

ANNUAL REPORT



Hawley Group Limited

***a*INSIGHT**
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Subsidiary of Hawley Group Limited

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VALUES

Through an emergent culture with an open-door policy and servant leadership, we strive to create a unique environment that promotes individual and company growth.

MISSION

To be an industry leading single source provider of solution driven screening, credentialing, and workflow management.

VISION

To become one of the top five providers in our industry.



aINSIGHT Values

EMERGENT.
MOM-AND-POP ATTITUDE.
INTREPID.
OPEN DOOR POLICY.
OPEN BOOK POLICY.

THROUGH AN EMERGENT CULTURE
WITH AN OPEN-DOOR POLICY AND
SERVANT LEADERSHIP, WE STRIVE
TO CREATE A UNIQUE
ENVIRONMENT THAT PROMOTES
INDIVIDUAL AND COMPANY
GROWTH.





aINSIGHT Leadership

PROFESSIONAL INTEGRITY.
TRANSPARENCY.
COLLABORATION.
NEVER FORGET WHERE YOU CAME FROM.
SERVANT LEADERSHIP.
SUCCESSION.



aINSIGHT Paradigm



aINSIGHT provides dedicated in-house customer service, backed by executive sponsorship, and holds the voice of our partners above all else. Solutions are driven in close consultation with our customers.

aINSIGHT leverages our private cloud technology and is dedicated to in-house development. Our software infrastructure is built for horizontal scalability with agnostic interfaces.



aINSIGHT employees collaborate as cross functional teams, striving to create efficiencies that lead to competitive advantage coupled with intrinsic motivation, powered by joy in our work and pride in the outcome.

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Letter from the CEO

Dear Shareholders,

This is the first Annual Report of Hawley Group Limited ("HGL") since the completion of the acquisition of Applicant Insight Inc ("Ai") in December 2023. The acquisition of Ai has transformed the HGL group into an industry leading, single source provider of solution driven screening, credentialing, and workflow management in the USA.

We are excited to start this new phase in the growth and expansion of HGL into the USA. Over the past 8 years, Ai has been able to quadruple its revenue, pay off most of its loans and has attained a sizable free cash flow. We look forward to continuing this trend.

For the year ended December 31 2023, I am pleased to report revenues of \$32.0m (2022 - \$31.0m) and net income of \$1.5m (2022 - \$0.9m). At December 31 2023, total assets amounted to \$28.9m (2022 - \$28.6m) with shareholder's equity of \$23.7m (2022 - \$22.2m).

Our continued focus on operational efficiencies and our strong customer relationships helped us generate record revenues and operating income during 2023. Revenue increased 3.0% to \$32.0 million despite industry-wide challenges in the pre-employment market. Our growth was primarily driven by our ability to add value for existing customers via upsell solutions like driver monitoring, driver onboarding and annual review workflows. These solutions offset the headwinds we faced from lower pre-employment volume in the existing customer base, which was primarily attributable to macroeconomic factors. We also invested in our Sales team during 2023 to allow our Sales team to accelerate our growth across all industry segments.

During 2024, we have focused on expansion of our small and medium business (SMB) market reach through targeted marketing campaigns, strategic partnerships, recruitment of top talent, and development of an automated onboarding platform. We have successfully strengthened our position in the SMB background screening market.

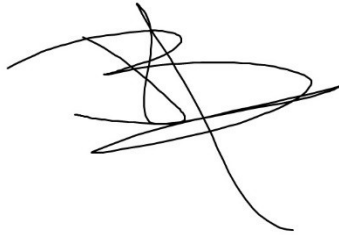
Recruiting top talent coupled with enhanced training programs has empowered our sales professionals to leverage our robust product portfolio and deliver tailored solutions. Further investment into cutting-edge sales tools and technologies means they can do this at scale, allowing us to reach an estimated 12,000 prospective customers in 2024 while still maintaining a personalized touch that is key to our customer-centric approach. These efforts have resulted in a 385% increase in the number of opportunities sales engages with, resulting in healthier pipelines, and ultimately, driving more revenue growth.

The organization is primed to begin a robust upselling and customer retention plan designed to ensure our over 140 products are known to our customers with targeted marketing and sales engagement that leverages data-driven insights to upsell complementary products and services to our existing customers. Using a personalized and proactive approach will help the organization enhance customer loyalty and maximize revenue opportunities, showcasing our commitment to delivering value beyond expectation.

Additionally, the Company's strategy will be to expand the breadth and depth of the customer base and our offerings through selective M&A activity.

We take this opportunity to thank management and employees across the Group who together have contributed to the successful year. We would also like to thank our clients and shareholders for their continued loyalty and trust.

Sincerely,

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke at the bottom.

Johnny Bitar
President and CEO, aINSIGHT
Board Director, Hawley Group Limited



CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Our Annual Report contains forward-looking statements. All included forward-looking statements will be subject to the safe harbor protections created thereby. Forward-looking statements are normally identified by our use of forward-looking terminology such as “aim,” “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “potential,” “predict,” “projection,” “seek,” “should,” “will” or “would,” or the negative thereof or other variations thereon or comparable terminology. In particular, statements that address trends, and statements regarding our expectations, beliefs, plans, strategies, objectives, prospects or assumptions, or statements regarding future events or performance, Analysis of Financial Condition and Results of Operations are forward-looking statements and are based on our current assumptions projections and expectations.

PART I

Annual Report 2023

Hawley Group Limited, CSS Group, Inc. and Applicant Insight, Inc.

Hawley Group Limited (“the Company,” “HGL” “we,” “us” or “our”), is incorporated in the British Virgin Islands, and its registered office are at Craigmuir Chambers, Road Town, Tortola, VG1110, British Virgin Islands. Our phone number is +501 223 4245. Our common stock is traded on the Bermuda Stock Exchange under the Ticker: HGL.BH. On December 1, 2023, we acquired 100% of the shares of CSS Group Inc. (“CSS”), a Delaware corporation for a purchase price of \$30.0 million through the issuance of 34,658,624 of HGL common shares.

Through CSS’s wholly owned subsidiary Applicant Insight, Inc. (dba “aINSIGHT”) we now are a provider of technology-enabled background, onboarding services, workflow management and post hire screening, credentialing, and compliance services.



aINSIGHT Solution Offerings

aINSIGHT’s core focus is Hiring Process Management (HPM). Services core to aINSIGHT’s focus are background screening, drug testing, occupational health services, employment eligibility, compliance management services, and digital workflow management including digital forms. aINSIGHT’s HPM software helps employers manage the onboarding process of any type of employee, with special attention paid to regulated employees as well as post-boarding services related to human resource functions, compliance, security, and safety.

We built and continue to maintain our software in-house, ensuring our customers have access to a customizable, horizontally scalable, private-cloud platform. We are an HR Open Standard partner and pioneer.

Our software is web-based. We simply require internet access. All modern browsers and all modern operating systems are fully tested and supported and are fully accessible on any mobile or desktop device.

Our systems, software, and processes are designed with special emphasis to support heavily regulated businesses. Federally regulated businesses require a higher level of due diligence in the pursuance of criminal records and our practice is to investigate using federal regulation as best-practice, applied as standard operating policy. Consequently, our investment toward this end has a trickle-down benefit to our entire customer base, providing special benefit to any customer serving vulnerable populations and those with low risk tolerance. As a result, aINSIGHT investigations cast a wider net in searching for criminal records while balancing affordability for the service.

Use of our proprietary software increases employers' efficiency over all aspects of the hiring process, allowing our customers to focus on higher-value aspects of their organization while minimizing soft-cost associated with the talent qualification process by improving time-to-hire, reducing administrative burden, reducing hiring risk, and simplifying allocation of cost. We deliver a simplified, automated, and standardized hiring process, eliminating inconsistency and improving the pursuance of criminal records. Our customers, their applicants, and their employees realize an improved experience, elevating the customer as an employer of choice.

aINSIGHT offers over 140 individual services, supported by best-in-class compliance resources; we aim to provide the most accurate and compliant pre- and post-employment screening and onboarding processes in the industry. With a proven track record of compliance, our customers receive expert education and support on industry-specific requirements. Compliance solutions are integrated into all aspects of our software offering.

Our approach to customer service is dedicated, fully staffed within the United States, offering coast-to-coast support for our administrative users, their applicants, and employees. We serve each of our clients as unique entities, having their own specific challenges, needs, and regulatory requirements to navigate. Our customer service and sales teams are organized around vertical markets and employer size/complexity, allowing our team to become experts in the specific requirements of each industry, the differing needs of employers who operate large global businesses, and those who operate on a smaller scale that greatly benefit from our mom-and-pop approach to customer service and support. All our customers receive personalized attention based on relationships which are flexible and adaptable with a focus on quality.

We segment our solutions into the categories outlined below. These solutions are delivered to clients via the services detailed in the Fulfillment section below.



Background Screening

- Configurable Electronic Compliant Federal, State and Local Disclosures, Notices, and authorizations
- Enhanced Ordering and Retrieval Solution
- Custom adjudication
- Federal, State and Local consumer notices such as pre-adverse, adverse, state notification etc.
- Electronic individualized assessment solutions
- I-9 and E-Verify services.

Drug and Occupational Health Solutions

- 30,000 Clinics in Large Networks
- 13,000 small clinics in remote areas
- Extensive lab support (Quest, LabCorp, CRL, Alere and Omega)
- Electronic Chain of Custody and Clinic Authorization
- Scheduling
 - aINSIGHT white glove scheduling
 - Consumer electronic self-scheduling
 - Customer electronic scheduling
- Random Pool Management
- After Hour Services
- Supervisor and Employee Substance Abuse Training

NoMoreForms

- Securities and Insurance producer contracting, appointing licensing and onboarding solutions.
- Transportation Onboarding Solutions

- Regulated and Non-regulated industries onboarding solutions
- Youth Camp Solutions
- Contracts, agreements, file, and document management solutions – Various applications such as Human Resources (HR), Compliance, Business Transactions, Education, Healthcare etc.
- Electronic forms management tool
- Event registration
- Integrated Electronic Payment
- Configurable Workflow Engine
- Assessment and Testing Solutions
- Integrated Background Checks, Drug Testing and Occupational Health Services



Credential Insight

- Driver Qualification Files
- Credential management for regulated and nonregulated industries to include but not limited to:
- Healthcare Professionals, Engineers, Educators, Accountants, Financial Analysts, Mechanics, Pilots
- Asset Management

Department of Transportation (DOT) One-Stop-Shop

Pre-Employment

- Electronic mobile compliant DOT Application and Federal/State/Local Disclosure and Authorization
- Background checks: Criminal, Motor Vehicle Record (MVR), Commercial Drivers License Information System (CDLIS), Pre-employment Screening Program (PSP), DOT Employment/Safety Performance History Records Request (SPHRR) and Pilot Records Improve Act (PRIA) Services
- DOT Drug Testing
- DOT Physicals
- Federal Motor Carrier Safety Administration (FMCSA) Clearinghouse

Post-Employment

- Driver Qualification File management and its corresponding provisions and services
- Annual MVRs
- MVR Ongoing Monitoring
- California Employer Pull Notice (EPN) program
- Medical Examiner's Certificate Renewal (DOT Physical)
- Drug and Alcohol Random Program Management
- Annual FMCSA Clearinghouse Query
- Post-Accident and Reasonable Suspicion Drug and Alcohol testing
- Substance Abuse Program (SAP) Management
- Return from "leave or Layoff" services.
- Supervisory and Employee DOT training



Other Services

- Automated Electronic Mobile MVR and Annual Review
- Compliance, Safety, Accountability (CSA) Ongoing Monitoring
- Telematics Ongoing Monitoring
- Vehicle Asset Management Tracking
- Fleet Maintenance Tracking
- Electronic Mobile Driver Vehicle Inspection Report (DVIR) Solution

Insurance One-Stop-Shop

- Producer Onboarding and Contracting
- Integration with insurance entity's system or third-party system utilizing and open application programming interface (API)
- Automated and manual Producer Database (PDB) Bump and monitoring options
- American Bankers Association (ABA) bank validation
- Automated and manual integrated background checks
- Dedicated customer service to the insurance entity and producer
- Producer Progress Status
 - Electronic and mouse signatures
 - Reflexive mobile platform for producers and insurance entities
 - Branding specific to the customer
 - Auto-Appointment with exception handling
 - Certification conditional onboarding such as America's Health Insurance Plans (AHIP)
 - Document Management
 - Integrated Business Intelligence and Reporting Tool
 - Configurable workflows for different relationships e.g., field marketing organization (FMO), managing general agent (MGA), independent marketing organization (IMO), Captive, Agency, Broker
 - Producer Self-Pay
 - Resident and Non-Resident Licensing
 - "Choose Your Own Adventure" Producer Process
 - Forms Automation



