Ended December 31, 2022

Plan #001

EIN 34-1924688

Participant Contributions Transferred Late to the Plan	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and Prohibited Transaction Exemption 2002-51
	Contributions Not Corrected	Contributions Corrected Outside of Voluntary Fiduciary Correction Program (VFCP)	Contributions Pending Correction in VFCP	
Check Here if Late Participant Loan Repayments are included: ☒				
February 19, 2021	\$ -	\$ -	\$ -	\$ 114
September 17, 2021	-	-	-	113
January 21, 2022	5,250	-	-	-
February 11, 2022	52	-	-	-
April 15, 2022	55	-	-	-
May 13, 2022	21	-	-	-
May 20, 2022	16	-	-	-
June 17, 2022	20	-	-	-
June 24, 2022	67	-	-	-
July 1, 2022	18	-	-	-
September 2, 2022	58	-	-	-
October 21, 2022	20	-	-	-
October 28, 2022	20	-	-	-
November 14, 2022	44	-	-	-
November 15, 2022	4	-	-	-
Total	\$ 5,645	\$ -	\$ -	\$ 227

LYDEN OIL COMPANY 401(k) PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Modified Cash Basis)

December 31, 2022

Plan #001

EIN 34-1924688

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(e) Current Value
*	Voya Retirement Insurance and Annuity Company	Group annuity contract Pooled separate accounts AB Global Bond Fund - Class Z \$ 118,517 American Funds EuroPacific - Class R6 478,539 American Funds Growth Fund - Class R6 1,431,884 American Funds Income Fund - Class R6 324,014 Carillon Eagle Small Cap Growth Fund - Class R6 302,393 Invesco Oppenheimer Global Fund - Class R6 466,914 Vanguard 500 Index Fund - Admiral 4,225,612 Vanguard Emerging Markets Stock Index Fund - Admiral 38,302 Vanguard Intermediate Term Bond Index Fund - Admiral 534,603 Vanguard LifeStrategy Conservative Growth Fund - Investor 1,373,820 Vanguard LifeStrategy Growth Fund - Investor 2,603,414 Vanguard LifeStrategy Income Fund - Investor 912,939 Vanguard LifeStrategy Moderate Growth Fund - Investor 755,928 Vanguard Mid-Cap Growth Index Fund - Admiral 852,974 Vanguard Mid-Cap Index Fund - Admiral 683,935 Vanguard Mid-Cap Value Index Fund - Admiral 683,719 Vanguard Small-Cap Index Fund - Admiral 1,709,566 Vanguard Target Retirement 2025 Fund - Investor 197,285 Vanguard Target Retirement 2030 Fund - Investor 40,098 Vanguard Target Retirement 2035 Fund - Investor 63,280 Vanguard Target Retirement 2040 Fund - Investor 49,131 Vanguard Target Retirement 2045 Fund - Investor 261,318 Vanguard Target Retirement 2050 Fund - Investor 245,437 Vanguard Target Retirement 2055 Fund - Investor 169,142 Vanguard Target Retirement 2060 Fund - Investor 102,196 Vanguard Target Retirement 2065 Fund - Investor 35,925 Vanguard Target Retirement 2070 Fund - Investor 1,034 Vanguard Target Retirement Income Fund - Investor 176,984 Vanguard Value Index Fund - Admiral 2,331,017 Vanguard Real Estate Index - Admiral 76,707	
	Total pooled separate accounts at fair value		21,246,627
	Fully benefit-responsive investment contract with an insurance company		
*	Voya Retirement Insurance and Annuity Company	Voya Fixed Account, 1.00% interest as of December 31, 2022	3,342,218
*	Notes receivable from participants	Maturing through March 2046, with interest rates from 3.25% to 7.00%, secured by participant account balances	416,268
	Total		\$ 25,005,113

(a) An asterisk in this column identifies a person known to be a party-in-interest.

With the exception of the notes receivable from participants, the above information has been certified by Voya Retirement Insurance and Annuity Company, custodian of the Plan, as complete and accurate.

