Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] 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:
- [X] 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
STARKEY LABORATORIES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/2004

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)
STARKEY HEARING TECHNOLOGIES

6700 WASHINGTON AVENUE SOUTH
EDEN PRAIRIE, MN 55344

2b Employer Identification Number (EIN) 41-0913126

2c Plan Sponsor's telephone number 952-941-6401

2d Business code (see instructions) 339900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	11/05/2024	RYAN SEMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	11/05/2024	RYAN SEMAN
	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 [X] 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**	1028
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)**	807
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	741
b	Retired or separated participants receiving benefits	**6b**	4
c	Other retired or separated participants entitled to future benefits	**6c**	149
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	894
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	8
f	Total. Add lines **6d** and **6e**.	**6f**	902
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	1009
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	587
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:

2O 2Q 3I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached 0
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached ______
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code______________________

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

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

A Name of plan STARKEY LABORATORIES, INC. EMPLOYEE STOCK OWNERSHIP PLAN	**B** Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 STARKEY HEARING TECHNOLOGIES	**D** Employer Identification Number (EIN) 41-0913126

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2023** **This Form is Open to Public Inspection**

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

A Name of plan
STARKEY LABORATORIES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
STARKEY HEARING TECHNOLOGIES

D Employer Identification Number (EIN)
41-0913126

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)**	1775	2897
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	**1c(1)**	1989466	2071167
(2) U.S. Government securities	**1c(2)**		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	**1c(3)(A)**		
(B) All other	**1c(3)(B)**		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	**1c(4)(A)**		
(B) Common	**1c(4)(B)**		
(5) Partnership/joint venture interests	**1c(5)**		
(6) Real estate (other than employer real property)	**1c(6)**		
(7) Loans (other than to participants)	**1c(7)**		
(8) Participant loans	**1c(8)**		
(9) Value of interest in common/collective trusts	**1c(9)**		
(10) Value of interest in pooled separate accounts	**1c(10)**		
(11) Value of interest in master trust investment accounts	**1c(11)**		
(12) Value of interest in 103-12 investment entities	**1c(12)**		
(13) Value of interest in registered investment companies (e.g., mutual funds)	**1c(13)**		
(14) Value of funds held in insurance company general account (unallocated contracts)	**1c(14)**		
(15) Other	**1c(15)**		

		(a) Beginning of Year	**(b)** End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	12403284	10170877
(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	14394525	12244941
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 through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	14394525	12244941

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	50215	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		50215
(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)	3041753	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		3041753

		(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)		
(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		736399
d Total income. Add all **income** amounts in column (b) and enter total	2d		3828367

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5977951	
(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)		5977951
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5977951

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		-2149584
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) [X] 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)** [X] 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: RSM US LLP **(2)** EIN: 42-0714325

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
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?	4e	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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.)	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 [X] 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)
STARKEY LABORATORIES, INC. EMPLOYEE RETIREMENT PLAN	41-0913126	001

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	**Retirement Plan Information** This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	OMB No. 1210-0110 **2023** **This Form is Open to Public Inspection.**

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

A Name of plan STARKEY LABORATORIES, INC. EMPLOYEE STOCK OWNERSHIP PLAN	**B** Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 STARKEY HEARING TECHNOLOGIES	**D** Employer Identification Number (EIN) 41-0913126

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions........ **1** 5274160

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 42-0127290 ____________

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .... ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month ________ Day ________ Year ________

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)........ **6a**

b Enter the amount contributed by the employer to the plan for this plan year........ **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?........ ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .... ☐ Yes ☐ No ☐ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box........ ☐ Increase ☐ Decrease ☐ Both ☐ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?........ ☐ Yes ☒ No

11 a Does the ESOP hold any preferred stock? .... ☐ Yes ☒ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)........ ☐ Yes ☒ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? .... ☒ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)........	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment........ ☐

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: _______% Private Equity: _______% Investment-Grade Debt and Interest Rate Hedging Assets: _______%
High-Yield Debt: _______% Real Assets: _______% Cash or Cash Equivalents: _______% Other: _______%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

- ☐ Yes.
- ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- ☐ No. Other. Provide explanation.________________________________

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- ☐ Design-based safe harbor method
- ☐ “Prior year” ADP test
- ☐ “Current year” ADP test
- ☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number__________.

Starkey Laboratories, Inc. Employee Stock Ownership Plan

Financial Report
December 31, 2023

Contents

RSM US LLP

Independent Auditor's Report

Trustee and Plan Administrator
Starkey Laboratories, Inc. Employee Stock Ownership Plan

Opinion

We have audited the financial statements of Starkey Laboratories, Inc. Employee Stock Ownership Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

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 Auditor's 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 audit opinion.

Emphasis of Matter—Significant Concentration

As disclosed in Note 5 to the financial statements, the fair value of the Plan's investment in Starkey Laboratories, Inc.'s common stock represents approximately 83% and 86% of the Plan's net assets available for benefits as of December 31, 2023 and 2022, respectively, and has been determined by an independent appraiser in the absence of a readily determinable fair value. Because of the inherent uncertainty of the valuation, the estimated value may differ significantly from the value that would have been used had a market for the investment existed, and the different could be material. Our opinion is not modified with respect to this matter.

Emphasis of Matter—Plan Freeze

As discussed in Note 1 to the financial statements, the sole director of Starkey Laboratories, Inc. elected to freeze the Plan effective December 31, 2017. Our opinion is not modified with respect to this matter.