Integration Solutions

- HR Open Real-time API
- Simple Object Access Protocol (SOAP) and Representational State Transfer (REST) Standard and Custom Real-time API
- Secure Batch Integration Solutions
- Existing Integration with:
 - Oracle Recruiting Cloud
 - Taleo Enterprise Edition
 - Taleo Business Edition
 - Workday
 - Success Factors
 - ICIMS
 - Kronos
 - Salesforce
 - Many Homegrown solutions and other third-party applicant tracking system (ATS)/human management system (HMS)/human capital management (HCM) Solutions



Business Intelligence Tool

- MicroStrategy and SQL server reporting services (SSRS) Solutions
 - Self-service dashboards
 - Data Visualization
 - Location/Variable Based Analytics
 - Highly Formatted Online and Subscription-based Reporting
 - Enterprise data assets
 - Self-service sophisticated analysis

aINSIGHT Customers

aINSIGHT serves over 2,000 clients. aINSIGHT currently manages highly customized and uniquely configured programs for many of the most visible companies in the US. aINSIGHT regularly consults with major national employers and associations to develop employment screening solutions that are cost-effective, compliant and address corporate goals and regulatory requirements. Our tenured customers retain aINSIGHT's services despite lower pricing offers from competition as Ai delivers transparency, quality customer service and compliance excellence.



aINSIGHT's customers fall generally under the following vertical markets:

- Insurance and Financial Services
- Transportation
- Manufacturing
- Oil and Gas and Utilities
- Healthcare
- Education
- Staffing
- Hospitality
- Others

aINSIGHT Credentials

aINSIGHT holds several credentials which play into the success of the relationship with customers. These credentials include, but not limited to:

- Accredited by the Professional Background Screening Association
- Service Organization Control Type 2 (SOCII) and payment card industry (PCI) Certified Data Centers
- HR Open Standards (formerly HR-XML) Certified
- Certified Third Party Administrator (C-TPA) certification received by SAPAA.
- PCI level 1 Certified systems software and processes
- E-Verify Employer Agent
- Taleo and Oracle Passport Certified
- Private Investigator licensed organization and staff members.
- Project management professional (PMP) and Blackbelt and Greenbelt six sigma certified staff
- Professional Background Screening Association certified staff
- Certified Manger of Quality and Organizational Excellence staff
- Global Information Assurance (GIAC) Certified security staff

Market Opportunity

The HPM market the Company operates in is growing rapidly as technology surrounding onboarding and compliance evolves. This market presents several opportunities for growth for the Company, including the following:

- Several employment screenings providers have long term relationship with their customers but with legacy high pricing, lower quality, system functionality, configurability, compliance and onboarding solutions, non-US based fulfillment centers and no dedicated customer service.



- With the awareness of the employment checks and the potential terrorist activities, more companies are starting to invest in our services.
- Lawsuits are pushing companies to look for compliance centric providers.
- Professional employer organization (PEO), ATS, Payroll and HCMs companies are on the rise, and they are entertaining partnerships with employment screening companies.
- Many companies still use paper forms in many industries that are untapped as a NoMoreForms' potential offering.
- No VMS (Vendor Management System) solution for the

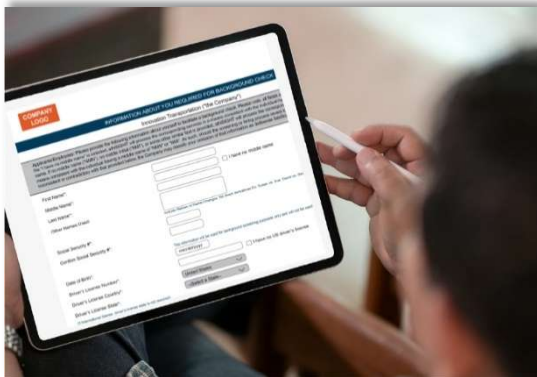
transportation Industry

- Small organizations that will provide background checks.
- Untapped Compliant Self background check market
- Many organizations are looking for a single source provider in the regulated industries.

aINSIGHT's Competitive Strengths

There isn't any single vendor well suited to all industries seeking screening services today. Our goal has been to invest in products optimized for regulated industries that require far more services, have far more compliance obligations, require more platform customizations, and need more human interaction than most of our competitors are willing to prioritize. From this perspective, we have edged close to the most well-rounded product offering available in the market today and we continue to invest in technology to serve these industries. We see the direct results reflected in our market share growth in the regulated industry over the last five years.

aINSIGHT strives to provide our partners with the most functionality in the industry from a single platform. Our software ecosystem is an innovative and diverse network of services developed through thoughtful customer, partner, and employee engagement. Our service offering is specifically designed to provide regulated industries access to a broad system of software solutions for complete control of their hiring, post-employment, compliance, and safety processes.



We are one among very few providers who focus on:

- 1) A unified candidates experience that allows applicants to complete their entire pre-employment onboarding journey in a single engagement; and
- 2) A unified customer experience that provides HR, safety, and other stakeholders professionals with vision across all onboarding, safety, and compliance elements from a single dashboard.

With our open API capabilities, our customers can automate operations across disparate systems, and integrate screening data with other data assets combined within a powerful data analytics engine that contains intuitive management reporting features and a drag-and-drop reporting wizard. We are integrated with a broad array of partners offering an ecosystem of technology integrations such as aINSIGHT interview scheduling, driver qualification files (DQF), in-vehicle dashcams, telematics, driver training, MVR monitoring, CSA monitoring, and our own native applications for drug, alcohol, and fleet compliance.

We ensure access to actionable business intelligence and interoperability across fleet management systems. Visualize fleet safety from the highest levels to a single location from within our service dashboard platform. Our screening service data can also be aggregated to your own business intelligence environment and third-party dashboards. Define, automate, and manage any aspect of your programs the way you see fit. You can plug and play any of our pre-

defined configurations, connect services with any of our existing network partners, or take advantage of our in-house agile development team to deploy custom features and connections specific to your needs.

Using agile development methodology, we deploy feature improvements to our software on a regular basis. We seek to solve process challenges, eliminate inefficiency, and to set the tempo of the market with new, innovative product launches.

aINSIGHT is one of a small handful of vendors to bring the Hound Marijuana Breathalyzer to market, a major win for our safety-conscious clients who desire access to technology that identifies active THC impairment vs. habitual THC use.

Our mission is to transform the screening industry through thoughtful design, implementation, and management of intelligent, sophisticated software solutions that consider all aspects of our customer's challenges throughout the employee life cycle.

Fulfilment

aINSIGHT has been leveraging technology to improve service fulfillment. aINSIGHT has continually invested, innovated, and iterated on its fulfillment technology for more than eight years. aINSIGHT's investments make it difficult for a competitor to replicate its fulfillment systems without substantial investment.



Today, the operations team are located across multiple states in U.S. This allows us to be nimble in scaling geographically to support incremental volumes and regional specialization to meet aINSIGHT's clients' needs. Additionally, the geographically diverse footprint of the operations team supports its business continuity plan, such as during the COVID-19 pandemic when we flexed work across offices as needed.

aINSIGHT has initiatives underway to further reduce its turnaround times, improve its margins and further enhance client experiences. First, we continually leverage process reengineering to improve quality and efficiency. Second, through technology investments we intend to extend the

success we've seen to aINSIGHT other product lines, including credential management, occupational health services and NoMoreForms. In addition, by consolidating clients onto aINSIGHT platform we can drive greater efficiency within its operations teams and to better manage resources through seasonal and unexpected demand spikes. aINSIGHT's goal is to enhance its organization by re-engineering processes, driving fulfillment labor cost reductions and identifying and executing additional automation opportunities.

Background Checks

aINSIGHT's background check solutions utilize automation technology that delivers more thorough, faster, and accurate records. These solutions include:

Criminal Record Checks

Criminal records constitute the majority of aINSIGHT's checks. aINSIGHT performs criminal background checks electronically and/or by sending a court researcher to the local courthouse. We render each criminal background report based on the official public record information accumulated and retained by the government- operated facility in the jurisdiction in which the search is conducted.

Court researchers are retained to find and retrieve record information in every county where the court repository is not electronically accessible. Our court researchers are independent contractors that must pass a vigorous quality control interview process as well as a background check and are subject to ongoing random service performance measures to be retained. aINSIGHT may electronically access the court repository where it is permitted in lieu of a field agent if the information provided is the same information a field agent would provide by searching the court data. If further identifiers or case clarification is required, a field agent will be asked to pull court documents for further substantiation.



Some jurisdictions do not permit direct access to recorded information (limited access courts) and require a request be made to the clerk of the court. The clerk will perform the requested search in the order they are received. Regardless of how the court is accessed, aINSIGHT will always attempt to obtain the case or docket number, date of filing/arrest,

charge/level, plea, disposition, and date, and sentencing to include status (probation programs, costs, and fines).

aINSIGHT will research any public index for any jurisdiction that the candidate has lived or worked in for the past number of years that our customer chooses.

With regards to the number of years searched on the court/public index, aINSIGHT's standard operating procedure to retrieve all available misdemeanor and felony records that are available. As a result of many courts or states having different policies on record availability, the full scope varies by jurisdiction searched. Some maintain data as far back as 1970, the majority maintain 10-15 years' worth at a minimum, a few maintain less than ten years, though none are limited to any period less than seven years.

aINSIGHT does not use pre-assembled databases to fulfil its county or state criminal searches. aINSIGHT only gets its county and state records directly from the jurisdiction. If the county/state provides electronic access, aINSIGHT inspects the data and makes sure it meets the quality standards we stand by as well as make sure all records at least for seven years are available regardless of type (misdemeanor and felony) and that records are up to date. If the electronic access does not meet our standards or there is no electronic access, aINSIGHT goes directly and physically to the courthouse using a clerk and or a court runner and physically searches the court index.

aINSIGHT maintains strict procedures in reporting criminal records. We have our internal or external agents access the public index of the corresponding jurisdiction (county criminal or civil courts, State criminal or Civil Repositories, Federal district courts through pacer), match the identifiers provided or developed to the identifiers on the court index, validate accuracy and identity and only return what is reportable in accordance with state, federal and local law and in accordance to customer reporting criteria.

Sex Offender Registries

aINSIGHT offers individual state sex offender registry searches for all 50 states and the District of Columbia. The search is conducted by cross- referencing the applicant's name with the official registry of the state requested. Any name match found is confirmed with date of birth or other matching identifiers. Some states have restrictions in place regarding the sale/use of sex offender registry information in employment decisions. For that reason, results found in those registries will be confirmed through the originating court and reported in the applicant's criminal history.

Sex offender registries are included in the National Criminal Insight or can be run one-off.



Civil Court Records

aINSIGHT searches the county court records for any upper, lower, small claims, large claims, liens, judgements, bankruptcies, civil litigation records etc. for the agency in the corresponding jurisdiction that the agency is registered in. aINSIGHT performs civil checks electronically and/or by sending a court researcher to the local courthouse. We render each civil background report based on the official public record information accumulated and retained by the government-operated facility in the jurisdiction in which the search is conducted.

Court researchers are retained to find and retrieve record information in every county where the court repository is not electronically accessible. Our court researchers are independent contractors that must pass a vigorous quality control interview process as well as a background check and are subject to ongoing random service performance measures to be retained. aINSIGHT may electronically access the court repository where it is permitted in lieu of a field agent if the information provided is the same information a field agent would provide by searching the court data. If further identifiers or case clarification is required, a field agent will be asked to pull court documents for further substantiation.

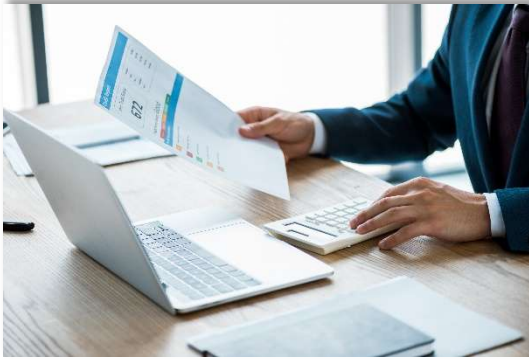
Some jurisdictions do not permit direct access to recorded information (limited access courts) and require a request be made to the clerk of the court. The clerk will perform the requested search in the order they are received.

aINSIGHT does not use pre-assembled databases to fulfil its county civil searches. aINSIGHT only gets its county records directly from the jurisdiction.

aINSIGHT maintains strict procedures in reporting civil records. We have our internal or external agents access the public index of the corresponding jurisdiction (county criminal or civil courts, State criminal or Civil Repositories, Federal district courts through Pacer), match the identifiers provided or developed to the identifiers on the court index, validate accuracy and identity and only return what is reportable in accordance with state, federal and local law and in accordance our client's reporting criteria.

