

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan QNNECT 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 12/01/2022
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) QNNECT, LLC 1382 WEST JACKSON STREET PAINESVILLE, OH 44077
2b	Employer Identification Number (EIN) 88-1581438
2c	Plan Sponsor's telephone number 832-545-3283
2d	Business code (see instructions) 334410

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.	12/17/2024	DAVID BARBEE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 225
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 193 6a(2) 1183 6b 2 6c 198 6d 1383 6e 0 6f 1383 6g(1) 32 6g(2) 1037 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:

2E 2F 2J 2K 2T 3B 2G 3D

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☐ **H** (Financial Information)
- (2) ☒ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☐ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE I (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information—Small Plan This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan QNNECT 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 QNNECT, LLC	D Employer Identification Number (EIN) 88-1581438

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I	Small Plan Financial Information
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Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. 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.

1 Plan Assets and Liabilities:		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	1a	7673320	43310056
b Total plan liabilities	1b	0	0
c Net plan assets (subtract line 1b from line 1a)	1c	7673320	43310056
2 Income, Expenses, and Transfers for this Plan Year:		(a) Amount	(b) Total
a Contributions received or receivable:			
(1) Employers	2a(1)	1443397	
(2) Participants	2a(2)	2740619	
(3) Others (including rollovers)	2a(3)	186314	
b Noncash contributions	2b	0	
c Other income	2c	2664257	
d Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c)	2d		7034587
e Benefits paid (including direct rollovers)	2e	4584746	
f Corrective distributions (see instructions)	2f	0	
g Certain deemed distributions of participant loans (see instructions)	2g	2996	
h Administrative service providers (salaries, fees, and commissions)	2h	27418	
i Other expenses	2i	0	
j Total expenses (add lines 2e, 2f, 2g, 2h, and 2i)	2j		4615160
k Net income (loss) (subtract line 2j from line 2d)	2k		2419427
l Transfers to (from) the plan (see instructions)	2l		33217309

3 Specific Assets: If the plan held assets at any time during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.		Yes	No	Amount
a Partnership/joint venture interests	3a		X	
b Employer real property	3b		X	
c Real estate (other than employer real property)	3c		X	
d Employer securities	3d		X	
e Participant loans	3e	X		1477966
f Loans (other than to participants)	3f		X	
g Tangible personal property	3g		X	

Part II Compliance Questions

4 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.)	☒	☐	874494
4a				
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by the participant's account balance.	☐	☒	
4b				
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible?	☐	☒	
4c				
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a.)	☐	☒	
4d				
e	Was the plan covered by a fidelity bond?	☒	☐	525000
4e				
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				
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				
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				
i	Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?	☐	☒	
4i				
j	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
4j				
k	Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If "No," attach an IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.)	☒	☐	
4k				
l	Has the plan failed to provide any benefit when due under the plan?	☐	☒	
4l				
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
4m				
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	☐	☒	
4n				

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 QNNECT 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 QNNECT, LLC		D Employer Identification Number (EIN) 88-1581438
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation. _____

Part VII	IRS Compliance Questions
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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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

Qnnect 401(K) Plan

Financial Statements and Supplemental Schedules

December 31, 2023 and 2022

With Independent Auditors' Report



170 South Main Street, Suite 800
Salt Lake City, UT 84101

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INDEPENDENT AUDITORS' REPORT

To the Trustees and Administrators of the Qnnect 401(k) Plan

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

We have performed audits of the financial statements of Qnnect 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023 and 2022, the related statement of changes in net assets available for benefits for the year ended December 31, 2023 and the period from December 1, 2022 (Inception) to December 31, 2022 and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022 and for the periods from Inception to December 31, 2022 and the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Qnnect 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Qnnect 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matters—Supplemental Schedules Required by ERISA

The supplemental schedules as of December 31, 2023 and 2022, as listed in the accompanying table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Sincerely,



