

DISCLOSURE OF OWNERSHIP/PRINCIPALS

Business Entity Type (Please select one)							
<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Partnership	<input checked="" type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Corporation	<input type="checkbox"/> Trust	<input type="checkbox"/> Non-Profit Organization	<input type="checkbox"/> Other	
Business Designation Group (Please select all that apply)							
<input type="checkbox"/> MBE	<input type="checkbox"/> WBE	<input type="checkbox"/> SBE	<input type="checkbox"/> PBE	<input type="checkbox"/> VET	<input type="checkbox"/> DVET	<input type="checkbox"/> ESB	
Minority Business Enterprise	Women-Owned Business Enterprise	Small Business Enterprise	Physically Challenged Business Enterprise	Veteran Business Owned	Disabled Veteran Owned Business	Emerging Small Business	
Number of Clark County Nevada Residents Employed: 24							
Corporate/Business Entity Name: Ferguson Enterprises, LLC DBA Ferguson Waterworks							
(Include d.b.a., if applicable)							
Street Address:		740 Cape Horn Drive			Website: www.ferguson.com		
City, State and Zip Code:		Henderson, NV 89011			POC Name: Jeremiah Arti		
					Email: jeremiah.arti@ferguson.com		
Telephone No:		702-564-2087			Fax No: 702-564-5237		
Nevada Local Street Address:		Same as Above			Website:		
(If different from above)							
City, State and Zip Code:					Local Fax No:		
Local Telephone No:					Local POC Name:		
					Email:		

All entities, with the exception of publicly-traded and non-profit organizations, must list the names of individuals holding more than five percent (5%) ownership or financial interest in the business entity appearing before the Board.

Publicly-traded entities and non-profit organizations shall list all Corporate Officers and Directors in lieu of disclosing the names of individuals with ownership or financial interest. The disclosure requirement, as applied to land use applications, extends to the applicant and the landowner(s).

Entities include all business associations organized under or governed by Title 7 of the Nevada Revised Statutes, including but not limited to private corporations, close corporations, foreign corporations, limited liability companies, partnerships, limited partnerships, and professional corporations.

Full Name	Title	% Owned (Not required for Publicly Traded Corporations/Non-profit organizations)
Kevin Murphy	CEO	
Bill Brundage	CFO	

This section is not required for publicly-traded corporations. Are you a publicly-traded corporation?

☒ Yes ☐ No

1. Are any individual members, partners, owners or principals, involved in the business entity, a Clark County, Department of Aviation, Clark County Detention Center or Clark County Water Reclamation District full-time employee(s), or appointed/elected official(s)?

☐ Yes ☐ No

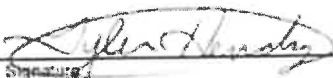
(If yes, please note that County employee(s), or appointed/elected official(s) may not perform any work on professional service contracts, or other contracts, which are not subject to competitive bid.)

2. Do any individual members, partners, owners or principals have a spouse, registered domestic partner, child, parent, in-law or brother/sister, half-brother/half-sister, grandchild, grandparent, related to a Clark County, Department of Aviation, Clark County Detention Center or Clark County Water Reclamation District full-time employee(s), or appointed/elected official(s)?

☐ Yes ☐ No

(If yes, please complete the Disclosure of Relationship form on Page 2. If no, please print N/A on Page 2.)

I certify under penalty of perjury, that all of the information provided herein is current, complete, and accurate. I also understand that the Board will not take action on land-use approvals, contract approvals, land sales, leases or exchanges without the completed disclosure form.


 General Manager
 Title

Tyler Hendry

Print Name

3/3/2025

Date

DISCLOSURE OF RELATIONSHIP

List any disclosures below:
(Mark N/A, if not applicable.)

NAME OF BUSINESS OWNER/PRINCIPAL	NAME OF COUNTY* EMPLOYEE/OFFICIAL AND JOB TITLE	RELATIONSHIP TO COUNTY* EMPLOYEE/OFFICIAL	COUNTY* EMPLOYEE'S/OFFICIAL'S DEPARTMENT
N/A	N/A	N/A	N/A

* County employee means Clark County, Department of Aviation, Clark County Detention Center or Clark County Water Reclamation District.

Consanguinity is a relationship by blood. *Affinity* is a relationship by marriage.

To the second degree of consanguinity applies to the candidate's first and second degree of blood relatives as follows:

- Spouse – Registered Domestic Partners – Children – Parents – In-laws (first degree)
- Brothers/Sisters – Half-Brothers/Half-Sisters – Grandchildren – Grandparents – In-laws (second degree)

For County Use Only:

If any Disclosure of Relationship is noted above, please complete the following:

- ☐ Yes ☐ No Is the County employee(s) noted above involved in the contracting/selection process for this particular agenda item?
- ☐ Yes ☐ No Is the County employee(s) noted above involved in any way with the business in performance of the contract?