Motor Vehicle and Driving License Records

Driving records are available from all 50 states direct from the state DMV. The record is pulled based on the type of driver's license (DL) the individual holds (CDL or Personal DL) and the number of years reported is based on the allowance of the state's index. Annual MVRs can be run either automatically or by request via batch order. MVRs can be ordered ad hoc, within a package, as periodic re-screens, or as part of our continuous MVR monitoring program.



Credit Reports

aINSIGHT offers a financial/credit background check program supported by Transunion. We are an authorized reseller of Transunion and fully integrated with the credit bureau's system.

Reports are accessed using the consumer's social security number (SSN) and turnaround time is instantaneous. The report generated includes credit accounts (trades), their status (current payments, late payments, and charge offs, for example), public records, past or present bankruptcies if any and accounts that have been placed for collection.

Liens, Judgments, Bankruptcies

We use a combination of civil court searches and federal bankruptcy records to report liens, judgments, and bankruptcies.

Global Risk Reporting

The Global Risk Report is a comprehensive search of all of the following databases: Office of Foreign Assets Control (OFAC) Specially Designated Nationals (SDN) and Blocked Persons; OFAC Sanctioned Countries, including major cities and ports; Non-Cooperative Countries and Territories; Department of State Trade Control (DTC) Debarred Parties; U.S. Bureau of Industry and Security (formerly BXA) Unverified Entities List, Denied Entities List, Denied Persons List; FBI Most Wanted Terrorists and Seeking Information; FBI Top Ten Most Wanted List; INTERPOL Most Wanted List; Bank of England Sanctions List; OSFI - Canadian Sanctions List; United Nations Consolidated Sanctions List; Politically Exposed Persons List; European Union Terrorism List; World Bank Ineligible Firms List.

Verification Services

Verifications are fulfilled by aINSIGHT's US-based operations team. Because we do not outsource verification services, we have control of the number of attempts made to obtain the verification. aINSIGHT customizes the attempts and the number of days the attempts are made over, by customer (base level is three attempts over three working days). We will customize the attempts in accordance with the customer's needs.

aINSIGHT also offers an applicant call or email service where we contact the candidate to obtain additional information to assist in the successful completion of the verification.

aINSIGHT's verification services include the following:

- **Employment verification:** Verification of previous employment directly through the employer or by use of third parties.
- **Education verification:** Verification of degrees or education obtained directly through an educational institution or by use of third parties.
- **Credential verification:** Verification of valid certification or license directly through the agency through which the license or certification is issued.
- **Department of Transportation:** Verification of previous DOT employment directly through the employer.



Drug and Health Screening

aINSIGHT provides the full suite of drug screening services and occupational health including but not limited to Drug Screening (hair, oral and urine), Audiograms, DOT and NON-DOT Physicals, Breath and Alcohol, Vaccinations and more.

Our service includes laboratory services, collection site facilities, medical review officers, and third-party program administration. The number of laboratory sites available fluctuates by region. LabCorp currently offers approximately 800 locations, and Quest offers approximately 1,000 locations. Additionally, aINSIGHT is directly contracted with a proprietary network of over 30,000 clinics, hospitals, and physician practices that perform collection services and other services (physicals, breath alcohol testing, etc.). Collection sites are identified as needed, and protocols are established with the clinic unique for each aINSIGHT client utilizing the site. These protocols identify billing, routing, reporting, and services to be performed and are signed by management personnel at the site for every client.



Onboarding

aINSIGHT provides custom onboarding workflows under our NoMoreForms brand. It is utilized today by a multitude of industries to onboard applicants, insurance agents, drivers, contractors, healthcare professionals, and more. Onboarding is completely paperless and digital, providing clients with data intelligence on every aspect of the onboarding program. NoMoreForms is natively integrated with the aINSIGHT background screening solution.

Off the shelf onboarding workflows exist for the following vertical segments:

- Securities and Insurance Producer contracting, onboarding, appointing, and licensing.
- Transportation: Driver onboarding (DOT regulated and non-DOT)
- Onboarding for Regulated and Non-Regulated industries

Events and Event Compliance Management

aINSIGHT provides custom events and event compliance workflows under our NoMoreForms brand. It is utilized today by higher education institutions to register programs on campus and track program compliance with institution policy. Registration is completely paperless and digital, providing clients with data intelligence on every aspect of the event and event compliance program. NoMoreForms is natively integrated with the aINSIGHT background screening solution allowing higher education institutions simple access to screen and re-screen volunteers in their programs.

Compliance Registration System for Higher Education

- Youth Camp and Youth Program application for campus hosting services
- Youth Camp/Program compliance management per institution policies and procedures
- Youth Camp/Program staff and volunteer background checks
- Youth Registration System

Document Management

aINSIGHT provides document management under our NoMoreForms brand. It is utilized today by all industries to manage contracts, agreements, and other document management needs for HR, compliance, business transactions, education, healthcare, etc.

Credential Management

aINSIGHT provides credential management under our NoMoreForms brand. It is utilized today by multiple industries to all aspects related to an employee or contractor's credentials and their compliance.

Credential Management

- Driver Qualification File Management
- Healthcare
- Engineers
- Educators
- Accountants
- Financial Analysts
- Mechanics
- Pilots



Ongoing Monitoring

aINSIGHT provides real-time monitoring on many services:

- **Medical license monitoring:** regular license status checks and disciplinary action checks with including checks with Office of Inspector General (OIG), TRI-Care, System Of Award Management (SAM) and Excluded Party Listing System (EPLS) Exclusions, State Medicaid Data, and State Board Actions
- **Motor vehicle records monitoring:** continuous monitoring of driver's license status, accidents, and violations.
- **Criminal records monitoring:** regular checks against the national criminal database for new records.

Sales and Marketing

aINSIGHT's sales and marketing strategies demonstrate consistency and growth, surpassing goals. aINSIGHT focuses on creating a high performing team, with each member contributing to the overall success of the sales program. Sales and marketing leverage metrics to hone strategy and focus on target markets and new business acquisition, ensuring strategic and impactful sales efforts.

Our sales strategy is both account-based and opportunity-based, allowing us to effectively sell our diverse portfolio of over 140 product lines to a single account with multiple decision makers.

Our sales efforts target both enterprise and mid-market accounts, demonstrating our versatility and ability to cater to diverse customer segments.

While our sales achievements are noteworthy, we recognize the importance of continuous improvement and innovation. In the coming years, we are committed to enhancing our marketing efforts to generate inbound leads, aligning with our goal to further expand our market reach and impact.

Culture and Workforce

aINSIGHT has become a principally a virtual company with most of its employees working remotely. aINSIGHT believes this approach allows to attract talent allows aINSIGHT to better support its team members as they strive to balance the needs of their work and personal lives. aINSIGHT believes strongly in investing in the learning and development of its employees.

Culture

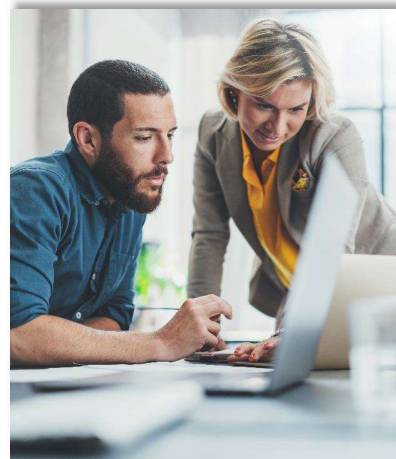
aINSIGHT has an emergent culture with an open-door policy. We practice servant leadership where Management's role is to serve and support their team members to allow them to perform at their best. We strive to create a unique environment that promotes individual and company growth.

Learning and Development

We have a continuous learning mindset. Employees receive both formal and in-formal training. Teams also engage in kaizen events to allow us to refine and improve policies, processes, and procedures.

Talent Acquisition

aINSIGHT hires talented individuals who align with its culture and values to enhance its team. We believe this value focus creates an environment where people are empowered to improve and proud of their contributions.



Competition

The employment screening industry consists of approximately 700 member companies of the Professional Background Screening Association (PBSA). PBSA membership comprises of consumer reporting agency (CRA)s, data wholesalers, and software providers along with numerous small providers with revenue less than \$ 1 million. The CRA community (employment screening entities that sell services directly to end-users) is segregated into three size/revenue categories:

- *Global Full Service Global CRAs:* Small in number but large in market share, this includes organizations such as Sterling/First Advantage and HireRight. These organizations are generally active in the merger and acquisition space, managing multiple operating systems and outsourcing much of their back office, data operations, and customer service overseas.
- *Middle and Large Market CRAs:* This group contains the closest direct competitors to aINSIGHT. These CRAs often have a concentration or focus on selecting complex industry verticals, product lines, or specialty products that are not commonly offered by smaller CRAs. It includes Accurate Backgrounds, Cisive, Checkr, Universal Background Screening, and DISA.
- *Small and Boutique CRAs:* This group contains the largest number of CRAs.

These companies tend to focus on one to two verticals or have a specific geographic concentration. They typically serve smaller end-users, license their platform from third parties, and rely on vendors for fulfillment. When aINSIGHT competes and wins against these players, it generally does so based on aINSIGHT's modern platform, compliance expertise, robust integration ecosystem, exceptional service, delivery times and accuracy.

Regulation

While our products or services do not require governmental approvals, our operations are subject to various federal and state regulations that may have an impact on our products and services. For example, the Federal Fair Credit Reporting Act (FCRA), the Gramm–Leach–Bliley Act (GLBA), Federal Trade Commission guidance (FTC), Equal Employment Opportunity Commission guidance (EEOC); Consumer Financial Protection Bureau guidance (CFPB), Fair and Accurate Credit Transactions Act (FACT ACT), the Drivers Privacy Protection Act (DPPA), Electronic Signatures in Global and National Commerce Act (ESIGN), the CAN-SPAM Act, federal and state laws relating to drug testing, federal and state tax

credit laws, state private investigator laws, federal and state laws regulating the hiring process, and various state laws regulating services that include disclosure of personal information.

Many state and local laws require certain of our employees to be engaged in providing employee screening to be licensed as private investigators.

Historically, we have been able to comply with existing laws and regulations without incurring substantial costs or restrictions on our business.

Intellectual Property

aINSIGHT's success depends, in part, on developing, maintaining, protecting, and enforcing its proprietary technology and intellectual property rights such as confidential information, trade secrets, trademarks, service marks, tradenames, domain names, copyrights, and U.S. registrations and applications for the foregoing. aINSIGHT does enter into confidentiality agreements with its employees, clients, suppliers, partners, and vendors. While aINSIGHT believes that its intellectual property, in aggregate, is generally important to its business and operations, we do not regard any aspect of its business as being dependent upon any single intellectual property right. aINSIGHT relies on the combination of intellectual property rights and other measures to protect its proprietary rights. Despite these efforts, existing intellectual property laws may provide only limited protections.



Seasonality

Demand for aINSIGHT's products and services and its revenue is affected seasonally by industry specific and macroeconomic hiring trends. Typically, revenue acceleration begins late in the first quarter, with steady growth across the quarters as hiring accelerates through Q3. During the fourth quarter, revenue decelerates as most employers slow hiring leading into the holidays. Also, certain clients across various industries historically have ramped up their hiring throughout at different periods throughout the year (e.g. employees whose hiring is tied outdoor activities usually increase hiring late spring, many educational institutions screen applicants over summer, leading into the next school year, etc.).

Supplier Diversity

Although aINSIGHT is not itself a diverse organization, it encourages and supports diversity and inclusion and it has a diverse vendor program (Small Business, Woman Owned, And Minority Owned). The participation varies monthly based on our volume and the distribution of criminal jurisdictions ordered.