Salt Lake City, Utah
December 16, 2024

Qnnect 401(k) Plan
Statement of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments, at fair value	\$ 41,832,090	\$ 7,545,266
Receivables		
Employer contributions receivable	143,070	25,382
Participant contributions receivable	80,290	35,891
Notes receivable from participants	<u>1,477,966</u>	<u>128,054</u>
Total Assets	<u>43,533,416</u>	<u>7,734,593</u>
Liabilities		
Accrued corrective distributions	<u>1,502</u>	<u>-</u>
Total Liabilities	<u>1,502</u>	<u>-</u>
Net Assets Available for Benefits	<u><u>\$ 43,531,914</u></u>	<u><u>\$ 7,734,593</u></u>

See Independent Auditors' Report and the notes to financial statements

Qnnect 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year ended December 31, 2023 and Period from December 1, 2022 (Inception) to December 31, 2022

	2023	2022
Additions		
Net increase in fair value of investments	\$ 1,789,920	\$ -
Dividends and other interest income	814,183	291,352
Interest income on notes receivable from participants	60,154	2,804
Contributions		
Employer	1,561,085	53,798
Participant	2,785,018	92,194
Rollover	186,314	-
Total contributions	4,532,417	145,992
Total Additions	7,196,674	440,148
Deductions		
Net decrease in fair value of investments	-	354,619
Benefits paid to participants	4,584,746	-
Certain deemed distributions	2,996	-
Corrective distributions	1,502	-
Administrative expenses	27,418	-
Total Deductions	4,616,662	354,619
Net Increase in Net Assets	\$ 2,580,012	\$ 85,529
Transfers to plan	33,217,309	7,649,064
Net Assets Available for Benefits at Beginning of Period	7,734,593	-
Net Assets Available for Benefits at End of Period	\$ 43,531,914	\$ 7,734,593

See Independent Auditors' Report and the notes to financial statements

December 31, 2023 and 2022

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the Qnnect 401(K) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General – The Plan became effective December 1, 2022 (Inception) as a savings/retirement plan for all qualified employees of Qnnect LLC (the Sponsor). The Plan is a defined contribution plan covering all eligible employees who are 18 years of age or older. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions – The Plan documents allow that each year, participants may contribute up to 100% of their eligible annual compensation as defined by the Plan. Participants who have attained or are expected to attain age 50 before the end of the Plan year are eligible to make catch-up contributions. These contributions are subject to annual contribution limitations as determined by the Internal Revenue Code (IRC). Rollovers of participant balances in and out of the Plan are included in employee contributions and benefits paid, respectively, on the accompanying statement of changes in net assets available for benefits. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company makes enhanced safe harbor matching contributions to the Plan for those eligible participants as defined by the Plan document. For the plan years ended December 31, 2023 and 2022, the Company's safe harbor match represented 100% of the first 4% of the eligible participant's compensation contributed to the Plan.

The Plan Sponsor may also make profit sharing contributions. No profit-sharing contributions were made in 2023 or 2022.

Participants' Accounts – Each participant's account is credited with the participant's contribution and Plan earnings. The accounts are set up in participant-directed, individual accounts administered by the plan custodian. Contributions and earnings or losses are credited to the accounts as the amounts are received by the custodian. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting – A participant is 100% vested in their contributions and actual earnings thereon at all times.

Investment Options – Participants direct the investment of their contributions into selected investment products offered by the Plan custodian. The investment options include fixed income accounts, and various income, growth, value, blend, and international mutual fund accounts. Participants may change their investment options daily.

Payment of Benefits – Benefits are payable to participants or designated beneficiaries upon retirement, death, disability, or termination of employment, and are entitled to receive a lump-sum amount equal to the value of the participant's vested interest in their account. Benefits may also be distributed in the event of a participant's immediate and heavy financial need. Such distributions, which are considered hardship withdrawals, cannot exceed the amount required to relieve the financial need.

See Independent Auditors' Report and the notes to financial statements

December 31, 2023 and 2022

Participant Loans – The Plan allows loans to participants from their fund accounts for a minimum of \$500, up to a maximum equal to the lesser of \$50,000 or 50% of the current value of the vested account balance. Loans are secured by the participant's Plan benefit and a promissory note. The interest rate is based on the prime rate plus 2 percentage points. Loans are repaid through payroll deductions within a 5-year period, unless the loan was made to acquire a primary residence, in which case the loan can be repaid within a period of no more than 30 years.