Emphasis of Matter—Plan Termination

As discussed in Note 2 to the financial statements, the sole director of Starkey Laboratories, Inc. elected to terminate the Plan effective August 30, 2024. 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 accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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
Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, Schedule H, line 4i—schedule of assets (held at end of year) as of December 31, 2023 and Schedule H, line 4j—schedule of reportable transactions for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's (DOL) 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 has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements, or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including its form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

RSM US LLP

Minneapolis, Minnesota
October 28, 2023

Starkey Laboratories, Inc. Employee Stock Ownership Plan

Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	2023	2022
Assets:		
Investments, at fair value:		
Investment in Starkey Laboratories, Inc. common stock	**$ 10,170,877**	$ 12,403,284
Interest-bearing cash	**2,071,167**	1,989,466
Total investments	**12,242,044**	14,392,750
Interest income receivable	**2,897**	1,775
Net assets available for benefits	**$ 12,244,941**	$ 14,394,525

See notes to financial statements.

Starkey Laboratories, Inc. Employee Stock Ownership Plan

Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 And 2022

	2023	2022
Investment results:		
Net appreciation (depreciation) in Starkey Laboratories, Inc. common stock	**$ 3,041,753**	$ (18,604,926)
Interest income	**50,215**	10,498
Other income	**-**	14,725
Total investment results	**3,091,968**	(18,579,703)
Additions to net assets attributable to:		
Dividend income on Starkey Laboratories, Inc. common stock	**736,399**	-
Deductions from net assets attributable to:		
Benefits paid to participants and beneficiaries	**(5,977,951)**	(3,278,972)
Net decrease	**(2,149,584)**	(21,858,675)
Net assets available for benefits:		
Beginning of year	**14,394,525**	36,253,200
End of year	**$ 12,244,941**	$ 14,394,525

See notes to financial statements.

Note 1. Description of Plan

The following description of Starkey Laboratories, Inc. Employee Stock Ownership Plan (the Plan), established by Starkey Laboratories, Inc. (the Company), provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Company established the Plan effective on January 1, 2004, as an employee stock ownership plan and trust. The Plan was amended and restated in 2023. The Plan is designed to recognize and reward the contribution made to its successful operation by its employees. The Plan is designed to comply with section 4975(e)(7) and the regulations of the Internal Revenue Code of 1986, as amended (IRC), and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The trust department of an independent third-party bank is the Plan's custodian. The Plan is administered by the Starkey Laboratories, Inc. ESOP Committee and GreatBanc Trust Company, who serves as the trustee.

Eligibility: Prior to December 31, 2017, substantially all employees of the Company were generally eligible to participate in the Plan after completion of six months of service with a minimum of 500 hours. Eligible employees became participants in the Plan on January 1 or July 1 coinciding with or immediately following attainment of these eligibility requirements. Participants generally must have completed one year of service with a minimum of 1,000 hours and be employed on the last day of the Plan year to receive an allocation of Company contributions.

Effective December 31, 2017, the Plan was frozen, and employees were no longer eligible to enter the Plan, participants became 100% vested in their accounts, and contributions to the Plan were discontinued.

Company dividends: The Company is taxed as a Subchapter S corporation under sections of the federal and state income tax laws which provide that, in lieu of corporate income taxes, the stockholders separately account for the Company's items of income, deductions, losses and credits. The Plan received dividend income of $736,399 during the year ended December 31, 2023.

Participant accounts: The Plan is a defined contribution plan under which a separate individual account is established for each participant. At the end of each Plan year, each participant's account was credited with Plan earnings, net of any administrative expenses paid by the Plan. Allocations are based on participant compensation or account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Participants' account balances are to remain invested in the Plan until termination of service.

Payment of benefits: On termination of service, a participant may receive a lump-sum payment in cash or whole shares of stock, or both, of an amount equal to the value of his or her vested account balance.

Voting rights: Except in certain circumstances defined by the Plan, the trustee generally may vote for all Company stock held as Plan assets.

Plan termination: As noted in the subsequent event footnote below, the Company elected to terminate the Plan and the trust agreement subject to the provisions of ERISA effective August 30, 2024.

Forfeitures: No future forfeitures are anticipated due to the Plan freeze effective December 31, 2017, which granted participants 100% vesting. There were no forfeited amounts held in suspense as of December 31, 2023 or 2022.

Note 1. Description of Plan (Continued)

Diversification: Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company stock into investments that are more diversified. Participants who are at least age 55 with at least 10 years of service in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50%. Diversification distributions can be rolled into other qualified plans. Effective January 1, 2021, upon the Plan Sponsor's discretion, a participant may diversify up to 50% of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 100%. Effective January 1, 2023, a participant shall be provided an opportunity to reinvest his or her account at any time during a Plan year if the participant has completed at least five plan years and is an employee at the time they submit the election. Participants that meet this requirement may elect to receive a distribution of 100% of the participant's account in a single lump sum.

Risks and uncertainties: The Plan primarily invests in shares of the Company's common stock, which is exposed to risks, such as interest rate, market and credit risks, as well as valuation assumptions based on earnings, cash flows and other such techniques. The Plan's investment in the Company's common stock consisted of 83% and 86% of net assets available for benefits as of December 31, 2023 and 2022, respectively. Due to the level of risk associated with common stock investment securities, and to uncertainties inherent in estimations and assumptions, it is at least reasonably possible that changes in the values of the common stock will occur in the near term and that such changes could materially affect participants' account balances and the amount reported in the 2023 and 2022 statements of net assets available for benefits.