Indemnification and Insurance

The nature of aINSIGHT's services exposes it to potential liability including, but not limited to, liability for (i) non-compliance with the Fair Credit Reporting Act (FCRA) and other applicable laws and regulations and (ii) negligence and/or breach of contract claims. In certain circumstances, aINSIGHT may also be liable for the acts or omissions of others, such as suppliers of goods or services.

aINSIGHT manages its potential liability to third parties through insurance and contractual protection (i.e. indemnification and limitation of liability provisions in contracts). The contractual protection clauses vary by agreement; however, such

protections generally do not protect us against some potential liabilities. For example, liabilities arising out of aINSIGHT's gross negligence or willful misconduct are generally excluded from these protections. If we seek to enforce such an indemnification provision, the indemnifying party may not have sufficient resources to fully satisfy its indemnification obligations or may otherwise not comply with its contractual obligations. Further, the limitation of liability provisions in its customer contracts also vary in scope, thresholds, and exclusions.

aINSIGHT currently maintains professional liability and errors and omissions insurance coverage with limits we believe to be sufficient. However, there is still potential exposure as the coverage provided by such insurance may not be adequate for all claims made and such claims may be contested by applicable insurance carriers, customers.

Information about aINSIGHT's Executive Officers

The following table presents aINSIGHT's current executive officers as of April 17, 2024:

John Bitar – President and CEO

John Bitar joined aINSIGHT in April 2015 as President and CEO. Mr. Bitar came to aINSIGHT with over 16 years of experience in the background screening industry. Before joining aINSIGHT, Mr. Bitar served as the Chief Information Officer of General Information Services, Inc. (GIS) (acquired by HireRight), which was at the time, the largest privately owned and 3rd largest background screening company in the U.S. During the decade he served there, Mr. Bitar played an integral role in the growth of GIS from \$28mm to a \$220mm company, serving Fortune 100 companies. Prior to joining GIS, Mr. Bitar held multiple positions at US Investigation Services, Inc. (now known as HireRight).

Mr. Bitar holds an International Baccalaureate in Mathematics, Bachelor of Mechanical Engineering from the American University of Beirut, Master of Business Administration with Minors in Computer Information Systems and Total Quality Management from the University of Miami.

In addition to being a Senior Member with the American Society for Quality (ASQ), Mr. Bitar is an ASQ certified Quality Manager and Organizational Excellence.

Gregory Kirsch – Chief Operating & Compliance Officer

Greg is an industry recognized expert in employment screening solutions and compliance with the Fair Credit Reporting Act and related consumer reporting laws within the context of both employment and contractor screening programs. Greg regularly consults with some of the most visible companies in the country to develop and maintain screening solutions that are cost-effective, compliant, and address corporate goals and regulatory requirements while leveraging both internal and 3rd party technology solutions.

Greg is also a proven data-driven operations leader that has overseen notable volume growth at aINSIGHT while keeping operational costs down. He has continuously recognized efficiencies via technology applications/advancements and process improvements, architects internal and external solutions, and onboarded the operational and customer support leadership personnel that align with the organization's current cultural model. He is a former elected Board Member of the Professional Background Screening Association (PBSA, formerly NAPBS) from 2015-2017 and currently Chairs the Securities & Insurance Licensing Association (SILA) Agency-Carrier Background Investigations Task Group since 2015. Greg holds Advanced FCRA Certification as issued by PBSA and is a graduate of the West Chester University of Pennsylvania.

Brian Spence, Chief Security Officer

Brian Spence is the Chief Security Officer and Director of Network Operations for aINSIGHT. He is responsible for the health and security of aINSIGHT's Local and Wide Area networks, management of the Network Operation Group team members and vendors. A US Navy veteran, Brian has worked at aINSIGHT since 1997. He has more than 28 years of experience across several fields within Information Technology. He has attained and maintains 4 GIAC certifications and is pursuing more.

- GIAC Security Essentials Certification (GSEC)
- GIAC Penetration Tester (GPEN)
- GIAC Continuous Monitoring Certification (GMON)
- GIAC Certified Forensic Examiner (GCFE)

Kenneth Hankins, Chief Technology Officer

Ken joined aINSIGHT in November 2015. He has been in the employment screening industry since 2007 working in

multiple project management functions and managing enterprise solutions. Ken's contributions played a big role in the growth of his former employer by a factor of 10. Prior to that, he held an operational process improvement position for a mortgage division of a bank. Ken holds a Bachelor of Arts in French with a concentration in Literature and a minor in Mathematics and is Six-Sigma greenbelt certified.

Brian Colyer, Chief Financial Officer

Brian joined aINSIGHT in March 2018. Prior to joining aINSIGHT, Brian worked in Finance & Strategy roles at NCR where he was responsible for the financial planning and analysis of revenue streams totaling ~\$125M in annual revenue. He also led negotiations with one of the organization's key vendors (~\$40M in annual spend) and modeled new product initiatives for NCR's digital banking division. Prior to his time at NCR, Brian worked for PricewaterhouseCoopers in both the Assurance and Advisory practices. In Advisory, Brian led financial due diligence efforts for both Corporate and Private Equity clients on mergers and acquisitions ranging from \$50M to \$500M. As a member of the Assurance practice, he led audit teams' day to day activities for both public and private clients. His client base included companies in the Manufacturing and Software industries.

Brian is a Certified Public Accountant (CPA). He holds Bachelor of Science in Accounting and Master of Accounting degrees from the University of Florida.

Teresa Papanicolaou, Director of Business Development

Teresa joined aINSIGHT in May of 2018. Teresa began her career in the background screening industry in 2008, working in nearly every position on the front lines of background screening from operational support, customer support, sales support, Ms. Papanicolaou now focuses exclusively on corporate sales. In an era when sales is surrounded by negative stigma, Teresa is passionate about injecting integrity and transparency into the background screening vendor selection process through in-depth education and consultation.

Risk Factors

aINSIGHT's business and industry is subject to a variety of risks, including, but not limited to, the risks described below. If any of the following risks occur, aINSIGHT's profitability, financial condition, cash flows and liquidity may be adversely impacted, and aINSIGHT may not be able to achieve its annual or long-range objectives. Additional risks and uncertainties not known to aINSIGHT or not described below may also adversely impact the business. You should carefully consider the following risks before you decide to purchase HGL common stock. If any of the following risks occur, its business, results of operations, and financial condition could be materially adversely affected, the value of the common stock could decline, and you may lose all or part of your investment.

The risk factors fall into one of several categories including:

- General Economic Risks
- Customer Retention and Acquisition Risks
- Vendor Risks
- Regulatory Risks
- Operational Risks
- Information Security Risks

General Economic Risks

General Economic Risk Detail

The economic risks aINSIGHT faces are consistent across the industry. A more detailed discussions of these risks is included below:

- As our services have a direct correlation with the employment market, a contraction in the employment market could adversely affect our revenue and profitability. While we provide both pre- and post-employment services, much of our revenue is associated with pre-employment services. Additionally, a decline in employment reduces the workforce pool subject to post-employment services.
- We provide certain industry-specific services. To the extent, the industry standards change, either due to regulatory changes or simply changes in what is deemed acceptable, our revenue and profitability could be adversely affected.

- Increasing minimum wage requirements and the overall cost of labor present challenges for aINSIGHT, especially if we face constraints on our ability to adjust product prices to cover rising costs. Considerations regarding this risk include:
 - Cost Pressures:* Increases in minimum wage requirements can lead to higher labor costs for aINSIGHT, particularly if a large population of the workforce is earning at or near the minimum wage. These cost pressures can impact profit margins, especially if we are unable to pass on the increased costs to customers through higher prices.
 - Contractual Limitations:* In some cases, aINSIGHT may face contractual limitations or competitive pressures that restrict our ability to raise prices in response to rising labor costs. For example, long-term or government contracts with fixed pricing or intense competition in the marketplace may limit the flexibility to adjust prices in line with minimum wage increases.
 - Client Relationships:* Increasing product prices to offset higher labor costs can strain relationships with clients, especially if they perceive the price hikes as unjustified or uncompetitive. aINSIGHT risks losing clients or facing resistance to price increases, particularly when alternatives are available in the market.
 - Market Dynamics:* The ability to raise prices in response to minimum wage increases depends on market dynamics, including consumer demand, price elasticity, and competitive positioning. aINSIGHT operates in some highly competitive or price-sensitive markets for commoditized products and may find it challenging to pass on increased costs to customers without losing market share.
 - Profitability Concerns:* Failure to adjust product prices in line with rising labor costs can erode profitability over time, especially if aINSIGHT absorbs the cost increases without sufficient offsetting revenue growth or processing innovation/automation. This can impact investment decisions, financial performance, and long-term sustainability.

General Economic Risk Mitigation

While some general economic factors are inherent to the industry and beyond our control, we strive to mitigate these risks by doing the following:

- Providing a broad offering of solutions across various industries to diversify our revenue and client base, including offering both pre- and post-employment related services.
- aINSIGHT must continue to minimize the impact of labor increases through a variety of efficiency and cost optimization initiatives. These initiatives include operational efficiencies, automation, renegotiating supplier contracts, scaling fixed costs, etc. These strategies can help offset cost pressures and maintain competitiveness without solely relying on price increases.

Customer Retention and Acquisition Risks

Customer Retention and Acquisition Risk Detail

Customer retention and acquisition are critical to ensuring revenue and profitability growth. The risks detailed below may limit our ability to increase revenue and profitability and could adversely affect profitability.

- We have several large, enterprise customers that comprise a significant portion of our revenue. Consequently, the loss of one or more of these customers would adversely affect our profitability and financial condition.
- Our industry is highly competitive, and our revenue growth is dependent, in part, on our Sales and Marketing team closing new business and taking market share from our competitors. An inability to increase our market share could limit our growth and adversely affect our profitability and financial condition.
- Certain customers, particularly



with government agencies, are required to solicit multiple proposals at the end of the term of each agreement. In each of these renewal periods, we're exposed to the risk of losing the customer. Such losses could adversely impact the results of operations.

- Certain customer agreements include limitations or prohibitions on price increases during the term of the agreement. Cost increases beyond our control (e.g. minimum wage increases, vendor cost increases, etc.) could adversely affect our profitability to the extent we're unable to pass through all or some of these increases.
- Mergers and acquisitions (M&A) within the customer base could have significant implications for our business operations across various industries/verticals. Key points to consider regarding this risk include:
 - *Shifts in Customer Base:* Mergers or acquisitions among end-user populations can lead to changes in the composition of customer bases for businesses. This shift may affect customer demographics, preferences, and behavior, requiring aINSIGHT to adapt our product offerings and customer service approaches accordingly.
 - *Changes in Market Dynamics:* M&A activity among end-user populations can alter market dynamics, including supply and demand patterns, pricing structures, and competitive landscapes. aINSIGHT may need to reassess our market positioning and adjust our business strategies to remain competitive in the evolving marketplace.
 - *Impact on Revenue Streams:* Mergers or acquisitions within end-user populations can impact aINSIGHT's revenue streams, particularly if we rely heavily on specific customer segments or industries that are affected by the consolidation. aINSIGHT could experience fluctuations in transactional volumes, contract renewals, or pricing negotiations as a result of changes in customer ownership or market conditions.
 - *Integration Challenges:* If aINSIGHT's customers are involved in mergers or acquisitions, there may be integration challenges as new ownership structures, systems, and processes are implemented. We may need to navigate changes in customer relationships, contract terms, and service expectations during the integration process to maintain customer satisfaction and retention.
 - *Risk of Customer Loss:* M&A activity among end-user populations can increase the risk of customer loss for businesses, particularly if customers perceive uncertainty or dissatisfaction related to the transaction. aINSIGHT must proactively communicate with customers, address concerns, and demonstrate ongoing value to mitigate the risk of customer attrition during periods of change.
 - *Opportunities for Growth:* While mergers or acquisitions within end-user populations can present challenges, they may also create opportunities for aINSIGHT to expand our customer base, enter new markets, or strengthen existing relationships. If aINSIGHT can effectively identify and capitalize on these opportunities, we may be able to grow our market share and enhance our competitive position.
- When customers change or update their systems that our systems integrate with, we may be required to allocate development resources to build or update the integration. These development efforts are usually necessary to retain the customer and often the cost of such efforts cannot be passed through to the customer. Consequently, we're exposed to the risk of an adverse impact on the results of operations when such changes occur.
- Competition within non-specialty markets, particularly when clients can easily switch service providers for single-product solutions, presents significant challenges for aINSIGHT, including the following:
 - *Client Churn:* In a competitive market with low barriers to entry, clients have the flexibility to switch service providers easily if they are dissatisfied with the product or service offered. This high level of client churn can erode market share, revenue streams, and profitability for aINSIGHT, especially if there are numerous competitors offering similar single-product solutions.
 - *Price Sensitivity:* Clients seeking single-product solutions are often price-sensitive and may prioritize cost savings over other factors such as brand loyalty or quality. Intense price competition among service providers can lead to downward pressure on prices, squeezing profit margins and making it challenging for aINSIGHT to differentiate ourselves based on value-added services or features.
 - *Commoditization of Products:* When multiple service providers offer similar single-product solutions, there is a risk of commoditization, where products are perceived as interchangeable commodities with little differentiation in terms of features or benefits. This can lead to price wars and margin erosion as aINSIGHT is forced to compete solely on price rather than value proposition.