Forfeitures – As all participant benefits are fully vested, the plan had no participant forfeitures in 2023 or 2022. The Plan does hold forfeiture amounts related to merged plans and other employer contributions for administrative needs that will be utilized by the Plan for future expenses and contributions. The balances at December 31, 2023 and 2022 were \$16,224 and \$3,446, respectively.

Plan Termination – Although it has not expressed any intent to do so, the Sponsor has the right, under terms of the Plan, to terminate the Plan subject to the provisions of ERISA.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The financial statements are prepared on the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Plan follows accounting principles set forth in FASB Accounting Standards Codification (ASC) 962, *Plan Accounting – Defined Contribution Pension Plans*.

Use of Estimates in the Preparation of Financial Statements – The preparation of financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Receivables/Allowance for Doubtful Accounts – The Plan estimates its allowance for doubtful accounts based on historical experience with doubtful receivables. The Plan has not experienced bad debts since inception, and accordingly has not estimated an allowance for doubtful accounts.

Investment Valuation and Income Recognition – In accordance with FASB ASC 962, the Plan's investments are stated at fair value.

Mutual funds held by the Plan are valued at fair value based on the daily closing price as reported by the funds. All of the mutual funds are open-ended and are registered with the Securities and Exchange Commission (SEC). These mutual funds are required to publish their daily net asset value (NAV) and to transact at that price. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net

Qnnect 401(K) Plan
Notes to Financial Statements

December 31, 2023 and 2022

appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

During the years ended December 31, 2023 and 2022, the Plan's investments, including net gains and losses on investments sold during the year, increased in fair value by \$1,789,920 in 2023 and decreased by \$354,619 in 2022. All investments are participant directed.

Plan Administration Costs – Administrative expenses of maintaining the Plan may be paid by the Company or the Plan, as provided by the Plan document. Expenses that are paid directly by the Sponsor are excluded from these financial statements. Certain administration fees are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation (depreciation) of fair value of investments.

Accrued corrective distributions – Accrued corrective distributions represent amounts withheld from participants in excess of IRC limitations that were payable to participants subsequent to year-end.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued unpaid interest. If a participant ceases to make loan repayments and the plan administrator deems the loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Payment of benefits – Benefits are recorded when paid.

Subsequent Events – Management has evaluated, for potential recognition or disclosure in the financial statements, subsequent events that have occurred through December 16, 2024, which is the date that the financial statements were available to be issued.

NOTE 3 – INFORMATION CERTIFICATION

The Plan Administrator has elected the method of compliance permitted by ERISA Section 103(a)(3)(C). As permitted under such election, no independent auditing procedures were performed with respect to the information certified as complete and accurate by the Plan's trustee, Fidelity Management Trust Company. The Plan trustee has certified its statement of accounts as of December 31, 2023 and 2022, for the year ended December 31, 2023 and the period from Inception to December 31, 2022. The statement of accounts includes beginning and ending balances of investments held, notes receivable from participants, and detail of transactions during the period, including investment earnings and interest income on notes receivable from participants.

NOTE 4 – INCOME TAX STATUS

The Plan obtained a tax determination letter dated June 30, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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December 31, 2023 and 2022

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are no audits for any tax periods in progress.

NOTE 5 – FAIR VALUE MEASUREMENTS

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

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

Level 2 Inputs to the valuation methodology other than quoted prices included in Level 1 are observable for the asset or liability, each directly or indirectly, and include:

- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; and
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset 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.

The methods described above could produce a fair value calculation that is not indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan administrator believes these valuation methods are appropriate, the use of different

See Independent Auditors' Report and the notes to financial statements

Qnnect 401(K) Plan
Notes to Financial Statements

December 31, 2023 and 2022

methodologies or assumptions could result in different fair value measurements at the reporting date. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Below is a description of the valuation methodologies used for assets measured at fair value.

Registered investment company funds - Valued at the daily closing price as reported by the fund. Registered investment company funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The registered investment company funds held by the Plan are deemed to be actively traded.