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared using the accrual method of accounting.

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

Reclassification: Certain balances on the statements of changes in net assets available for benefits have been reclassified for the year ended December 31, 2022. The reclassifications had no impact to the net assets available for benefit as of December 31, 2022.

Investment valuation and income recognition: The shares of the Company common stock as well as other investments are valued at fair value. See Note 5 for a discussion of fair value measurements.

Interest income is recorded on the accrual basis. Dividend income is accrued on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date basis, and unrealized gains and losses are based on the fair value, or estimated fair value, at the end of the reporting period.

Administrative expenses: Substantially all expenses of maintaining the Plan are paid by the Company, and are excluded from these financial statements.

Note 2. Summary of Significant Accounting Policies (Continued)

Subsequent events: The Plan Administrator evaluated subsequent events through October 28, 2024, the date the financial statements were available to be issued.

Effective August 30, 2024, the Company elected to terminate the Plan. The termination process is in process, and the Company intends to have the Plan fully terminated with participants being paid their accounts in full during the year ended December 31, 2025.

Note 3. Investments

The Plan's investment in the common stock of Starkey Laboratories, Inc. as of December 31, 2023 and 2022, is presented in the following table:

	2023	2022
Starkey Laboratories, Inc. common stock:		
Number of shares	2,683,609	4,662,889
Cost	$ 19,509,837	$ 24,759,941
Estimated fair value	$ 10,170,877	$ 12,403,284

Note 4. Administration of Plan Assets

The Plan assets, which consist primarily of shares of Company common stock, are held by the trustee of the Plan. Company contributions, if any, are held and managed by the trustee, who invests cash received, interest and dividend income, and makes distributions to participants. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Administrative expenses for the custodian's fees are paid directly by the Company.

Note 5. Fair Value Measurements

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 under this guidance are described below.

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

Level 2: Inputs to the valuation methodology include:

- 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
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

Note 5. Fair Value Measurements (Continued)

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Interest-bearing cash: Interest-bearing cash is valued at cost plus accrued interest, which approximates fair value.

Investment in Starkey Laboratories, Inc. common stock: The shares of the Company's common stock have been valued at estimated fair value as determined by Chartwell Financial Advisory, Inc., an independent appraiser, as of December 31, 2023 (report dated July 17, 2024), and as of December 31, 2022 (report dated June 14, 2023). The Company's common stock is not available for purchase in public markets. Accordingly, an independent appraisal was conducted taking into consideration historical financial data, current business operations, future prospects for the Company, projected cash flows and other factors pertinent to the valuation of investments.

The following table sets forth the basic assumptions used in arriving at fair value and the applied value for unobservable inputs:

	Fair Value as of December 31			
Description	2023	2022	Valuation Techniques	Unobservable Input
Starkey Laboratories, Inc. common stock	$ 10,170,877	$ 12,403,284	Discounted cash flow	Weighted-average cost of capital
				Terminal multiple
				Discount for lack of control
			Guideline public company	EBITDA multiple
				Discount for lack of control
			Merger and acquisition	EBITDA multiple
				Revenue multiple
				Discount for lack of control

The valuation process involves management's selection of an independent appraiser. Management accumulates the data for the appraiser from the audited financial statements of the Company. The appraiser prepares a preliminary report, which management reviews in detail, discusses and approves. The results of this process are documented in the ESOP Committee's minutes.

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

Note 5. Fair Value Measurements (Continued)

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

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Investment in Starkey Laboratories, Inc. common stock	$ -	$ -	$ 10,170,877	$ 10,170,877
Interest-bearing cash	2,071,167	-	-	2,071,167
Total investments, at fair value	$ 2,071,167	$ -	$ 10,170,877	$ 12,242,044

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Investment in Starkey Laboratories, Inc. common stock	$ -	$ -	$ 12,403,284	$ 12,403,284
Interest-bearing cash	1,989,466	-	-	1,989,466
Total investments, at fair value	$ 1,989,466	$ -	$ 12,403,284	$ 14,392,750

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2023 and 2022:

	Starkey Laboratories, Inc. Common Stock	
	2023	2022 - Revised
Balance, beginning of year	$ 12,403,284	$ 33,455,796
Unrealized and realized gains (losses)	3,041,753	(18,604,926)
Distributions of shares*	(5,274,160)	(2,447,586)
Balance, end of year	$ 10,170,877	$ 12,403,284

*Distribution of shares activity relative to Level 3 investment changes has been revised for 2022 from what was originally classified as "Repurchases" in the previously issued 2022 financial statements.

Note 6. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated October 16, 2017, that the Plan is qualified and the trust established under the Plan is tax-exempt under the appropriate sections of the IRC. The Plan has been amended since receiving the determination letter. The Plan Administrator believes the Plan and trust are operating in a manner that did not jeopardize this income tax status.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7. Related-Party and Party-in-Interest Transactions

The investments mainly represent shares of Company common stock. A trustee of the Plan is the majority owner of the Company; accordingly, transactions involving the Company common stock qualify as party-in-interest transactions.

The interest-bearing cash funds are managed by Principal Bank, the paying agent of the Plan, and GreatBanc Trust Company, the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions.