- *Ease of Switching:* The ease with which clients can switch service providers for single-product solutions puts pressure on aINSIGHT to deliver superior customer experience, service quality, and value to retain clients. Any perceived shortcomings or dissatisfaction with the current provider may prompt clients to explore alternative options, making customer retention a constant challenge.



Customer Retention and Acquisition Risk Mitigation

To mitigate risks associated with customer retention and acquisition, we should strive to provide best-in-class solutions and experiences to customers and prospective customers. Providing best-in-class solutions helps build and maintain brand loyalty, which becomes crucial in a competitive market where clients have numerous alternatives. aINSIGHT must continue to invest in building strong brand awareness, reputation, and customer loyalty programs to differentiate us from competitors and reduce the likelihood of clients switching service providers.

To stay ahead of the competition, aINSIGHT must continually innovate and differentiate our offerings. This

may involve introducing new features, functionalities, or services that address evolving client needs and preferences. CRAs that fail to innovate risk falling behind competitors and losing market relevance.

Establishing strong customer relationships and providing excellent customer service can help mitigate the risk of client churn. By understanding clients' needs, preferences, and pain points, aINSIGHT can tailor our offerings and services to enhance customer satisfaction and loyalty, reducing the likelihood of clients switching to competitors.

To manage the risks associated with M&A activity among end-user populations, aINSIGHT should closely monitor market trends, maintain strong relationships with customers, and stay agile in responding to changes in customer ownership or market conditions. Additionally, aINSIGHT can leverage data analytics and customer feedback to anticipate shifts in customer behavior and tailor strategies accordingly.

To mitigate the risk of not growing our market share, we should recruit and train talented Sales resources, in addition to providing best-in-class solutions and experience. We should also strive to expand our market share in industries where we have a competitive advantage.

Vendor Risks

Vendor Risk Detail

Our systems are integrated with many of our critical vendors. Consequently, we're exposed to risks if these vendors modify their systems. Considerations around this risk include:

- *Labor Implications:* If a critical vendor modifies their systems, it may necessitate software development work to ensure our systems can continue to operate unaffected by the update.
- *Operational Implications:* Vendor modifications that change the form or content of the information provided may require us to update our training, processes, and procedures to adapt to such changes.

The continued consolidation of service providers may present challenges, particularly in terms of limiting options for comparing products based on price, quality, and functionality. Additionally, for some information vendor alternatives are extremely limited, which increases our reliance on that small pool of vendors and limits our negotiating power. Key points regarding these risks include:

- *Reduced Competition and Limited Choice:* Consolidation in the market often leads to fewer players, which can result in reduced competition. When there are fewer competitors offering comparable products or services, it may limit our ability to find alternatives and negotiate better terms. This lack of competition can lead to higher prices and decreased innovation as the providers face less pressure to improve their offerings.
- *Price Inflation:* With fewer competitors in the market, consolidated service providers may have more control over pricing. This can result in price inflation as companies seek to maximize profits without the pressure of

competitive pricing from other players. Absent continued growth within, aINSIGHT may find ourselves paying higher prices for products or services that were previously more affordable due to increased consolidation.

- *Quality and Innovation Concerns:* Consolidation can sometimes stifle innovation and decrease the overall quality of products or services. When a few dominant players control the market, there may be less incentive to invest in research and development or to improve existing offerings. This can ultimately impact the quality and functionality of products available to consumers.
- *Vendor Lock-In:* In consolidated markets, aINSIGHT may be locked into contracts with a limited number of service providers. This vendor lock-in can make it difficult to switch to alternative providers if we become dissatisfied with the quality of service or if better options become available. It can also limit our ability to negotiate favorable terms and conditions.
- *Risk of Monopoly or Oligopoly:* In extreme cases, continued consolidation can lead to the emergence of monopolies or oligopolies, where a small number of companies dominate the market. This concentration of power can have negative consequences on aINSIGHT and our customers, including higher prices, reduced choice, and decreased innovation.



Vendor Risk Mitigation

To mitigate risks associated with updates to our vendors systems, aINSIGHT must continue to monitor vendors roadmaps and communicate regularly with vendors on any potential changes. Additionally, when changes occur, we must ensure appropriate end-to-end testing to confirm our systems and processes are not adversely impacted.

To address the challenges posed by the consolidation and limitation of service providers, aINSIGHT must continue to actively monitor market trends, cultivate relationships with multiple vendors where possible, and advocate for policies that promote competition and innovation. Additionally, aINSIGHT may have to further explore alternative solutions such as in-house development or partnerships with smaller, niche providers to diversify our options and mitigate reliance on a limited number of consolidated players.

Regulatory Risks

Regulatory Risk Detail

The main regulatory risks to aINSIGHT come in two forms: overreporting and underreporting, also known as false positives and false negatives. Our primary function in most business transactions is as a CRA as defined by the federal Fair Credit Reporting Act, or as an information collection and evaluation entity between an individual and a separate entity and/or our end-user customer. The Fair Credit Reporting Act is a federal law enacted to promote accuracy, fairness, and privacy of consumer information contained in the files of consumer reporting agencies. CRAs are entities that collect and disseminate information about consumers to creditors, employers, insurers, and other businesses. Legal risks related to FCRA compliance and other related regulations include:

- *Accuracy of Information:* Under the FCRA, CRAs and furnishers of information (entities providing consumer data to CRAs) must ensure the accuracy of the information they report. If inaccurate information is reported and damage occurs to the consumer, they may have grounds to sue under the FCRA. This includes products or services that rely on consumer information, such as credit reports or background checks.

- *Adverse Action Procedures:* When an adverse action is taken against a consumer based on information in a credit report, such as denial of credit or employment, the FCRA mandates specific procedures. Failure to comply with these procedures can lead to legal repercussions, including fines and lawsuits. It is not uncommon for CRA's to administratively fulfill this service for End-Users.
- *Data Security and Privacy:* The FCRA requires CRAs and entities that use consumer information to implement reasonable measures to protect data security and privacy. Data breaches or unauthorized access to consumer information can result in significant legal and financial consequences, including regulatory penalties and lawsuits.
- *Consumer Consent and Disclosure:* Before obtaining a consumer report, entities must obtain the consumer's consent and provide them with proper disclosure as required by the FCRA. Failure to obtain consent or provide adequate disclosures can lead to legal liabilities. It is not uncommon for CRA's to administratively fulfill this service for End-Users.
- *Dispute Resolution Process:* The FCRA provides consumers with the right to dispute inaccurate information in their credit reports. CRAs and furnishers of information must investigate disputes and correct any inaccuracies. Failure to comply with the dispute resolution process can result in legal action.
- *State Laws and Regulations:* In addition to federal regulations like the FCRA, businesses must also comply with state laws governing consumer reporting and data privacy. Many states have their own consumer protection laws that impose additional requirements and standards.
- *Litigation and Class Actions:* Violations of the FCRA or related regulations can lead to lawsuits by individual consumers or class action lawsuits. These lawsuits can result in significant financial damages, legal fees, and reputational harm to the business.



Regulatory Risk Mitigation

To mitigate legal risks related to FCRA compliance and other regulations, aINSIGHT maintains robust compliance programs, including regular audits, staff training, and maintaining up-to-date knowledge of relevant laws and regulations. aINSIGHT must also collaborate closely with legal counsel to ensure that our practices and procedures align with regulatory requirements and industry best practices.

Operational Risks

Operational Risk Detail

Operational risks associated with failure to report relevant content can pose significant legal risks to companies, especially if it results in financial losses for clients or other parties involved. Considerations regarding this risk include:

- *Contractual Obligations:* Many end-users enter contracts with aINSIGHT that may include specific requirements regarding reporting obligations. Failure to fulfill these obligations can lead to breach of contract claims, which may result in financial penalties, termination of contracts, or reputational damage.
- *Professional Liability:* Depending on the nature of the business and the services provided, there may be professional liability concerns if failure to report relevant content results in harm to clients or third parties. Professional liability insurance (errors and omissions insurance) may provide coverage for claims arising from negligent acts, errors, or omissions in the performance of professional services.
- *Legal Obligations and Regulations:* Certain industries or sectors may have legal obligations to report specific types of information to regulatory authorities or government agencies. Failure to comply with these reporting requirements can result in regulatory investigations, fines, and other penalties.

- *Loss of Business Opportunities:* Failure to report relevant content accurately or in a timely manner may lead to loss of business opportunities or damage to business relationships. Clients may choose to take their business elsewhere if they perceive a lack of reliability or trustworthiness in the reporting process.
- *Reputational Damage:* Negative publicity resulting from failure to report relevant content can tarnish the company's reputation and erode customer trust. Reputational damage can have long-lasting effects on business viability and may deter potential clients or partners from engaging with the company in the future.
- *Insurance Coverage:* Whether loss of business or contractual liability resulting from failure to report relevant content is covered by insurance depends on the terms and conditions of the insurance policy. Each possible exposure needs to be compared against the insurance policies, including any exclusions or limitations, to determine the extent of coverage available. It may be necessary to consult with insurance professionals or legal experts to assess the adequacy of insurance coverage for potential liabilities as product offerings expand.



Operational Risk Mitigation

To mitigate the risk of loss of related to the operational risks, aINSIGHT must continue to maintain robust reporting processes and procedures, ensure compliance with contractual and regulatory obligations, invest in employee training and education, and consider appropriate insurance coverage to protect against potential liabilities.

Information Security Risks

Information Security Risk Detail

Data Breach/Loss of Confidential Information

Working with Personally Identifiable Information (PII) entails inherent risks that extend across various stages of data handling, from collection to disposal. These risks are magnified by the potential impact of a data breach incident, which can jeopardize client relationships and damage industry reputation. Our information security risks related to a data breach or loss of confidential information, include, but are not limited to the following risks:

- *Data Collection:* The process of collecting PII, whether through forms, transactions, or interactions, poses risks such as inadvertently gathering excessive or unnecessary information, lack of consent, or inaccuracies in data entry. Failure to adhere to data privacy regulations during collection can lead to legal consequences and erode trust with clients.
- *Hosting, Storage, and Transfer:* Storing and transferring PII present risks related to data security and integrity. Inadequate encryption, weak access controls, or reliance on vulnerable third-party systems can expose data to unauthorized access or breaches during transit. Additionally, transferring data across borders may raise compliance issues with data protection laws in different jurisdictions.
- *Disclosure and Use:* Unauthorized disclosure or misuse of PII can occur due to human error, insider threats, or cyberattacks. Improper sharing of sensitive information with unauthorized parties or for unintended purposes can lead to legal liabilities, regulatory penalties, and reputational damage.
- *Security Measures:* Insufficient security measures, such as weak passwords, outdated software, or lack of multi-factor authentication, increase the vulnerability of PII to cyber threats like hacking, malware, or phishing.

attacks. Failure to implement robust security controls leaves data exposed to exploitation and compromises client confidentiality.

- *Retention and Disposal:* PII retention beyond necessary periods or improper disposal practices heighten the risk of data exposure. Retaining outdated or irrelevant data increases the attack surface for cybercriminals, while improper disposal methods, such as incomplete data scrubbing or disposal of physical records without shredding, can lead to unauthorized access to discarded information.
- *Data Breach Incident:* A data breach incident, whether due to external cyberattacks, insider threats, or accidental leaks, poses severe consequences for client relationships and industry reputation. Breach notification obligations, loss of client trust, legal actions, regulatory investigations, and financial losses are common repercussions of data breaches.