Multiple-Employer Plan Participating Employer Information
Lyden Oil Company 401(k) Plan EIN: 34-1924688 / PN: 001

1. Lyden Oil Company	2. 34-1924688	3. 99.37%	4. \$ 24,432,889.10
1. Great Lakes Greenery, LLC	2. 82-3718847	3. 0.16%	4. \$ 38,894.01
1. Green Labs, LLC	2. 82-3718847	3. 0.48%	4. \$ 117,061.39

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2022****This Form is Open to Public Inspection****Part I Annual Report Identification Information**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

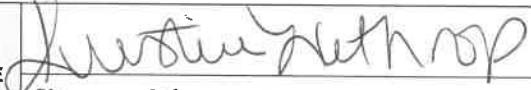
- A** This return/report is for: ☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☐ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ the final return/report
- ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ☐
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
- ☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan LYDEN OIL COMPANY 401(K) PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 11/01/2002
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) Lyden Oil Company 30692 Tracy Road Walbridge OH 43465	2b Employer Identification Number (EIN) 34-1924688
	2c Plan Sponsor's telephone number 419-666-1948
	2d Business code (see instructions) 424700

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 	10/14/24	Kristin Lathrop
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		
Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		
Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 268
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 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) 216 6a(2) 207 6b 2 6c 68 6d 277 6e 0 6f 277 6g 269 6h 0
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: 3D 2E 2J 2K 2F 2G b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Lyden Oil
Company
401(k) Plan



Years Ended
December 31,
2022 and 2021

Financial
Statements
and
Supplemental
Information

Rehmann

LYDEN OIL COMPANY 401(k) PLAN

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INDEPENDENT AUDITORS' REPORT

September 24, 2024

Plan Administrator
Lyden Oil Company 401(k) Plan
Walbridge, Ohio

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 2 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 *Independent Auditors' Responsibilities for the Audit of the Financial Statements* section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis method of accounting.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 1 and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Independent Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the 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 the accounting principals 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 the modified cash basis method of accounting.

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

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) (modified cash basis) and delinquent participant contributions as of and for the year ended December 31, 2022, are presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules (modified cash basis), other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules (modified cash basis) 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).

Rehmann Johnson LLC

LYDEN OIL COMPANY 401(k) PLAN

Statements of Net Assets Available for Benefits (Modified Cash Basis)

	December 31	
	2022	2021
ASSETS		
Investments		
Pooled separate accounts at fair value	\$ 21,246,627	\$ 26,399,631
Fully benefit-responsive investment contract with an insurance company at contract value	<u>3,342,218</u>	<u>2,062,774</u>
Total investments	24,588,845	28,462,405
Notes receivable from participants	<u>416,268</u>	<u>358,091</u>
Total assets (equal to net assets available for benefits)	<u>\$ 25,005,113</u>	<u>\$ 28,820,496</u>

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

LYDEN OIL COMPANY 401(k) PLAN

Statements of Changes in Net Assets Available for Benefits (Modified Cash Basis)

	Year Ended December 31	
	2022	2021
Additions to net assets attributed to		
Contributions		
Employer	\$ 918,326	\$ 799,270
Participant	1,178,136	1,109,609
Rollovers	27,083	26,443
	<u>2,123,545</u>	<u>1,935,322</u>
Total contributions	2,123,545	1,935,322
Interest income - investment contract with insurance company	28,063	21,435
Interest income - notes receivable from participants	13,216	15,016
Revenue sharing income	57,505	114,632
	<u>2,222,329</u>	<u>2,086,405</u>
Total additions	2,222,329	2,086,405
Deductions from net assets attributed to		
Benefits paid to participants	1,257,466	2,762,596
Administrative expenses	72,914	116,108
	<u>1,330,380</u>	<u>2,878,704</u>
Total deductions	1,330,380	2,878,704
Net (depreciation) appreciation in fair value of investments	<u>(4,707,332)</u>	<u>3,866,892</u>
Net (decrease) increase	(3,815,383)	3,074,593
Net assets available for benefits		
Beginning of year	<u>28,820,496</u>	<u>25,745,903</u>
End of year	<u>\$ 25,005,113</u>	<u>\$ 28,820,496</u>

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

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

1. DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following description of *Lyden Oil Company 401(k) Plan* (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Description of the Plan

General

The Plan is a defined contribution plan covering employees of *Lyden Oil Company* (the "Plan Sponsor") as well as its wholly-owned subsidiary *Petroleum Recovery Services, LLC*, in addition the Plan covers the following affiliated entities: *Green Labs LLC* and *Great Lakes Greenery LLC*, (collectively, the "Company"). Seasonal employees with fewer than 1,000 hours of annual service are specifically excluded from participation in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Risks and Economic Uncertainties

The Plan invests in various investment securities with the underlying assets consisting of any combination of stocks, bonds, fixed income securities, and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of interest rate, market, and credit risks inherent with certain of the Plan's investment securities, it is at least reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits (modified cash basis) and changes in net assets available for benefits (modified cash basis).