Starkey Laboratories, Inc. Employee Stock Ownership Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2023

Employer Identification Number: 41-0913126
Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	(d) Cost	(e) Current Value
		Common stock: $0.001 par value per share;		
*	Starkey Laboratories, Inc.	$0.001 par value per share; $3.79 current value per share	$ 19,509,837	$ 10,170,877
*	Principal	Principal cash reserves money market	778,968	778,968
*	GreatBanc	Goldman Sachs Financial Square Government Fund	1,292,199	1,292,199
			$ 21,581,004	$ 12,242,044

* Designates party-in-interest

Starkey Laboratories, Inc. Employee Stock Ownership Plan

Schedule H, Line 4j—Schedule of Reportable Transactions
Year Ended December 31, 2023

Employer Identification Number: 41-0913126
Plan Number: 002

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value on Transaction Date	Net Gain (Loss)
Starkey Laboratories, Inc. Employee Stock Ownership Plan	Goldman Sachs Financial Square Government Fund	$ 736,399	$ -	$ 736,399	$ 736,399	$ -

Starkey Laboratories, Inc. Employee Stock Ownership Plan

Financial Report
December 31, 2023

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Independent Auditor's Report

Trustee and Plan Administrator
Starkey Laboratories, Inc. Employee Stock Ownership Plan

Opinion

We have audited the financial statements of Starkey Laboratories, Inc. Employee Stock Ownership Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

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 Auditor's 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 audit opinion.

Emphasis of Matter—Significant Concentration

As disclosed in Note 5 to the financial statements, the fair value of the Plan's investment in Starkey Laboratories, Inc.'s common stock represents approximately 83% and 86% of the Plan's net assets available for benefits as of December 31, 2023 and 2022, respectively, and has been determined by an independent appraiser in the absence of a readily determinable fair value. Because of the inherent uncertainty of the valuation, the estimated value may differ significantly from the value that would have been used had a market for the investment existed, and the different could be material. Our opinion is not modified with respect to this matter.

Emphasis of Matter—Plan Freeze

As discussed in Note 1 to the financial statements, the sole director of Starkey Laboratories, Inc. elected to freeze the Plan effective December 31, 2017. Our opinion is not modified with respect to this matter.

Emphasis of Matter—Plan Termination

As discussed in Note 2 to the financial statements, the sole director of Starkey Laboratories, Inc. elected to terminate the Plan effective August 30, 2024. 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 accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, Schedule H, line 4i—schedule of assets (held at end of year) as of December 31, 2023 and Schedule H, line 4j—schedule of reportable transactions for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's (DOL) 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 has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements, or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including its form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

RSM US LLP

Minneapolis, Minnesota
October 28, 2023

Starkey Laboratories, Inc. Employee Stock Ownership Plan

Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	2023	2022
Assets:		
Investments, at fair value:		
Investment in Starkey Laboratories, Inc. common stock	**$ 10,170,877**	$ 12,403,284
Interest-bearing cash	**2,071,167**	1,989,466
Total investments	**12,242,044**	14,392,750
Interest income receivable	**2,897**	1,775
Net assets available for benefits	**$ 12,244,941**	$ 14,394,525

See notes to financial statements.

Starkey Laboratories, Inc. Employee Stock Ownership Plan

Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 And 2022

	2023	2022
Investment results:		
Net appreciation (depreciation) in Starkey Laboratories, Inc. common stock	**$ 3,041,753**	$ (18,604,926)
Interest income	**50,215**	10,498
Other income	**-**	14,725
Total investment results	**3,091,968**	(18,579,703)
Additions to net assets attributable to:		
Dividend income on Starkey Laboratories, Inc. common stock	**736,399**	-
Deductions from net assets attributable to:		
Benefits paid to participants and beneficiaries	**(5,977,951)**	(3,278,972)
Net decrease	**(2,149,584)**	(21,858,675)
Net assets available for benefits:		
Beginning of year	**14,394,525**	36,253,200
End of year	**$ 12,244,941**	$ 14,394,525

See notes to financial statements.

Note 1. Description of Plan

The following description of Starkey Laboratories, Inc. Employee Stock Ownership Plan (the Plan), established by Starkey Laboratories, Inc. (the Company), provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Company established the Plan effective on January 1, 2004, as an employee stock ownership plan and trust. The Plan was amended and restated in 2023. The Plan is designed to recognize and reward the contribution made to its successful operation by its employees. The Plan is designed to comply with section 4975(e)(7) and the regulations of the Internal Revenue Code of 1986, as amended (IRC), and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The trust department of an independent third-party bank is the Plan's custodian. The Plan is administered by the Starkey Laboratories, Inc. ESOP Committee and GreatBanc Trust Company, who serves as the trustee.

Eligibility: Prior to December 31, 2017, substantially all employees of the Company were generally eligible to participate in the Plan after completion of six months of service with a minimum of 500 hours. Eligible employees became participants in the Plan on January 1 or July 1 coinciding with or immediately following attainment of these eligibility requirements. Participants generally must have completed one year of service with a minimum of 1,000 hours and be employed on the last day of the Plan year to receive an allocation of Company contributions.

Effective December 31, 2017, the Plan was frozen, and employees were no longer eligible to enter the Plan, participants became 100% vested in their accounts, and contributions to the Plan were discontinued.