System Disruption

As a software enabled service provider, we are exposed to information security risks related to system failures, downtime, etc. Experiencing a notable failure or prolonged disruption to the availability of technology and platforms or encountering catastrophic natural disasters in regions where fulfillment employee populations are located, pose significant risks to aINSIGHT. Detailed potential risks include:

- *Technology and Platform Failures:* aINSIGHT relies heavily on technology and platforms for its operations, a significant failure or prolonged disruption can have severe consequences. This could include downtime of critical systems, data breaches, cybersecurity attacks, or infrastructure failures. Such incidents can disrupt business operations, lead to financial losses, damage reputation, and erode client trust.
- *Impact on Fulfillment Operations:* Catastrophic natural disasters in regions hosting fulfillment employee populations can disrupt workforce availability and operations. Events such as earthquakes, hurricanes, floods, or wildfires can result in infrastructure damage, power outages, transportation disruptions, and safety concerns for employees. This can lead to delays in order processing, fulfillment, and customer service, negatively impacting client satisfaction and retention.
- *Reputation Damage:* Failures in technology and platforms, as well as disruptions caused by natural disasters, can tarnish the organization's reputation. Clients may perceive the organization as unreliable or incapable of managing risk, leading to a loss of trust and credibility. Negative publicity and social media backlash can further amplify reputation damage, affecting client retention and deterring prospective clients from engaging with the organization.
- *Client Retention Challenges:* Significant disruptions or failures can undermine client confidence and satisfaction, resulting in client dissatisfaction and potential churn. Clients may seek alternative service providers if they perceive a lack of reliability or continuity in the organization's operations. Retaining clients following such incidents may require extensive efforts to rebuild trust, address concerns, and demonstrate resilience in overcoming challenges.

Maintaining and Improving Technology

Maintaining and continuously improving technology platforms is essential for aINSIGHT to maintain a competitive edge in today's rapidly evolving market landscape. Details include:

- *Enhanced Efficiency and Productivity:* Up-to-date technology platforms can streamline business processes, automate repetitive tasks, and improve overall operational efficiency. By leveraging the latest advancements in technology, aINSIGHT can optimize resource utilization, reduce costs, and boost productivity, giving us a competitive advantage over rivals with outdated or non-proprietary systems.
- *Innovation and Differentiation:* Technology plays a pivotal role in driving innovation and differentiation in products and services. aINSIGHT must continue to invest in innovative technology platforms and develop innovative solutions, introduce new features, and offer superior functionalities that set us apart from competitors. This enables aINSIGHT to attract new customers, retain existing ones, and stay ahead in the market.
- *Scalability and Flexibility:* Modern technology platforms are designed to be scalable and adaptable to evolving business needs. They can accommodate growth, manage increasing volumes of data and transactions, and support expansion into new markets or customer segments. aINSIGHT must continue to invest in scalable technology solutions that can quickly respond to changing market dynamics and capitalize on emerging opportunities.
- *Improved Customer Experience:* Technology platforms play a crucial role in delivering a seamless and personalized customer experience. aINSIGHT must continue to leverage data analytics and machine learning algorithms to gain insights into customer behavior, product output, preferences, and needs. By tailoring products, services, and interactions to individual customers in a repeatable fashion, aINSIGHT can enhance customer satisfaction, loyalty, and retention, giving us a competitive edge in the market.
- *Data-Driven Decision Making:* Our technology platforms enable us to collect, analyze, and derive actionable insights from vast amounts of data. By leveraging data analytics tools and dashboards, aINSIGHT can make informed decisions, identify trends, anticipate market changes, and respond proactively to needs. Data-driven decision making empowers us to stay ahead of competitors and capitalize on market opportunities more effectively.



Information Security Risk Mitigation

Data Breach/Loss of Confidential Information

To mitigate the risks associated with handling PII and potential data breach incidents, aINSIGHT must continue to maintain and modify comprehensive data protection measures, including but not limited to:

- Robust data governance policies and procedures, including privacy impact assessments, data minimization, and regular audits.
- Stringent security controls, encryption techniques, and access management protocols to safeguard PII across its lifecycle.
- Regular training and awareness programs to educate employees on data privacy best practices and security awareness.
- Vulnerability assessments, penetration testing, and incident response drills to proactively identify and address security vulnerabilities.
- A breach response plan outlining steps for containment, notification, remediation, and communication with affected parties.

- Compliance with relevant data protection laws and regulations, such as the General Data Protection Regulation (GDPR) or the California Consumer Privacy Act (CCPA), to ensure legal compliance and mitigate regulatory risks.

By prioritizing data protection, implementing proactive security measures, and fostering a culture of privacy awareness, aINSIGHT can mitigate the inherent risks associated with working with PII and uphold client trust and industry reputation.

System Disruption

By ensuring we have redundancy and proactively addressing the risks associated with technology failures and natural disasters, aINSIGHT can ensure resilience, protect our reputation, and maintain client satisfaction and retention even in the face of significant disruptions. Mitigating factors include:

- *Operational Resilience Planning:* To mitigate the risks associated with technology failures and natural disasters, aINSIGHT should continue to prioritize operational resilience planning. This includes implementing redundant systems, backup procedures, disaster recovery plans, and business continuity strategies to minimize disruptions and maintain critical operations during adverse events.
- *Employee Support and Safety:* aINSIGHT should continue to prioritize the safety and well-being of fulfillment employees, especially in regions prone to natural disasters. This may involve evolving safety protocols, providing training and resources for emergency preparedness, and maintaining communication channels for employee assistance and support during crises.
- *Stakeholder Communication:* Effective communication with clients, employees, investors, and other stakeholders is crucial during times of crisis. aINSIGHT needs to ensure we can provide timely updates, transparent information, and clear guidance on the steps being taken to address disruptions and mitigate impacts. Open communication can help preserve trust, manage expectations, and demonstrate commitment to addressing challenges proactively.

Maintaining and Improving Technology

Maintaining and improving technology platforms is essential for aINSIGHT to maintain a competitive edge in today's dynamic business environment. By investing in advanced technology solutions and resources, aINSIGHT can enhance efficiency, drive innovation, improve customer experiences, and mitigate risks, positioning us for long-term success and growth.

To the Board of Directors and Shareholders of Hawley Group Limited

Opinion

We have audited the consolidated financial statements of Hawley Group Limited and its subsidiaries, which comprise the balance sheets as of 31 December 2023 and 2022, and the related statements of income, changes in stockholders' equity, and cash flows for the year ended 31 December 2023, and the related notes to the consolidated financial statements. We were not engaged to audit the statements of income, changes in stockholders' equity, and cash flows for the year ended 31 December 2022 and we do not express an opinion thereon. In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Hawley Group Limited and its subsidiaries as of 31 December 2023 and 2022, and the results of their operations and cash flows for the year ended 31 December 2023 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 Consolidated Financial Statements section of our report. We are required to be independent of Hawley Group Limited and its subsidiaries 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.

Responsibilities of management for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error. In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the ability of Hawley Group Limited and its subsidiaries to continue as a going concern for a year after the consolidated financial statements are issued.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional scepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 internal control of Hawley Group Limited and its subsidiaries. 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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the ability of Hawley Group Limited and its subsidiaries to continue as a going concern for a year after the consolidated financial statements are issued.

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.

A handwritten signature in blue ink that reads "Crowe Belize LLP". The signature is written in a cursive, flowing style.

Crowe Belize LLP

21 June 2024

Financial Statements

Hawley Group Limited - Consolidated Balance Sheets

December 31,

<i>\$ in 000s</i>	Dec-23	Dec-22
<i>Cash and cash equivalents</i>	6,970	7,253
<i>Accounts receivable</i>	4,576	4,727
<i>Prepaid expenses & other current assets</i>	474	317
<i>Total current assets</i>	12,020	12,297
<i>Property and equipment, net</i>	252	88
<i>Operating leases right-of-use asset</i>	412	503
<i>Other non-current assets</i>	19	22
<i>Intangible assets, net</i>	2,668	2,475
<i>Goodwill</i>	13,182	13,182
<i>Total assets</i>	28,553	28,567
<i>Accounts payable</i>	1,225	1,133
<i>Accrued expenses & other current liabilities</i>	1,037	1,338
<i>Customer deposits</i>	466	519
<i>Operating lease liability, current</i>	94	85
<i>Debt, current</i>	1,720	2,886
<i>Total current liabilities</i>	4,542	5,961
<i>Operating lease liability, long-term</i>	326	420
<i>Total liabilities</i>	4,868	6,381
<i>Common stock</i>	3,466	3,466
<i>Paid-in capital</i>	18,032	18,032
<i>Retained earnings</i>	2,187	688
<i>Total stockholders' equity</i>	23,685	22,186
<i>Total liabilities and stockholders' equity</i>	28,553	28,567

Hawley Group Limited - Consolidated Income Statement

Years ended December 31,

<i>\$ in 000s, except share and per share data</i>	2023	2022
<i>Revenue</i>	31,983	31,046
<i>Operating Expenses:</i>		
<i>Cost of services</i>	23,099	22,098
<i>Selling, general & administrative</i>	6,962	6,517
<i>Depreciation & amortization</i>	532	1,651
<i>Capitalized software impairment</i>	31	1
<i>Total operating expenses</i>	30,624	30,267
<i>Operating Income</i>	1,359	779
<i>Other Expense (Income), Net:</i>		
<i>Other income</i>	(47)	(162)
<i>Interest expense/(income), net</i>	(93)	79
<i>Loss disposal of assets</i>	-	1
<i>Other Expense (Income), Net</i>	(140)	(82)
<i>Income before taxes</i>	1,499	861
<i>Income tax expense</i>	-	0
<i>Net Income</i>	1,499	861
<i>Net income per share attributable to stockholders:</i>		
<i>Basic net income per share</i>	0.04	0.02
<i>Diluted net income per share</i>	0.04	0.02
<i>Weighted average number of shares outstanding - basic</i>	34,658,624	34,658,624
<i>Weighted average number of shares outstanding - diluted</i>	34,658,624	34,658,624

Hawley Group Limited - Consolidated Statements of Cash Flows

	Years Ended December 31,	
<i>\$ in 000s</i>	2023	2022
<i>CASH FLOWS FROM OPERATING ACTIVITIES</i>		
<i>Net income</i>	1,499	861
<i>Adjustments to reconcile net income to net cash provided by operating activities:</i>		
<i>Depreciation & amortization</i>	532	1,651
<i>Capitalized software impairment</i>	31	1
<i>Bad debt expense</i>	(20)	28
<i>Loss disposal of assets</i>	-	1
<i>Changes in operating assets and liabilities:</i>		
<i>Accounts receivable</i>	170	(855)
<i>Prepaid expenses & other current assets</i>	(157)	(52)
<i>Other non-current assets</i>	3	7
<i>Accounts payable</i>	92	(65)
<i>Accrued expenses & other current liabilities</i>	(301)	(328)
<i>Customer deposits</i>	(53)	(46)
<i>Operating lease liabilities, net</i>	8	2
<i>Net cash provided by operating activities</i>	1,804	1,205
<i>CASH FLOWS FROM INVESTING ACTIVITIES</i>		
<i>Purchases of property and equipment</i>	(203)	(29)
<i>Capitalized software development</i>	(718)	(632)
<i>Net cash used in investing activities</i>	(921)	(661)
<i>CASH FLOWS FROM FINANCING ACTIVITIES</i>		
<i>Repayment of notes payable</i>	(1,166)	(598)
<i>Net cash used in financing activities</i>	(1,166)	(598)
<i>Net increase (decrease) in cash and cash equivalents</i>	(283)	(54)
<i>Cash and cash equivalents</i>		
<i>Beginning of year</i>	7,253	7,307
<i>End of year</i>	6,970	7,253

Notes to the Consolidated Financial Statements

1. Description of Business

Hawley Group Limited ("the Company," "HGL" "we," "us" or "our"), is incorporated in the British Virgin Islands, and its registered office are at Craigmuir Chambers, Road Town, Tortola.VG1110, British Virgin Islands. Our phone number is +501 223 4245. Our common stock is traded on the Bermuda Stock Exchange under the Ticker: HGL.BH.

On December 1, 2023, we acquired 100% of the shares of CSS Group Inc. (CSS), a Delaware corporation for a purchase price of \$30.0 million through the issuance of 30,000,000 of HGL common shares. Prior to the transaction, HGL and CSS had the same majority shareholder (see Note 21, Controlling Shareholder). As defined in ASC 805, "Business Combinations" ("ASC 805"), we've accounted for this acquisition as a common control transaction. The goal of the acquisition was to improve the Company's ability to access capital. In accordance with ASC 805-50, HGL recorded the assets and liabilities acquired at their carrying value. The difference between the purchase price and the carrying value of the net assets of CSS has been recorded as a reduction of additional paid in capital within the consolidated results. The Company recorded the impact of the transaction as if it occurred at the beginning of the periods presented herein, in accordance with ASC 805-50.