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

Contributions

Each year participants may contribute up to 100% of annual compensation, as defined in the Plan agreement, up to the maximum allowed by the Internal Revenue Code, as either pretax, or after-tax (Roth) contributions, or a combination thereof. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also make rollover contributions from other qualified retirement plans. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in the Vanguard LifeStrategy Conservative Growth Fund, until changed by the participant. Participants' deferral percentages are automatically increased 1% annually up to 10% of pre-tax compensation, unless they affirmatively elect out of this automatic increase. The Company makes a safe harbor contribution to the Plan equal to 100% of each participant's contribution, up to a maximum of 6% of the participant's eligible compensation. The Company, at its discretion, may make an additional matching contribution in an amount equal to a percentage of the participants' elective deferrals or a profit sharing contribution. A participant must be employed with the Company on the last day of the Plan year to be eligible for the discretionary profit sharing contribution. No such additional matching or profit sharing contributions were made in 2022 or 2021. Participants direct the investment of contributions into various investment options. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's safe harbor contributions and discretionary matching contributions (when made), earnings based on the performance of the investment options selected by the participant and an allocation of the Company's discretionary profit sharing contribution (when made). Allocations are based on eligible participant compensation, as defined in the Plan agreement. Participants who initiate a loan or benefit payment are charged a fee for that transaction. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are completely vested in their account balances at all times.

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The \$50,000 maximum loan amount is reduced by the highest outstanding note receivable balance during the past 12 months less the outstanding balance on the date the new loan is made. Participants may not have more than two notes receivable outstanding at any time. The notes receivable are secured by the balance in the participant's account and bear interest at the prime rate on the last day of the month preceding the inception of the loan (rates ranging from 3.25% to 7.00% at December 31, 2022). Principal and interest is collected ratably through payroll deductions over a period not to exceed five years, unless the loan proceeds are used for the purchase of a principal residence.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's account, as defined by the Plan agreement. In-service withdrawals of active participants' elective contributions may be elected by participants who have reached 59½ years of age. The Plan also permits withdrawals of active participants' elective contributions only in amounts necessary to satisfy financial hardship as defined by the Plan agreement.

Administrative Expenses

The Plan's administrative expenses (\$57,541 and \$109,198 in 2022 and 2021, respectively) are paid either by the Plan or the Company, as provided by the Plan document. The Plan's administrative expenses, that exceed revenue sharing income (see Note 5), are paid by the Company. Certain administrative expenses, including salaries related to Plan administration, and audit and legal fees are paid by the Company and qualify as party-in-interest transactions which are exempt from prohibited transaction rules. Expenses that are paid directly by the Company are excluded from these financial statements. Fees for custodial and record keeping services are paid by the Plan. Participant accounts are charged directly for loan fees and fees related to certain distribution types (\$15,373 and \$6,910 in 2022 and 2021, respectively).

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the modified cash basis method of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Consequently, revenues are recognized when received rather than when earned and expenses are recognized when paid rather than when the obligation is incurred.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the 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 normally would receive if they were to initiate permitted transactions under the terms of the contracts.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis method of accounting requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisor and custodian. See Note 3 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded when received by the Plan. Dividends are recorded on the ex-dividend date. Net (depreciation) appreciation in fair value of investments includes the Plan's aggregate gains and losses on investments bought and sold as well as held during the year.

Management fees and operating expenses charged to the Plan for certain investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, such management fees and operating expenses are reflected as a reduction of net appreciation or an addition to net depreciation in the aggregate fair value of such investments.

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

Notes Receivable from Participants

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

Contributions

Contributions are recorded when received by the Plan.

Benefits Paid to Participants

Benefit payments to participants are recorded when paid.

Subsequent Events

In preparing these financial statements, Plan management has evaluated, for potential recognition or disclosure, significant events or transactions that occurred during the period subsequent to December 31, 2022, the most recent statement of net assets available for benefits (modified cash basis) presented herein, through September 24, 2024, the date these financial statements were available to be issued. No such significant events or transactions were identified.

2. INVESTMENTS

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Voya Retirement Insurance and Annuity Company ("VRIAC"), as custodian, has certified the completeness and accuracy of the investment information reflected in (1) the accompanying statements of net assets available for benefits (modified cash basis) as of December 31, 2022 and 2021, (2) the December 31, 2022, schedule of assets (held at end of year) (modified cash basis), (3) the related investment activity reflected in the statements of changes in net assets available for benefits (modified cash basis) during 2022 and 2021, and (4) the information presented in Note 4.

3. FAIR VALUE MEASUREMENTS

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

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

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

Level 2: Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. For financial assets recorded at fair value, the description includes an indication of the level of the fair value hierarchy in which the assets are classified. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Pooled separate accounts: These investments are valued using the net asset value ("NAV") of units held by the Plan at year-end, as provided by VRIAC, and are not assigned a level in the fair value hierarchy. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying assets owned by the account net of investment management fees. The practical expedient is not used when it is determined to be probable that the investment will be sold for an amount different than the reported NAV.