Company dividends: The Company is taxed as a Subchapter S corporation under sections of the federal and state income tax laws which provide that, in lieu of corporate income taxes, the stockholders separately account for the Company's items of income, deductions, losses and credits. The Plan received dividend income of $736,399 during the year ended December 31, 2023.

Participant accounts: The Plan is a defined contribution plan under which a separate individual account is established for each participant. At the end of each Plan year, each participant's account was credited with Plan earnings, net of any administrative expenses paid by the Plan. Allocations are based on participant compensation or account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Participants' account balances are to remain invested in the Plan until termination of service.

Payment of benefits: On termination of service, a participant may receive a lump-sum payment in cash or whole shares of stock, or both, of an amount equal to the value of his or her vested account balance.

Voting rights: Except in certain circumstances defined by the Plan, the trustee generally may vote for all Company stock held as Plan assets.

Plan termination: As noted in the subsequent event footnote below, the Company elected to terminate the Plan and the trust agreement subject to the provisions of ERISA effective August 30, 2024.

Forfeitures: No future forfeitures are anticipated due to the Plan freeze effective December 31, 2017, which granted participants 100% vesting. There were no forfeited amounts held in suspense as of December 31, 2023 or 2022.

Note 1. Description of Plan (Continued)

Diversification: Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company stock into investments that are more diversified. Participants who are at least age 55 with at least 10 years of service in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50%. Diversification distributions can be rolled into other qualified plans. Effective January 1, 2021, upon the Plan Sponsor's discretion, a participant may diversify up to 50% of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 100%. Effective January 1, 2023, a participant shall be provided an opportunity to reinvest his or her account at any time during a Plan year if the participant has completed at least five plan years and is an employee at the time they submit the election. Participants that meet this requirement may elect to receive a distribution of 100% of the participant's account in a single lump sum.

Risks and uncertainties: The Plan primarily invests in shares of the Company's common stock, which is exposed to risks, such as interest rate, market and credit risks, as well as valuation assumptions based on earnings, cash flows and other such techniques. The Plan's investment in the Company's common stock consisted of 83% and 86% of net assets available for benefits as of December 31, 2023 and 2022, respectively. Due to the level of risk associated with common stock investment securities, and to uncertainties inherent in estimations and assumptions, it is at least reasonably possible that changes in the values of the common stock will occur in the near term and that such changes could materially affect participants' account balances and the amount reported in the 2023 and 2022 statements of net assets available for benefits.

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared using the accrual method of accounting.

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

Reclassification: Certain balances on the statements of changes in net assets available for benefits have been reclassified for the year ended December 31, 2022. The reclassifications had no impact to the net assets available for benefit as of December 31, 2022.

Investment valuation and income recognition: The shares of the Company common stock as well as other investments are valued at fair value. See Note 5 for a discussion of fair value measurements.

Interest income is recorded on the accrual basis. Dividend income is accrued on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date basis, and unrealized gains and losses are based on the fair value, or estimated fair value, at the end of the reporting period.

Administrative expenses: Substantially all expenses of maintaining the Plan are paid by the Company, and are excluded from these financial statements.

Note 2. Summary of Significant Accounting Policies (Continued)

Subsequent events: The Plan Administrator evaluated subsequent events through October 28, 2024, the date the financial statements were available to be issued.

Effective August 30, 2024, the Company elected to terminate the Plan. The termination process is in process, and the Company intends to have the Plan fully terminated with participants being paid their accounts in full during the year ended December 31, 2025.

Note 3. Investments

The Plan's investment in the common stock of Starkey Laboratories, Inc. as of December 31, 2023 and 2022, is presented in the following table:

	2023	2022
Starkey Laboratories, Inc. common stock:		
Number of shares	2,683,609	4,662,889
Cost	$ 19,509,837	$ 24,759,941
Estimated fair value	$ 10,170,877	$ 12,403,284

Note 4. Administration of Plan Assets

The Plan assets, which consist primarily of shares of Company common stock, are held by the trustee of the Plan. Company contributions, if any, are held and managed by the trustee, who invests cash received, interest and dividend income, and makes distributions to participants. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Administrative expenses for the custodian's fees are paid directly by the Company.

Note 5. Fair Value Measurements

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 under this guidance are described below.

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

Level 2: Inputs to the valuation methodology include:

- 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
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

Note 5. Fair Value Measurements (Continued)

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Interest-bearing cash: Interest-bearing cash is valued at cost plus accrued interest, which approximates fair value.

Investment in Starkey Laboratories, Inc. common stock: The shares of the Company's common stock have been valued at estimated fair value as determined by Chartwell Financial Advisory, Inc., an independent appraiser, as of December 31, 2023 (report dated July 17, 2024), and as of December 31, 2022 (report dated June 14, 2023). The Company's common stock is not available for purchase in public markets. Accordingly, an independent appraisal was conducted taking into consideration historical financial data, current business operations, future prospects for the Company, projected cash flows and other factors pertinent to the valuation of investments.

The following table sets forth the basic assumptions used in arriving at fair value and the applied value for unobservable inputs:

	Fair Value as of December 31			
Description	2023	2022	Valuation Techniques	Unobservable Input
Starkey Laboratories, Inc. common stock	$ 10,170,877	$ 12,403,284	Discounted cash flow	Weighted-average cost of capital
				Terminal multiple
				Discount for lack of control
			Guideline public company	EBITDA multiple
				Discount for lack of control
			Merger and acquisition	EBITDA multiple
				Revenue multiple
				Discount for lack of control

The valuation process involves management's selection of an independent appraiser. Management accumulates the data for the appraiser from the audited financial statements of the Company. The appraiser prepares a preliminary report, which management reviews in detail, discusses and approves. The results of this process are documented in the ESOP Committee's minutes.