The fair value measurements for the Plan's investments at December 31, 2023 and 2022 are:

		Type of Fair-Value Measurement		
<u>December 31, 2023</u>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Registered investment company funds	\$41,721,718	\$ 41,721,718	\$ -	\$ -
Interest-bearing cash	110,372	110,372	-	-
Investments at Fair Value	<u>\$41,832,090</u>	<u>\$ 41,832,090</u>	<u>\$ -</u>	<u>\$ -</u>
<u>December 31, 2022</u>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Registered investment company funds	\$ 7,539,011	\$ 7,539,011	\$ -	\$ -
Interest-bearing cash	6,255	6,255	-	-
Investments at Fair Value	\$ 7,545,266	\$ 7,545,266	\$ -	\$ -

NOTE 6 – RISKS AND UNCERTAINTIES

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

NOTE 7 – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds by the plan custodian as defined by the Plan. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are exempt party-in-interest transactions under ERISA.

See Independent Auditors' Report and the notes to financial statements

Qnnect 401(K) Plan
Notes to Financial Statements

December 31, 2023 and 2022

NOTE 8 – NON-EXEMPT TRANSACTION

In 2023 and 2022, the Company failed to timely remit certain employee 401(k) deferral contributions to the appropriate participant accounts. This is deemed a prohibited transaction in accordance with ERISA and the Internal Revenue Code. The Plan Sponsor is in the process of remediating this issue.

NOTE 9 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	2023	2022
Net assets available for benefits per financial statements	\$ 43,531,914	\$7,734,593
Adjustment for accrued employer contributions	(143,070)	(25,382)
Adjustment for accrued participant contributions	(80,290)	(35,891)
Adjustment for accrued corrective distributions	1,502	-
Net assets available for benefits per the Form 5500	<u>\$ 43,310,056</u>	<u>\$7,673,320</u>

Following is a reconciliation of the net change in net assets per the financial statements to the Form 5500 for the year ended December 31, 2023 and 2022:

	2023	2022
Net change in assets per financial statements	\$ 2,580,012	\$ 85,529
Adjustment for accrued employer contributions	(117,688)	(25,382)
Adjustment for accrued participant contributions	(44,399)	(35,891)
Adjustment for accrued corrective distributions	1,502	-
Net change in assets per Form 5500	<u>\$ 2,419,427</u>	<u>\$ 24,256</u>

See Independent Auditors' Report and the notes to financial statements

Qnnect 401(k) Plan

EIN #88-1581438 – Plan # 001

SCHEDULE H, LINE 4a—SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**December 31, 2022**

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: X	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 37,140	\$ 37,140	\$ -	\$ -	\$ -

See Independent Auditors' Report and the notes to financial statements

Qnnect 401(k) Plan

EIN #88-1581438 – Plan # 001

SCHEDULE H, LINE 4a–SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**December 31, 2023**

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: X	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 874,494	\$ 874,494	\$ -	\$ -	\$ -

See Independent Auditors' Report and the notes to financial statements

Qnnect 401(k) Plan
 EIN #88-1581438 – Plan # 001
SCHEDULE H, LINE 4i–SCHEDULE OF ASSETS
 (Held at End of Year)
December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturing Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
*	Fidelity	Registered Investment Company - FID FREEDOM INC K6	\$ -	\$ 4,707
*	Fidelity	Registered Investment Company - FID FREEDOM 2010 K6		1,901
*	Fidelity	Registered Investment Company - FID FREEDOM 2015 K6		473,719
*	Fidelity	Registered Investment Company - FID FREEDOM 2020 K6		1,110,417
*	Fidelity	Registered Investment Company - FID FREEDOM 2025 K6		3,368,692
*	Fidelity	Registered Investment Company - FID FREEDOM 2030 K6		786,503
*	Fidelity	Registered Investment Company - FID FREEDOM 2035 K6		895,470
*	Fidelity	Registered Investment Company - FID FREEDOM 2040 K6		384,989
*	Fidelity	Registered Investment Company - FID FREEDOM 2045 K6		123,150
*	Fidelity	Registered Investment Company - FID FREEDOM 2050 K6		164,910
*	Fidelity	Registered Investment Company - FID FREEDOM 2055 K6		136,996
*	Fidelity	Registered Investment Company - FID FREEDOM 2060 K6		62,181
*	Fidelity	Registered Investment Company - FID FREEDOM 2065 K6		25,376
*	Fidelity	Money Market Funds - FID GOVT MMKT		2,808
*	Fidelity	Money Market Funds - FID GOVT MMKT K6		3,447
*	Participant Loans	Maturities through 2032, interest rates from 4.25% to 6.50%		128,054
			<u>\$ -</u>	<u>\$7,673,320</u>