Through CSS's wholly owned subsidiary Applicant Insight, Inc. (dba "aINSIGHT") we now are a provider of technology-enabled background, onboarding services, workflow management and post hire screening, credentialing, and compliance services.

2. Significant Accounting Policies

The consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America ("GAAP"). The financial statements include the accounts of the Company and its wholly owned subsidiaries. All intercompany accounts and transactions have been eliminated upon consolidation.

Segment Information

The Company has one operating and reportable segment. The Company's chief operating decision maker ("CODM") is its Chief Executive Officer, who reviews financial information presented on a consolidated basis for purposes of allocating resources and evaluating financial performance.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and judgments that can affect the reported amount of assets, liabilities, revenues, expenses and the disclosure of contingent assets and liabilities. Significant estimates include revenue recognition, capitalized software development and goodwill impairment. The Company believes that the estimates used in the preparation of the consolidated financial statements are reasonable; however, actual results could differ materially from these estimates.

Cash and Cash Equivalents

The Company's cash and cash equivalents include all cash and short-term investments with original maturities of ninety days or less. Cash and cash equivalents of \$7.0 million and \$7.3 million as of December 31, 2023, and 2022, respectively. The Company maintained cash outside the U.S., at Butterfield Bank (Guernsey) Ltd. in the Channel Islands, of \$4.4 million as of both December 31, 2023, and 2022.

Accounts Receivable

Accounts receivable balances consist of trade receivables that are recorded at the invoiced amount, net of allowances for

expected credit losses and for potential sales credits and reserves. The Company performs ongoing credit evaluations of its customers' financial condition and generally does not require collateral on accounts receivable. The reserves for expected credit losses were \$97k and \$117k as of December 31, 2023, and 2022, respectively.

The Company records an allowance for expected credit losses to state accounts receivable at its net realizable value. The allowance for expected credit losses is determined by analyzing the Company's historical write-offs, the current ageing of receivables, the financial condition of customers and the general economic climate. Allowances have been recorded for receivables believed to be uncollectible, including amounts for the resolution of potential credit and other collection issues such as disputed invoices. Adjustments to the allowance may be required in future periods depending on how such potential issues are resolved or if the financial condition of the Company's customers were to deteriorate resulting in an impairment of their ability to make payments. The Company has not historically had material write-offs due to uncollectible accounts receivable.

Concentrations of Credit Risk

Financial instruments which potentially subject the Company to concentrations of credit risk consist principally of cash and cash equivalents and accounts receivable. Cash is deposited with major financial institutions and, at times, such balances with each financial institution may be in excess of insured limits. The Company has not experienced, and does not anticipate, any losses with respect to its cash deposits. Accounts receivable represent credit granted to customers for services provided. The Company performs ongoing credit evaluations of its customers' financial condition and generally does not require collateral on accounts receivable.

Property and Equipment, net

Property and equipment are recorded at cost and depreciated on the straight-line method over their estimated useful lives. Furniture and fixtures are generally depreciated over a life of seven years. Computers and hardware are generally depreciated over a life of five years. Software depreciated over three years. Leasehold improvements are amortized over the shorter of the useful life of the asset or the expected lease term. Maintenance and repairs that do not extend the useful life of an asset are charged to expense as incurred and improvements that extend the useful life of the related asset are capitalized.

The Company regularly evaluates whether events and circumstances have occurred that indicate that the carrying amount of material property and equipment may not be recoverable. Conditions that could indicate that an impairment assessment is needed include a significant decline in the observable market value of an asset or asset group, a significant change in the extent or way an asset or asset group is used, or a significant adverse change that would indicate that the carrying amount of an asset or asset group is not recoverable. When factors indicate that property and equipment should be evaluated for possible impairment, the Company assesses the potential impairment by determining whether the carrying value of such asset or asset group will be recovered through the future undiscounted cash flows expected from use of the asset or asset group and its eventual disposition. If the carrying amount of the asset or asset group is determined not to be recoverable, an impairment charge is recorded based on the excess, if any, of the carrying amount over fair value. Fair values are determined based on quoted market values or discounted cash flows analyses as applicable. The Company regularly evaluates whether events and circumstances have occurred that indicate the useful lives of property and equipment may warrant revision to reflect that the period of economic benefit has changed.

Goodwill

Goodwill represents an excess of purchase price over fair value of net assets of acquired entities. The Company has elected to bypass the qualitative assessment of impairment and instead performs a quantitative goodwill impairment test annually. The quantitative assessment involves comparing the fair value of a reporting unit with the carrying amount. If the carrying amount of the reporting unit exceeds its fair value, an impairment loss is recognized.

Intangible Assets, net

Definite-lived intangible assets consist of the costs of developing internal-use software. They are reported net of amortization and are amortized on a straight-line basis over their estimated useful lives. Cost of acquisition, renewal and

extension of intangible assets are capitalized. There are no significant renewal or extension provisions associated with the Company's intangible assets.

The costs of developing internal-use software are capitalized during the application development stage. These costs are comprised of payroll and benefits for technology team members who devote their time to capitalizable projects and are included in Intangible assets, net on the consolidated balance sheets. Amortization commences when the software is placed into service and is computed using the straight-line method over the useful life of the underlying software (i.e. generally three years). This is based on the historical experience of customers' utilization of the Company's technology, the pace of technological change and obsolescence. Additionally, the Company's useful life is consistent with the useful life used by most of its competition.

Customer lists are treated as an indefinite-lived intangible asset, similar to goodwill. Consequently, such assets are not amortized, but are evaluated for impairment as outlined below.

The Company regularly evaluates whether events and circumstances have occurred that indicate that the carrying amount of intangible assets may not be recoverable. Conditions that could indicate that an impairment assessment is needed include a significant decline in the observable market value of an asset or asset group, a significant change in the extent or manner in which an asset or asset group is used, or a significant adverse change that would indicate that the carrying amount of an asset or asset group is not recoverable. When factors indicate that a long-lived asset or asset group should be evaluated for possible impairment, the Company assesses the potential impairment by determining whether the carrying value of such long-lived asset or asset group will be recovered through the future undiscounted cash flows expected from use of the asset or asset group and its eventual disposition. If the carrying amount of the asset or asset group is determined not to be recoverable, an impairment charge is recorded based on the excess, if any, of the carrying amount over fair value. Fair values are determined based on quoted market values or discounted cash flows analyses as applicable. The Company regularly evaluates whether events and circumstances have occurred that indicate the useful lives of definite-lived intangible assets may warrant revision to reflect that the period of economic benefit has changed.

Leases

The Company accounts for leases in accordance with ASC 842, "Leases". The Company measures right of use ("ROU") assets and liabilities based on the present value of the future minimum lease payments over the lease term at the commencement date. Minimum lease payments include the fixed lease and non-lease components of the agreement, as well as any variable rent payments. The variable rent payments are estimated using the initial rate set at the lease commencement date. Subsequent changes to the rent are recorded as variable lease expense in the period incurred. ROU assets are adjusted for any initial direct costs incurred less any lease incentives received, in addition to payments made on or before the commencement date of the lease. The Company recognizes lease expense for leases on a straight-line basis over the lease term. Leases with an initial term of 12 months or less are not recorded on the balance sheet. As the implicit rate is not readily determinable for most of the Company's lease agreements, the Company uses its estimated incremental borrowing rate to determine the initial present value of lease payments.

The Company determines if a contract is or contains a lease at inception. The Company's leases range from 1 to 5 years. Some leases include one or more options to renew, with renewal terms that can extend the lease term from 3 to 6 years. The exercise of these lease renewal options is at the Company's sole discretion and typically are not reasonably certain to renew at inception. The depreciable life of assets and leasehold improvements are limited by the expected lease term.

Revenue Recognition

The Company recognizes revenue in accordance with ASC 606, "Revenue from Contracts with Customers". Revenue is recognized when services are completed (i.e. when the Company's performance obligation is satisfied, and the customer obtains control of the good or service). Most of the Company's revenue is associated with employee on-boarding and risk management (i.e. background screening, verification, and drug testing/occupational health services), which are ordered by the customer and are related to a specific individual. The revenue associated with the transactional services that encompass the on-boarding package is recognized as the order is completed and the report, associated with the individual, is delivered to the client. The majority of the remaining revenue is generated from compliance monitoring and workflow automation services. These services can be transactional in nature but are generally delivered over time and revenue is recognized monthly for the corresponding service period. The Company occasionally contracts with customers to customize its systems and processes to the customers systems and workflows. In these cases, the Company bills

customers for custom software development. Revenue associated with such software development is deferred and recognized over the period the customer is expected to benefit from the customizations. The deferred revenue associated with these arrangements is included on the consolidated balance sheets as a component of Accrued expenses & other current liabilities.

As most of the Company's services are transactional in nature, and ordered on-demand, we determined our contracts for purposes of ASC 606 are less than one year. Consequently, the incremental contract acquisition costs, which are primarily consistent of commissions, are expensed as incurred.

The Company records third-party pass-through fees incurred as part of fulfilling its services on a gross revenue basis and the corresponding expenses are recorded as third-party cost of goods sold, because the Company controls the transaction and is considered to be acting as a principal in the arrangement.

Payment terms vary by contract and customer; however, the Company's standard terms require payment within 30 days of the invoice. The Company's contracts generally do not include any obligations for refunds, rebates, warranties, or similar obligations. The Company's contracts generally do not include any variable consideration, nor do they include a significant financing component, non-cash consideration, or consideration payable to a customer.

Advertising Costs

Advertising costs are included in selling, general and administrative expenses and are expensed as incurred. Advertising costs were \$6k and \$11k for the years ended 2023 and 2022, respectively.

Income Taxes

In accordance with ASC 740, "Income Taxes", deferred income tax assets and liabilities are recorded with respect to temporary differences between financial reporting and income taxes using enacted tax rates. Deferred tax assets are recorded when it is a more likely than not position that the deferred income tax assets will be realized. A valuation allowance is established when it is more likely than not that all or some portion of the deferred income tax assets will not be realized. Significant judgment is required to evaluate the current tax situation and adjustments may be necessary when there are changes in tax laws, regulations, and interpretations. Recognized tax positions are measured at the largest amount of benefit that is greater than fifty percent likely of being realized upon settlement. Evaluations are consistently performed regarding the likelihood and amount of potential adjustments that impact the Company's tax positions. The income tax provision will be adjusted accordingly in the period in which the facts that give rise to the change in estimate becomes known.

Fair Value of Financial Instruments

In accordance with ASC 820, "Fair Value Measurements," the Company reports certain financial assets and liabilities at fair value. The valuation framework included in ASC 820 includes consideration of both observable and unobservable inputs. Observable inputs represent data obtained from independent sources. Unobservable inputs represent internal market assumptions. ASC 820 includes three separate levels of inputs for the fair value hierarchy:

- Level 1 – Quoted prices in active markets for identical assets and liabilities.
- Level 2 – Quoted prices in active markets for similar assets and liabilities, quoted prices for identical or similar instruments in markets that are not active, and model-derived valuations whose inputs are observable or whose significant value drivers are observable.
- Level 3 – Significant inputs to the valuation model are unobservable (supported by little or no market activities). These inputs may be used with internally developed methodologies that reflect the Company's best estimate of fair value from a market participant.

The carrying amount of the Company's current assets and liabilities approximate their fair value as of December 31, 2023, and 2022 as the assets and liabilities are short-term in nature.

3. Recent Accounting Pronouncements

In February 2016, the FASB issued ASU No. 2016-02, "Leases" ("ASC 842"), on the recognition, measurement, presentation, and disclosure of leases for both parties to a contract (i.e., lessees and lessors). This standard requires lessees to classify leases as either finance or operating leases based on the principle of whether the lease is effectively a financed purchase by the lessee. This classification will determine whether lease expense is recognized based on an effective interest method or on a straight-line basis over the term of the lease, respectively. A lessee is also required to record a right-of-use ("ROU") asset and a lease liability for all leases with a term of greater than 12 months regardless of their classification. Leases with a term of 12 months or less will be accounted for in a manner similar to the accounting under previously issued guidance for operating leases. ASC 842 supersedes the previous leases standard, ASC 840, Leases. Effective January 1, 2022, the Company adopted ASC 842; however, at that time, the Company did not have any leases longer than 12 months. On the effective date of our new office lease (i.e. October 1, 2022) the Company recognized a ROU asset of \$0.5 million and a lease liability of \$0.5. The Company has elected not to recognize ROU assets and lease liabilities related to short-term and immaterial leases (see Note 6, Leases, for additional information).