Notes/Comments:



Signature

Tyler Hendry

Print Name

Authorized Department Representative

Ferguson Board of Directors

Geoff Drabble – Independent Board Chair

Kevin Murphy – President & CEO and Director

Bill Brundage – CFO and Director

Rekha Agrawal – Independent Non-Employee Director

Kelly Baker – Independent Non-Employee Director

Rick Beckwitt – Independent Non-Employee Director

Cathy Halligan - Independent Non-Employee Director

Brian May - Independent Non-Employee Director

James S. Metcalf - Independent Non-Employee Director

Alan Murray - Independent Non-Employee Director

Suzanne Wood - Independent Non-Employee Director

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Business Designation Group (Please select all that apply)						
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Minority Business Enterprise	Women-Owned Business Enterprise	Small Business Enterprise	Physically Challenged Business Enterprise	Veteran Owned Business	Disabled Veteran Owned Business	Emerging Small Business
Number of Clark County Nevada Residents Employed:				-0-		
Corporate/Business Entity Name:		Solarmax LED, Inc.				
(Include d.b.a., if applicable)						
Street Address:		3080 12th Street		Website: www.solarmaxled.com		
City, State and Zip Code:		Riverside, CA 92507		POC Name: Jackson Yu		
				Email: jyu@solarmaxtech.com		
Telephone No:		951-300-0788		Fax No: (909) 595-7388		
Nevada Local Street Address:		n/a		Website:		
(If different from above)						
City, State and Zip Code:				Local Fax No:		
Local Telephone No:				Local POC Name:		
				Email:		

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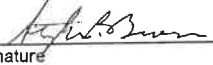
Full Name	Title	% Owned (Not required for Publicly Traded Corporations/Non-profit organizations)
See Attachment A excerpted from our 10-K		
filed with the SEC on 3/31/2025 at		
www.sec.gov under the stock symbol SMXT		

This section is not required for publicly-traded corporations. Are you a publicly-traded corporation?

☒ Yes ☐ No

- Are any individual members, partners, owners or principals, involved in the business entity, a Clark County, Department of Aviation, Clark County Detention Center or Clark County Water Reclamation District full-time employee(s), or appointed/elected official(s)?
☐ Yes ☒ No (If yes, please note that County employee(s), or appointed/elected official(s) may not perform any work on professional service contracts, or other contracts, which are not subject to competitive bid.)
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I certify under penalty of perjury, that all of the information provided herein is current, complete, and accurate. I also understand that the Board will not take action on land-use approvals, contract approvals, land sales, leases or exchanges without the completed disclosure form.

 Signature	Stephen P. Brown Print Name
Chief Financial Officer and Secretary	April 2, 2025 Date
Title	

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(Mark N/A, if not applicable.)

NAME OF BUSINESS OWNER/PRINCIPAL	NAME OF COUNTY* EMPLOYEE/OFFICIAL AND JOB TITLE	RELATIONSHIP TO COUNTY* EMPLOYEE/OFFICIAL	COUNTY* EMPLOYEE'S/OFFICIAL'S DEPARTMENT
None			

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Notes/Comments:

Signature

Print Name
Authorized Department Representative

Attachment A

Table of Contents

Outstanding Equity Awards

The following table sets forth information as to outstanding equity awards at December 31, 2024 for the Named Executive Officers:

	Option awards					Stock awards		
	Shares underlying unexercised option # exercisable	Shares underlying unexercised option # unexercisable	Equity incentive plan awards: number of securities underlying unexercised unearned options	Option exercise price	Option expiration date	Number of shares that have not vested	Market value of shares that have not vested	Equity incentive plan awards: number of unearned shares or other rights that have not vested
David Hsu	714,216	714,216 ¹	-	-	02/12/34	-	-	-
Stephen Brown	199,736	-	-	5.01	04/30/27	-	-	-

¹ These options held by Mr. Hsu are exercisable as to 50% and will become exercisable as to the remaining 50% on August 12, 2025.

Director Compensation

The following table sets forth information as to the compensation paid to our directors in 2024, other than those named in the Summary Compensation Table:

Name	Cash Compensation	Stock Awards	Total
Wei Yuan Chen	-	-	-
Jinxi Lin	-	-	-
Simon Yuan	-	-	-
Dr. Wen-Ching (Stephen) Yang	-	-	-
Lei Zhang, Ph.D.	-	-	-

Item 12. Security Ownership of Certain Beneficial Owner and Management and Related Stockholder Matters

The following table sets forth information with respect to the beneficial ownership of our common stock as of March 15, 2025 by:

- each person known to us to beneficially own 5% or more of our common stock;
- each director;
- each of our Named Executive Officers; and
- all officers and directors as a group.