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

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

2022	Level 1	Level 2	Level 3	Other (1)	Total
Pooled separate accounts	\$ -	\$ -	\$ -	\$ 21,246,627	\$ 21,246,627

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

2021	Level 1	Level 2	Level 3	Other (1)	Total
Pooled separate accounts	\$ -	\$ -	\$ -	\$ 26,399,631	\$ 26,399,631

(1) Certain investments are measured at NAV per share (or its equivalent) on an inactive market and have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits (modified cash basis).

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. Plan management evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. There were no transfers of assets into or out of Level 3 in 2022 and 2021.

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31:

Investment Type	2022			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period

Pooled separate accounts	\$ 21,246,627	\$ -	Daily	Daily
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Investment Type	2021			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period

Pooled separate accounts	\$ 26,399,631	\$ -	Daily	Daily
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The following is a description of the investment strategies for investments in certain entities that calculate net asset value per share (or its equivalent) at December 31, 2022 and 2021:

Pooled separate accounts: These funds include investments that seek to provide long-term capital growth, current income, or capital appreciation by investing primarily in the equity securities of small, mid, or large-size companies and fixed-income securities and are perceived by the manager of the funds to have excellent growth potential.

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

4. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has entered into a traditional fully benefit-responsive guaranteed investment contract with VRIAC, the guaranteed investment contract issuer ("issuer") with a balance of \$3,342,218 and \$2,062,774 at December 31, 2022 and 2021, respectively. VRIAC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula established by the contract issuer but may not be less than 1%. The crediting interest rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date without reasonable cause.

This contract meets the fully benefit-responsive investment contract criteria 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, as reported to the Plan by VRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the 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 issuer. Such events include:

- 1) Amendments to the Plan's documents (including complete or partial Plan termination),
- 2) Changes to the Plan's prohibition on competing investment options, or deletion of equity wash provisions,
- 3) Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan,
- 4) Premature termination of the contract.

Plan management does not believe there are any events probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from the contract value. Such events include:

- 1) Failure to abide by state or federal law,
- 2) A breach of material obligation under the contract,
- 3) Failure to maintain assets of at least \$25,000,
- 4) Plan disqualification,
- 5) Failure to adopt the Plan in a reasonable period of time.

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

5. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by VRIAC, who is the custodian of the Plan and, therefore, transactions with VRIAC qualify as party-in-interest transactions. Fees paid by the Plan for investment management services are included in net appreciation in fair value of investments, as they are paid through revenue sharing, rather than a direct payment.

The Plan receives quarterly revenue sharing income based upon average holdings in certain pooled separate accounts. This income is received directly by VRIAC who disburses the income to the Plan's third-party administrator ("TPA"). The income received was used to pay administrative expenses of \$57,541 and \$109,198 in 2022 and 2021, respectively. At December 31, 2022 and 2021, accumulated revenue sharing account totaled \$15,125 and \$14,964, respectively. Income from revenue sharing amounts to \$57,505 in 2022 and \$114,632 in 2021. The TPA credits the Plan's income against administrative service fees, with the Company paying the remaining amount.

The transactions related to these activities qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

6. TAX STATUS

The Company's Board of Directors adopted the Trinity Pension Consultants, Inc. Volume Submitter Profit Sharing/401(k) plan document. The prototype plan document has received an opinion letter from the IRS dated June 30, 2020, stating that the written form of the underlying prototype plan document is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and that any employer adopting this form of the Plan will be considered to have a plan qualified under Section 401(a) of the Code. The Plan is required to operate in conformity with the Code to maintain its qualification. Although the Plan has been amended, the Plan's Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, that the Plan is qualified and the related trust is tax-exempt.

The Plan Administrator has considered the tax positions taken by the Plan, and has concluded that, as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in these financial statements. While the Plan may be subject to routine audits by taxing jurisdictions, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2019.

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Any unallocated assets of the Plan would be allocated to participant accounts and distributed in such a manner as the Company may determine.

LYDEN OIL COMPANY 401(k) PLAN

Notes to Financial Statements

8. DELINQUENT PARTICIPANT CONTRIBUTIONS

During 2022 and 2021, the Company was untimely in remitting certain participant contributions in the amount of \$5,645 and \$227, respectively. Late remittances of participant contributions constitute a prohibited transaction under ERISA section 406, regardless of materiality. The Company remitted the 2022 delinquent participant contributions, as well as the related employer matching contributions of \$354 and expects to reimburse the Plan for lost earnings on these contributions in 2024. The Company remitted the 2021 delinquent participant contributions, as well as the related employer matching contributions of \$114 and reimbursed the Plan for lost earnings on these contributions in 2022.