In June 2016, the FASB issued ASU No. 2016-13, "Financial Instruments – Credit Losses (Topic 326) Measurement of Credit Losses on Financial Instruments" ("ASU No. 2016-13"). ASU No. 2016-13 requires an entity to utilize a current expected credit loss (CECL) model to estimate its expected credit losses. Based on the estimated credit losses an allowance should be recognized to state the financial asset at the net amount expected to be collected on that asset. The adoption of the CECL model did not have a material effect on financial statements.

4. Accounts Receivable

The accounts receivable, net balance as of December 31, 2023 and 2022 consisted of the following:

<i>\$ in 000s</i>	12/31/2023	12/31/2022
<i>Accounts Receivable</i>	4,662	4,841
<i>Unbilled Receivable</i>	11	3
<i>Gross receivables</i>	4,673	4,844
<i>Allowance For Doubtful Accounts</i>	(97)	(117)
<i>Accounts receivable, net</i>	4,576	4,727

The allowance for expected credit losses was \$97k and \$117k as of December 31, 2023 and 2022, respectively. The table below summarizes the changes in the allowance for the years ended December 31, 2023, and 2022.

	Years ended December 31,	
<i>\$ in 000s</i>	2023	2022
<i>Beginning balance</i>	117	90
<i>Additions</i>	28	35
<i>Write-offs</i>	(48)	(8)
<i>Ending balance</i>	97	117

5. Property and Equipment, Net

Property and equipment, net as of December 31, 2023, and 2022 was comprised of the following:

<i>\$ in 000s</i>	12/31/2023	12/31/2022
<i>Furniture and fixtures</i>	24	24
<i>Computers and equipment</i>	511	425
<i>Computer software</i>	126	57
<i>Leasehold improvements</i>	52	4
<i>Total property and equipment</i>	713	510
<i>Less: accumulated depreciation</i>	(461)	(422)
<i>Property and equipment, net</i>	252	88

Depreciation expenses on property and equipment were \$39k and \$23k for the years ended December 31, 2023, and 2022, respectively.

6. Leases

The Company has one operating lease for its corporate headquarters. The lease includes base rate, with an annual escalation, and variable rent expenses which consist primarily of property taxes, insurance, and maintenance. The other office leases in effect for the years ended December 2023 and 2022 had terms of less than 12 months and were not within the scope of ASC 842. All other leases for the years ended December 31, 2023, and 2022 were less than 12 months or immaterial.

The right of use assets and liabilities on the balance sheet were as follows:

<i>\$ in 000s</i>	12/31/2023	12/31/2022
<i>Right of use operating lease assets</i>	412	503
<i>Operating lease liability, short-term</i>	(94)	(85)
<i>Operating lease liability, long-term</i>	(326)	(420)
<i>Total operating lease liability</i>	(420)	(505)

The office lease expense, including the variable rent payments, was \$207k and \$255k for the years ended December 31, 2023, and 2022, respectively.

The remaining lease term on the Company's operating lease is 3.83 years and the discount rate utilized for the lease is 6.85%. The maturities of the Company's lease liabilities are summarized below:

<i>\$ in 000s</i>	Years ended December 31,
2024	119
2025	123
2026	127
2027	97
<i>Total minimum lease payments</i>	466
<i>Less imputed interest</i>	(57)
Total	409

7. Intangible Assets, Net

Intangible assets, net consists of internally developed internal-use software and an indefinitely lived intangible asset for the customer lists associated with a previous acquisition. Intangible assets, net was comprised of the following balances for the periods presented:

	12/31/2023			12/31/2022		
<i>\$ in 000s</i>	Gross Carrying Amount	Accumulated Amortization	Net	Gross Carrying Amount	Accumulated Amortization	Net
<i>Software, internal use</i>	6,530	(4,916)	1,614	5,844	(4,423)	1,421
<i>Customer lists</i>	1,054	-	1,054	1,054	-	1,054
Intangible assets, net	7,584	(4,916)	2,668	6,898	(4,423)	2,475

For the years ended December 31, 2023, and 2022, the Company recorded impairment charges related to internally developed software of \$31k and \$1k, respectively.

The Company recorded amortization expense of \$0.5 million and \$1.6 million for the years ended December 31, 2023, and 2022, respectively. Amortization expense associated with the Company's internally developed software is anticipated to be as follows:

Years ended December 31	\$ in 000s
2024	545
2025	528
2026	396
2027	145
Total	1,614

8. Goodwill

There were no changes in the carrying about of goodwill for the years ended December 31, 2023, and 2022.

9. Accounts Payable

Accounts payable consists of payables to suppliers for goods and services. As of the periods ended December 31, 2023,

and 2022 all of the Company's payables were incurred in the ordinary course of business from suppliers and are due within 12 months. Consequently, trade payables are classified within accounts payable as a short-term liability.

10. Accrued Expenses & Other Current Liabilities

Accrued expenses & other current liabilities consist of accrued compensation and benefits, accrued vendor costs, deferred revenue and other miscellaneous accruals. The balance as of December 31, 2023, and 2022 was comprised of the following:

	<i>\$ in 000s</i>	12/31/2023	12/31/2022
<i>Accrued compensation</i>		426	401
<i>Accrued fringe benefits</i>		40	48
<i>Accrued vendor costs</i>		263	355
<i>Deferred revenue</i>		165	401
<i>Other accrued expenses</i>		143	133
<i>Total accrued expenses & other current liabilities</i>		1,037	1,338

11. Customer Deposits

Customer deposits include amounts collected from customers for funding state appointing and termination fees. As of December 31, 2023, and 2022 deposits totaled \$466k and \$519k, respectively. The offsetting funds received are included as a component of cash.

12. Debt

The Company's outstanding debt for the periods presented herein was held by members of the ownership group. Both notes are due upon demand and carry an interest rate of 4.5% per annum. Debt repayments totaled \$1.25 million and \$0.75 million for the years ended December 31, 2023, and 2022, respectively.

	Years ended December 31,	
	12/31/2023	12/31/2022
\$ in 000s		
<i>Beginning balance</i>	2,669	3,165
<i>Accrued interest</i>	88	141
<i>Interest payments</i>	(273)	(154)
<i>Principal payments</i>	(764)	(483)
Ending balance, note 1	1,720	2,669
<i>Beginning balance</i>	217	319
<i>Accrued interest</i>	1	14
<i>Interest payments</i>	(69)	(15)
<i>Principal payments</i>	(149)	(101)
Ending balance, note 2	-	217
<i>Beginning balance</i>	2,886	3,484
<i>Accrued interest</i>	89	155
<i>Interest payments</i>	(342)	(169)
<i>Principal payments</i>	(913)	(584)
Total ending balance, debt	1,720	2,886

Interest expense for the years ended December 31, 2023, and 2022 was \$89k and \$155k, respectively.

13. Revenue

Performance Obligations

The majority of the Company's revenue is recognized as the order is completed and the report is delivered or overtime on a monthly subscription basis. The Company entered into certain project-based arrangements where revenue is recognized over the period the customer is assumed to benefit. Details of such arrangements are included in the contract assets and liabilities section within this Note.

Contract Assets and Liabilities

In project-based software development arrangements, the Company recognized a contract liability for the consideration received but for which revenue has not yet been recognized. These amounts are included as deferred revenue on the consolidated balance sheets. As of December 31, 2023, and 2022, the deferred revenue balance was \$165k and \$401k.

For the years ended December 31, 2023, and 2022, the Company recognized \$277k and \$223k of revenue, respectively for such arrangements.

Revenue Disaggregation

The table below summarizes the revenue by service type for the years ended December 31, 2023, and 2022:

	Years ended December 31,	
\$ in 000s	12/31/2023	12/31/2022
<i>Background Screening</i>	12,892	13,205
<i>Other Service Revenue</i>	6,087	5,523
<i>Service Revenue</i>	18,979	18,728
<i>Fees Billed</i>	13,004	12,318
<i>Gross Revenue</i>	31,983	31,046

14. Selling, General & Administrative Expenses

Selling, general & administrative is comprised of expenses associated with the sales and marketing, technology, administrative functions of the Company. The largest component was administrative expenses which were \$3.5 million and \$3.4 million for the years ended December 31, 2023 and 2022, respectively.

15. Income Taxes

As of December 31, 2023, the Company has a net operating loss carryforward (NOL) of \$11.5 million. The Company has recorded an offsetting valuation allowance of \$11.5 million. The Company's provision was \$0 and \$0k for the years ended December 31, 2023, and 2022, respectively.

16. Commitments and Contingencies

Litigation

The Company is at times involved in legal matters due to the nature of its business. The Company may be party to both class actions and individual actions in the ordinary course of business. The matters are generally brought by individuals who the Company screened for a customer and typically allege violations of the Fair Credit Reporting Act (FCRA). The Company is also subject to regulation by various regulatory bodies and at times receives inquiries from such bodies regarding its business. The Company accrues for the cost of resolving matters where it can be determined that a loss is both estimable and probable. At times, matters are in litigation and an estimate of the outcome and potential losses, if any, cannot be determined. Such matters are typically covered by the Company's insurance policies, but such insurance may not cover the entire loss that arises. The Company is not aware of any current matters that are expected to result in a material adverse effect on the financial position, results of operations, or cash flows of the Company.

As of December 31, 2023, the Company did not have any legal settlement obligations. As of December 31, 2022, the Company had a legal settlement obligation of \$35k for the settlement of legal matters.

17. Equity

The authorized and issued share capital of the Company at December 31, 2022 was as follows:

<i>Shares in actual (par value of UK£0.01)</i>	Number	£000s
<i>Authorized</i>	100,000,000	1,000
<i>Issued and fully paid</i>	46,586,243	466

On September 22, 2023 the Company completed a share capital reorganization involving the consolidation of every 10 issued ordinary shares of UK£0.01 par value into one consolidated share of US\$0.10 par value. The total issued share capital of the Company on completion of this share capital reorganization was 4,658,620 ordinary shares of US\$0.10 par value each.

The authorized and issued share capital of HGL immediately following the capital reorganization of September 22, 2023 was as follows:

<i>Shares in actual (par value of \$0.10)</i>	Number	\$ in 000s
<i>Authorized</i>	10,000,000	1,000
<i>Issued and fully paid</i>	4,658,624	466

On December 1, 2023, the Company completed the acquisition of CSS (the Acquisition). The Acquisition was achieved by the statutory merger of Hawley Operations Inc, a Delaware corporation which was wholly owned by the HGL, and CSS Group Inc, a Delaware corporation which is the sole shareholder of Applicant Insight, with CSS becoming the surviving entity.

The Company issued fully paid up ordinary shares of US\$0.10 to each shareholder of CSS in consideration for the Acquisition. The total number of shares issued by HGL as consideration for the Acquisition was 30,000,000 ordinary shares US\$0.10, all of which were subsequently listed on the Bermuda Stock Exchange. Following the completion of the acquisition the total number of shares of HGL in issue and listed on the Exchange amounted to 34,658,624 ordinary shares of US\$0.10 par value.

18. Earnings Per Share

The table below summarizes the basic and diluted net income per share attributable to common shareholders for the periods presented.

Years ended December 31,		
<i>\$ in 000s, except share and per share amounts</i>	12/31/2023	12/31/2022
<i>Numerator:</i>		
<i>Net income</i>	1,499	861
<i>Denominator:</i>		
<i>Weighted average shares outstanding - basic</i>	34,658,624	34,658,624
<i>Weighted average additional shares assuming conversion of potential common shares</i>	-	-
<i>Weighted average shares outstanding - diluted</i>	34,658,624	34,658,624
<i>Basic net income per share</i>	\$0.04	\$0.02
<i>Diluted net income per share</i>	\$0.04	\$0.02

No adjustments were necessary for purposes of the diluted earnings share calculation.

19. Defined Contribution Plan

The Company has a matching 401(k) plan covering substantially all its U.S. based employees. The Company matched 25% of the first 4% of each employee's contribution for the years ended December 31, 2023, and 2022. Employees are eligible to enroll after six months of employment and are fully vested after 4 years. Employer contributions totaled \$45k and \$39k for the years ended December 31, 2023, and 2022, respectively.

20. Related Party Transactions

The Company's outstanding debt for the periods presented was held by members of the ownership group (see Note 12, Debt, for additional details).

21. Controlling Shareholder

Lord Ashcroft, KCMG, PC is the Company's ultimate controlling party. Lord Ashcroft's shareholdings in the Company were 75.7% and 62.9% as of December 31, 2023 and 2022, respectively.

HGL Corporate Information

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Melquisedec Flores

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