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

Note 5. Fair Value Measurements (Continued)

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

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Investment in Starkey Laboratories, Inc. common stock	$ -	$ -	$ 10,170,877	$ 10,170,877
Interest-bearing cash	2,071,167	-	-	2,071,167
Total investments, at fair value	$ 2,071,167	$ -	$ 10,170,877	$ 12,242,044

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Investment in Starkey Laboratories, Inc. common stock	$ -	$ -	$ 12,403,284	$ 12,403,284
Interest-bearing cash	1,989,466	-	-	1,989,466
Total investments, at fair value	$ 1,989,466	$ -	$ 12,403,284	$ 14,392,750

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2023 and 2022:

	Starkey Laboratories, Inc. Common Stock	
	2023	2022 - Revised
Balance, beginning of year	$ 12,403,284	$ 33,455,796
Unrealized and realized gains (losses)	3,041,753	(18,604,926)
Distributions of shares*	(5,274,160)	(2,447,586)
Balance, end of year	$ 10,170,877	$ 12,403,284

*Distribution of shares activity relative to Level 3 investment changes has been revised for 2022 from what was originally classified as "Repurchases" in the previously issued 2022 financial statements.

Note 6. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated October 16, 2017, that the Plan is qualified and the trust established under the Plan is tax-exempt under the appropriate sections of the IRC. The Plan has been amended since receiving the determination letter. The Plan Administrator believes the Plan and trust are operating in a manner that did not jeopardize this income tax status.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7. Related-Party and Party-in-Interest Transactions

The investments mainly represent shares of Company common stock. A trustee of the Plan is the majority owner of the Company; accordingly, transactions involving the Company common stock qualify as party-in-interest transactions.

The interest-bearing cash funds are managed by Principal Bank, the paying agent of the Plan, and GreatBanc Trust Company, the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions.

Starkey Laboratories, Inc. Employee Stock Ownership Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2023

Employer Identification Number: 41-0913126
Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	(d) Cost	(e) Current Value
		Common stock: $0.001 par value per share;		
*	Starkey Laboratories, Inc.	$0.001 par value per share; $3.79 current value per share	$ 19,509,837	$ 10,170,877
*	Principal	Principal cash reserves money market	778,968	778,968
*	GreatBanc	Goldman Sachs Financial Square Government Fund	1,292,199	1,292,199
			$ 21,581,004	$ 12,242,044

* Designates party-in-interest

Starkey Laboratories, Inc. Employee Stock Ownership Plan

Schedule H, Line 4j—Schedule of Reportable Transactions
Year Ended December 31, 2023

Employer Identification Number: 41-0913126
Plan Number: 002

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value on Transaction Date	Net Gain (Loss)
Starkey Laboratories, Inc. Employee Stock Ownership Plan	Goldman Sachs Financial Square Government Fund	$ 736,399	$ -	$ 736,399	$ 736,399	$ -

Starkey Laboratories, Inc. Employee Stock Ownership Plan

Financial Report
December 31, 2023

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RSM US LLP

Independent Auditor's Report

Trustee and Plan Administrator
Starkey Laboratories, Inc. Employee Stock Ownership Plan

Opinion
We have audited the financial statements of Starkey Laboratories, Inc. Employee Stock Ownership Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

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 Auditor's 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 audit opinion.

Emphasis of Matter—Significant Concentration
As disclosed in Note 5 to the financial statements, the fair value of the Plan's investment in Starkey Laboratories, Inc.'s common stock represents approximately 83% and 86% of the Plan's net assets available for benefits as of December 31, 2023 and 2022, respectively, and has been determined by an independent appraiser in the absence of a readily determinable fair value. Because of the inherent uncertainty of the valuation, the estimated value may differ significantly from the value that would have been used had a market for the investment existed, and the different could be material. Our opinion is not modified with respect to this matter.

Emphasis of Matter—Plan Freeze
As discussed in Note 1 to the financial statements, the sole director of Starkey Laboratories, Inc. elected to freeze the Plan effective December 31, 2017. Our opinion is not modified with respect to this matter.

Emphasis of Matter—Plan Termination
As discussed in Note 2 to the financial statements, the sole director of Starkey Laboratories, Inc. elected to terminate the Plan effective August 30, 2024. 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 accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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
Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, Schedule H, line 4i—schedule of assets (held at end of year) as of December 31, 2023 and Schedule H, line 4j—schedule of reportable transactions for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's (DOL) 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 has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements, or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including its form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

RSM US LLP

Minneapolis, Minnesota
October 28, 2023

Starkey Laboratories, Inc. Employee Stock Ownership Plan

Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	2023	2022
Assets:		
Investments, at fair value:		
Investment in Starkey Laboratories, Inc. common stock	**$ 10,170,877**	$ 12,403,284
Interest-bearing cash	**2,071,167**	1,989,466
Total investments	**12,242,044**	14,392,750
Interest income receivable	**2,897**	1,775
Net assets available for benefits	**$ 12,244,941**	$ 14,394,525

See notes to financial statements.