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**SUPPLEMENTAL INFORMATION
AS OF AND FOR THE YEAR ENDED
DECEMBER 31, 2022**

LYDEN OIL COMPANY 401(k) PLAN

Schedule H, 4a - Schedule of Delinquent Participant Contributions

For the Year Ended December 31, 2022

Plan #001

EIN 34-1924688

Participant Contributions Transferred Late to the Plan	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and Prohibited Transaction Exemption 2002-51
Check Here if Late Participant Loan Repayments are included: ☒	Contributions Not Corrected	Contributions Corrected Outside of Voluntary Fiduciary Correction Program (VFCP)	Contributions Pending Correction in VFCP	
February 19, 2021	\$ -	\$ -	\$ -	\$ 114
September 17, 2021	-	-	-	113
January 21, 2022	5,250	-	-	-
February 11, 2022	52	-	-	-
April 15, 2022	55	-	-	-
May 13, 2022	21	-	-	-
May 20, 2022	16	-	-	-
June 17, 2022	20	-	-	-
June 24, 2022	67	-	-	-
July 1, 2022	18	-	-	-
September 2, 2022	58	-	-	-
October 21, 2022	20	-	-	-
October 28, 2022	20	-	-	-
November 14, 2022	44	-	-	-
November 15, 2022	4	-	-	-
Total	\$ 5,645	\$ -	\$ -	\$ 227

LYDEN OIL COMPANY 401(k) PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Modified Cash Basis)

December 31, 2022

Plan #001

EIN 34-1924688

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(e) Current Value
*	Voya Retirement Insurance and Annuity Company	Group annuity contract	
		Pooled separate accounts	
		AB Global Bond Fund - Class Z	\$ 118,517
		American Funds EuroPacific - Class R6	478,539
		American Funds Growth Fund - Class R6	1,431,884
		American Funds Income Fund - Class R6	324,014
		Carillon Eagle Small Cap Growth Fund - Class R6	302,393
		Invesco Oppenheimer Global Fund - Class R6	466,914
		Vanguard 500 Index Fund - Admiral	4,225,612
		Vanguard Emerging Markets Stock Index Fund - Admiral	38,302
		Vanguard Intermediate Term Bond Index Fund - Admiral	534,603
		Vanguard LifeStrategy Conservative Growth Fund - Investor	1,373,820
		Vanguard LifeStrategy Growth Fund - Investor	2,603,414
		Vanguard LifeStrategy Income Fund - Investor	912,939
		Vanguard LifeStrategy Moderate Growth Fund - Investor	755,928
		Vanguard Mid-Cap Growth Index Fund - Admiral	852,974
		Vanguard Mid-Cap Index Fund - Admiral	683,935
		Vanguard Mid-Cap Value Index Fund - Admiral	683,719
		Vanguard Small-Cap Index Fund - Admiral	1,709,566
		Vanguard Target Retirement 2025 Fund - Investor	197,285
		Vanguard Target Retirement 2030 Fund - Investor	40,098
		Vanguard Target Retirement 2035 Fund - Investor	63,280
		Vanguard Target Retirement 2040 Fund - Investor	49,131
		Vanguard Target Retirement 2045 Fund - Investor	261,318
		Vanguard Target Retirement 2050 Fund - Investor	245,437
		Vanguard Target Retirement 2055 Fund - Investor	169,142
		Vanguard Target Retirement 2060 Fund - Investor	102,196
		Vanguard Target Retirement 2065 Fund - Investor	35,925
		Vanguard Target Retirement 2070 Fund - Investor	1,034
		Vanguard Target Retirement Income Fund - Investor	176,984
		Vanguard Value Index Fund - Admiral	2,331,017
		Vanguard Real Estate Index - Admiral	76,707
	Total pooled separate accounts		
	at fair value		21,246,627
	Fully benefit-responsive		
	investment contract with		
	an insurance company		
*	Voya Retirement Insurance and Annuity Company	Voya Fixed Account, 1.00% interest as of December 31, 2022	3,342,218
*	Notes receivable from participants	Maturing through March 2046, with interest rates from 3.25% to 7.00%, secured by participant account balances	416,268
	Total		<u>\$ 25,005,113</u>

(a) An asterisk in this column identifies a person known to be a party-in-interest.

With the exception of the notes receivable from participants, the above information has been certified by Voya Retirement Insurance and Annuity Company, custodian of the Plan, as complete and accurate.