* *Denotes party-in-interest*

See Independent Auditors' Report and the notes to financial statements

Qnnect 401(k) Plan
 EIN #88-1581438 – Plan # 001
SCHEDULE H, LINE 4i–SCHEDULE OF ASSETS
 (Held at End of Year)
December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturing Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
	American Funds	Registered Investment Company - AF AMER MUTUAL R6		\$ 133,203
	Standard	Registered Investment Company - APEX GUAR FIX INT Y		7,004,077
	Cohen & Steers	Registered Investment Company - C&S REALTY SHARES Z		1,444
	Columbia Threadneedle	Registered Investment Company - COL CONTRAN CORE I3		287,155
	Columbia Threadneedle	Registered Investment Company - COL EMRG MKT I3		82,729
	Columbia Threadneedle	Registered Investment Company - COL SM CAP VAL II I3		75,143
	Carillon Eagle	Registered Investment Company - CRLN E MID CAP GR R6		26,447
	JP Morgan	Registered Investment Company - JPM GOVT BOND R6		109,820
	MFS	Registered Investment Company - MFS MID CAP VALUE R6		140,346
*	Fidelity	Registered Investment Company - FID 500 INDEX		484,708
*	Fidelity	Registered Investment Company - FID BLUE CHIP GR K6		912,454
*	Fidelity	Registered Investment Company - FID GLB EX US IDX		153,868
*	Fidelity	Registered Investment Company - FID INFL PR BD IDX		22,826
*	Fidelity	Registered Investment Company - FID INTL CAP APPR K6		261,933
*	Fidelity	Registered Investment Company - FID MID CAP IDX		80,955
*	Fidelity	Registered Investment Company - FID SM CAP IDX		48,416
*	Fidelity	Registered Investment Company - FID SM CAP GR K6		107,339
*	Fidelity	Registered Investment Company - FID TOTAL BOND K6		42,716
*	Fidelity	Registered Investment Company - FID US BOND IDX		192,965
*	Fidelity	Registered Investment Company - FID FREEDOM INC K6		5,103
*	Fidelity	Registered Investment Company - FID FREEDOM 2005 K6		347,354
*	Fidelity	Registered Investment Company - FID FREEDOM 2010 K6		68,161
*	Fidelity	Registered Investment Company - FID FREEDOM 2015 K6		603,315
*	Fidelity	Registered Investment Company - FID FREEDOM 2020 K6		2,255,840
*	Fidelity	Registered Investment Company - FID FREEDOM 2025 K6		6,746,735
*	Fidelity	Registered Investment Company - FID FREEDOM 2030 K6		4,884,380
*	Fidelity	Registered Investment Company - FID FREEDOM 2035 K6		4,438,097
*	Fidelity	Registered Investment Company - FID FREEDOM 2040 K6		3,674,658
*	Fidelity	Registered Investment Company - FID FREEDOM 2045 K6		2,551,479
*	Fidelity	Registered Investment Company - FID FREEDOM 2050 K6		2,406,606
*	Fidelity	Registered Investment Company - FID FREEDOM 2055 K6		1,977,487
*	Fidelity	Registered Investment Company - FID FREEDOM 2060 K6		1,122,943
*	Fidelity	Registered Investment Company - FID FREEDOM 2065 K6		471,016
*	Fidelity	Money Market Funds - FID GOVT MMKT		3
*	Fidelity	Money Market Funds - FID GOVT MMKT K6		110,369
*	Participant Loans	Maturities through 2043, interest rates from 4.25% to 9.75%		1,477,966
			<u>\$ -</u>	<u>\$43,310,056</u>

* Denotes party-in-interest

See Independent Auditors' Report and the notes to financial statements