Starkey Laboratories, Inc. Employee Stock Ownership Plan

Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 And 2022

	2023	2022
Investment results:		
Net appreciation (depreciation) in Starkey Laboratories, Inc. common stock	**$ 3,041,753**	$ (18,604,926)
Interest income	**50,215**	10,498
Other income	**-**	14,725
Total investment results	**3,091,968**	(18,579,703)
Additions to net assets attributable to:		
Dividend income on Starkey Laboratories, Inc. common stock	**736,399**	-
Deductions from net assets attributable to:		
Benefits paid to participants and beneficiaries	**(5,977,951)**	(3,278,972)
Net decrease	**(2,149,584)**	(21,858,675)
Net assets available for benefits:		
Beginning of year	**14,394,525**	36,253,200
End of year	**$ 12,244,941**	$ 14,394,525

See notes to financial statements.

Note 1. Description of Plan

The following description of Starkey Laboratories, Inc. Employee Stock Ownership Plan (the Plan), established by Starkey Laboratories, Inc. (the Company), provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Company established the Plan effective on January 1, 2004, as an employee stock ownership plan and trust. The Plan was amended and restated in 2023. The Plan is designed to recognize and reward the contribution made to its successful operation by its employees. The Plan is designed to comply with section 4975(e)(7) and the regulations of the Internal Revenue Code of 1986, as amended (IRC), and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The trust department of an independent third-party bank is the Plan's custodian. The Plan is administered by the Starkey Laboratories, Inc. ESOP Committee and GreatBanc Trust Company, who serves as the trustee.

Eligibility: Prior to December 31, 2017, substantially all employees of the Company were generally eligible to participate in the Plan after completion of six months of service with a minimum of 500 hours. Eligible employees became participants in the Plan on January 1 or July 1 coinciding with or immediately following attainment of these eligibility requirements. Participants generally must have completed one year of service with a minimum of 1,000 hours and be employed on the last day of the Plan year to receive an allocation of Company contributions.

Effective December 31, 2017, the Plan was frozen, and employees were no longer eligible to enter the Plan, participants became 100% vested in their accounts, and contributions to the Plan were discontinued.

Company dividends: The Company is taxed as a Subchapter S corporation under sections of the federal and state income tax laws which provide that, in lieu of corporate income taxes, the stockholders separately account for the Company's items of income, deductions, losses and credits. The Plan received dividend income of $736,399 during the year ended December 31, 2023.

Participant accounts: The Plan is a defined contribution plan under which a separate individual account is established for each participant. At the end of each Plan year, each participant's account was credited with Plan earnings, net of any administrative expenses paid by the Plan. Allocations are based on participant compensation or account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Participants' account balances are to remain invested in the Plan until termination of service.

Payment of benefits: On termination of service, a participant may receive a lump-sum payment in cash or whole shares of stock, or both, of an amount equal to the value of his or her vested account balance.

Voting rights: Except in certain circumstances defined by the Plan, the trustee generally may vote for all Company stock held as Plan assets.

Plan termination: As noted in the subsequent event footnote below, the Company elected to terminate the Plan and the trust agreement subject to the provisions of ERISA effective August 30, 2024.

Forfeitures: No future forfeitures are anticipated due to the Plan freeze effective December 31, 2017, which granted participants 100% vesting. There were no forfeited amounts held in suspense as of December 31, 2023 or 2022.

Note 1. Description of Plan (Continued)

Diversification: Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company stock into investments that are more diversified. Participants who are at least age 55 with at least 10 years of service in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50%. Diversification distributions can be rolled into other qualified plans. Effective January 1, 2021, upon the Plan Sponsor's discretion, a participant may diversify up to 50% of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 100%. Effective January 1, 2023, a participant shall be provided an opportunity to reinvest his or her account at any time during a Plan year if the participant has completed at least five plan years and is an employee at the time they submit the election. Participants that meet this requirement may elect to receive a distribution of 100% of the participant's account in a single lump sum.

Risks and uncertainties: The Plan primarily invests in shares of the Company's common stock, which is exposed to risks, such as interest rate, market and credit risks, as well as valuation assumptions based on earnings, cash flows and other such techniques. The Plan's investment in the Company's common stock consisted of 83% and 86% of net assets available for benefits as of December 31, 2023 and 2022, respectively. Due to the level of risk associated with common stock investment securities, and to uncertainties inherent in estimations and assumptions, it is at least reasonably possible that changes in the values of the common stock will occur in the near term and that such changes could materially affect participants' account balances and the amount reported in the 2023 and 2022 statements of net assets available for benefits.

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared using the accrual method of accounting.

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

Reclassification: Certain balances on the statements of changes in net assets available for benefits have been reclassified for the year ended December 31, 2022. The reclassifications had no impact to the net assets available for benefit as of December 31, 2022.

Investment valuation and income recognition: The shares of the Company common stock as well as other investments are valued at fair value. See Note 5 for a discussion of fair value measurements.

Interest income is recorded on the accrual basis. Dividend income is accrued on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date basis, and unrealized gains and losses are based on the fair value, or estimated fair value, at the end of the reporting period.

Administrative expenses: Substantially all expenses of maintaining the Plan are paid by the Company, and are excluded from these financial statements.

Note 2. Summary of Significant Accounting Policies (Continued)

Subsequent events: The Plan Administrator evaluated subsequent events through October 28, 2024, the date the financial statements were available to be issued.