All information with respect to beneficial ownership has been furnished by the respective 5% or more stockholders, directors or executive officers, as the case may be. Each person is deemed to own beneficially shares of common stock that are issuable upon exercise of options, warrants or upon conversion of convertible securities if they are exercisable or convertible within 60 days of March 15, 2025. Unless otherwise noted, the mailing address of each listed beneficial owner is 3080 12th Street, Riverside, California 92507.

Table of Contents

Name of Beneficial Owner	Shares Beneficially Owned	Percentage ¹
David Hsu ²	4,746,514	10.3%
Jinxi Lin ³	3,566,700	7.9%
Changzhou Almaden Co. Ltd. ³	3,566,700	7.9%
Ching Liu ⁴	2,897,349	6.3%
Simon Yuan ⁵	2,831,947	6.2%
Wei Yuan Chen	1,757,670	3.9%
Dr. Wen-Ching (Stephen) Yang ⁶	1,098,544	2.4%
Lei Zhang, Ph.D.	-	0%
Stephen Brown ⁷	199,736	0.4%
All officers and directors as a group ^{2,3,5,6} (seven individuals beneficially owning stock)	14,201,111	30.3%

* Less than 1%

- 1 The percentages are based on 45,270,860 shares of common stock outstanding.
- 2 Represents 4,032,298 shares owned by Mr. Hsu and 714,216 shares issuable upon exercise of options held by Mr. Hsu.
- 3 The shares beneficially owned by Jinxi Lin represent the 3,566,700 shares owned by AMD, of which Mr. Lin is chairman and chief executive officer and has the right to vote and dispose of the shares. The address for Mr. Lin and AMD is No. 639, Qinglong East Road, Changzhou, Jiangsu, China.
- 4 Represents 2,368,300 shares owned by Ms. Liu and 529,049 shares subject to options held by Ms. Liu. The address for Ms. Liu is 2810 Steeplechase Lane, Diamond Bar, CA 91765
- 5 Represents 2,197,088 shares owned by Mr. Yuan and 634,859 shares issuable upon exercise of options held by Mr. Yuan.
- 6 Includes 349,537 shares of common stock owned by Dr. Yang's wife, as to which he disclaims beneficial interest.
- 7 Shares beneficially owned by Mr. Brown represents an option to purchase 199,736 shares of common stock.

Except as otherwise indicated each person has the sole power to vote and dispose of all shares of common stock listed opposite his or her name.

Item 13. Certain Relationships and Related Transactions, and Director Independence

Related Party Transactions

EB-5 Notes

On January 3, 2012, CEF entered into a loan agreement with SREP, one of our United States subsidiaries, pursuant to which CEF agreed to make loans to the subsidiary in an amount not to exceed \$45 million. CEF advanced \$45 million pursuant to the agreement. On August 26, 2014, CEF II entered into a loan agreement with LED, another United States subsidiary, for up to \$13,000,000. CEF II advanced \$10.5 million pursuant to the agreement. The proceeds of the loans were used by our subsidiaries for their operations. The loans from CEF and CEF II accrue interest at 3% per annum, payable quarterly in arrears. The loans are secured by a security interest in the accounts and inventory of the borrowing subsidiary. CEF and CEF II are limited partnerships, the general partner of which is Inland Empire Renewable Energy Regional Center, LLC ("Inland Empire"). Inland Empire is owned by David Hsu, our chief executive officer and a director, and Ching Liu, our former executive vice president and former director and a 5% stockholder. Simon Yuan, a director, resigned from Inland Empire in January 2024. He had not been involved in the management of CEF or CEF II. The limited partners of both CEF and CEF II are unaffiliated investors who made a capital contribution to CEF or CEF II pursuant to the United States EB-5 immigration program and are not related parties. The EB-5 immigrant investor visa is a federal program that grants green cards and a path to citizenship to foreign investors who invest at least \$500,000 toward job-creating projects. Under this program, which is administered by the United States Customs and Immigration Service, entrepreneurs (and their spouses and unmarried children under 21) are eligible to apply for a green card (permanent residence) if they make the necessary investment in a commercial enterprise in the United States and plan to create or preserve 10 permanent full-time jobs for qualified United States workers. We are a commercial enterprise that creates permanent full-time jobs in the United States.