Effective August 30, 2024, the Company elected to terminate the Plan. The termination process is in process, and the Company intends to have the Plan fully terminated with participants being paid their accounts in full during the year ended December 31, 2025.

Note 3. Investments

The Plan's investment in the common stock of Starkey Laboratories, Inc. as of December 31, 2023 and 2022, is presented in the following table:

	2023	2022
Starkey Laboratories, Inc. common stock:		
Number of shares	2,683,609	4,662,889
Cost	$ 19,509,837	$ 24,759,941
Estimated fair value	$ 10,170,877	$ 12,403,284

Note 4. Administration of Plan Assets

The Plan assets, which consist primarily of shares of Company common stock, are held by the trustee of the Plan. Company contributions, if any, are held and managed by the trustee, who invests cash received, interest and dividend income, and makes distributions to participants. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Administrative expenses for the custodian's fees are paid directly by the Company.

Note 5. Fair Value Measurements

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 under this guidance are described below.

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

Level 2: Inputs to the valuation methodology include:

- 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
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

Note 5. Fair Value Measurements (Continued)

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Interest-bearing cash: Interest-bearing cash is valued at cost plus accrued interest, which approximates fair value.

Investment in Starkey Laboratories, Inc. common stock: The shares of the Company's common stock have been valued at estimated fair value as determined by Chartwell Financial Advisory, Inc., an independent appraiser, as of December 31, 2023 (report dated July 17, 2024), and as of December 31, 2022 (report dated June 14, 2023). The Company's common stock is not available for purchase in public markets. Accordingly, an independent appraisal was conducted taking into consideration historical financial data, current business operations, future prospects for the Company, projected cash flows and other factors pertinent to the valuation of investments.

The following table sets forth the basic assumptions used in arriving at fair value and the applied value for unobservable inputs:

	Fair Value as of December 31			
Description	2023	2022	Valuation Techniques	Unobservable Input
Starkey Laboratories, Inc. common stock	$ 10,170,877	$ 12,403,284	Discounted cash flow	Weighted-average cost of capital
				Terminal multiple
				Discount for lack of control
			Guideline public company	EBITDA multiple
				Discount for lack of control
			Merger and acquisition	EBITDA multiple
				Revenue multiple
				Discount for lack of control

The valuation process involves management's selection of an independent appraiser. Management accumulates the data for the appraiser from the audited financial statements of the Company. The appraiser prepares a preliminary report, which management reviews in detail, discusses and approves. The results of this process are documented in the ESOP Committee's minutes.

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

Note 5. Fair Value Measurements (Continued)

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

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Investment in Starkey Laboratories, Inc. common stock	$ -	$ -	$ 10,170,877	$ 10,170,877
Interest-bearing cash	2,071,167	-	-	2,071,167
Total investments, at fair value	$ 2,071,167	$ -	$ 10,170,877	$ 12,242,044

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Investment in Starkey Laboratories, Inc. common stock	$ -	$ -	$ 12,403,284	$ 12,403,284
Interest-bearing cash	1,989,466	-	-	1,989,466
Total investments, at fair value	$ 1,989,466	$ -	$ 12,403,284	$ 14,392,750

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2023 and 2022:

	Starkey Laboratories, Inc. Common Stock	
	2023	2022 - Revised
Balance, beginning of year	$ 12,403,284	$ 33,455,796
Unrealized and realized gains (losses)	3,041,753	(18,604,926)
Distributions of shares*	(5,274,160)	(2,447,586)
Balance, end of year	$ 10,170,877	$ 12,403,284

*Distribution of shares activity relative to Level 3 investment changes has been revised for 2022 from what was originally classified as "Repurchases" in the previously issued 2022 financial statements.

Note 6. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated October 16, 2017, that the Plan is qualified and the trust established under the Plan is tax-exempt under the appropriate sections of the IRC. The Plan has been amended since receiving the determination letter. The Plan Administrator believes the Plan and trust are operating in a manner that did not jeopardize this income tax status.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7. Related-Party and Party-in-Interest Transactions

The investments mainly represent shares of Company common stock. A trustee of the Plan is the majority owner of the Company; accordingly, transactions involving the Company common stock qualify as party-in-interest transactions.

The interest-bearing cash funds are managed by Principal Bank, the paying agent of the Plan, and GreatBanc Trust Company, the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions.

Starkey Laboratories, Inc. Employee Stock Ownership Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2023

Employer Identification Number: 41-0913126
Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	(d) Cost	(e) Current Value
*	Starkey Laboratories, Inc.	Common stock: $0.001 par value per share; $0.001 par value per share; $3.79 current value per share	$ 19,509,837	$ 10,170,877
*	Principal	Principal cash reserves money market	778,968	778,968
*	GreatBanc	Goldman Sachs Financial Square Government Fund	1,292,199	1,292,199
			$ 21,581,004	$ 12,242,044

* Designates party-in-interest

Starkey Laboratories, Inc. Employee Stock Ownership Plan

Schedule H, Line 4j—Schedule of Reportable Transactions
Year Ended December 31, 2023

Employer Identification Number: 41-0913126
Plan Number: 002

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value on Transaction Date	Net Gain (Loss)
Starkey Laboratories, Inc. Employee Stock Ownership Plan	Goldman Sachs Financial Square Government Fund	$ 736,399	$ -	$ 736,399	$ 736,399	$ -