

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>THE KENAN ADVANTAGE GROUP, INC. 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1974</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1974</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/1974</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>KENAN ADVANTAGE GROUP, INC.</u> <u>4366 MT PLEASANT ST NW</u> <u>NORTH CANTON, OH 44720</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-1950439</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>330-409-4116</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>484110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-1950439</u>	2c Plan Sponsor's telephone number <u>330-409-4116</u>	2d Business code (see instructions) <u>484110</u>	
2b Employer Identification Number (EIN) <u>34-1950439</u>					
2c Plan Sponsor's telephone number <u>330-409-4116</u>					
2d Business code (see instructions) <u>484110</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	RALPH LEE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	RALPH LEE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name KENAN ADVANTAGE GROUP, INC. c Plan Name KENAN ADVANTAGE GROUP, INC. 401(K) PLAN		4b EIN 34-1950439 4d PN 002
5 Total number of participants at the beginning of the plan year		5 7828
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year.....		6a(1) 6743
a(2) Total number of active participants at the end of the plan year		6a(2) 6956
b Retired or separated participants receiving benefits.....		6b 11
c Other retired or separated participants entitled to future benefits		6c 743
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 7710
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 24
f Total. Add lines 6d and 6e		6f 7734
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 3787
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 228
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan THE KENAN ADVANTAGE GROUP, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 KENAN ADVANTAGE GROUP, INC.	D Employer Identification Number (EIN) 34-1950439	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

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

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

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

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

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

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

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

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

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

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

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

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	185520	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 50 62 64	RECORDKEEPER /BOOKKEEPER	190681	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>THE KENAN ADVANTAGE GROUP, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>KENAN ADVANTAGE GROUP, INC.</u>	D Employer Identification Number (EIN) <u>34-1950439</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD RET SAVINGS TR IV</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>61-6451184-025</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>28545565</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO STABLE RETRN N FD</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO</u>		
c EIN-PN <u>41-6202499-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan THE KENAN ADVANTAGE GROUP, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 KENAN ADVANTAGE GROUP, INC.	D Employer Identification Number (EIN) 34-1950439	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		170877
(2) Participant contributions.....	1b(2)		498277
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	5440941	5705625
(9) Value of interest in common/collective trusts.....	1c(9)	30241807	28545565
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	196179314	217876594
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	231862062 252796938
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	231862062 252796938

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	5622638
	(B) Participants	2a(1)(B)	16796857
	(C) Others (including rollovers).....	2a(1)(C)	2456499
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	24875994
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	302113
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	302113
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2802905
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	2802905
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		435969
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		24097532
c Other income.....	2c		150994
d Total income. Add all income amounts in column (b) and enter total.....	2d		52665507
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	32333114	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	2737	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		32335851
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		104279
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	185520	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	190681	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		376201
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		32816331
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		19849176
l Transfers of assets:			
(1) To this plan.....	2l(1)		1085700
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: 415 GROUP, INC.

(2) EIN: 34-1341400

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a	X		2326

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.		OMB No. 1210-0110 2021 This Form is Open to Public Inspection.	
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021					
A Name of plan THE KENAN ADVANTAGE GROUP, INC. 401(K) PLAN				B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 KENAN ADVANTAGE GROUP, INC.				D Employer Identification Number (EIN) 34-1950439	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290 41-6257133					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2021 v. 201209	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

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

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

October 13, 2022

415 Group, Inc.
4300 Munson Street NW
Canton, OH 44718

This representation letter is provided in connection with your audit of the financial statements and supplemental schedules of Kenan Advantage Group, Inc. 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the disclosures (collectively, the financial statements), for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP) and whether the supplemental schedules are fairly stated in all material respects in relation to the financial statements as a whole. As permitted by Regulation 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, we have elected for you to not perform any auditing procedures with respect to information prepared and certified to by Wells Fargo Bank, N.A. and Principal Trust Company, the trustees, in accordance with DOL Regulation 2520.103-5, except for comparing the information with the related information included in the financial statements and supplemental schedules. We understand that the form and content of the information in the financial statements and supplemental schedules, other than that derived from the information certified by the trustees, has been audited by you in accordance with auditing standards generally accepted in the United States of America, and was subjected to tests of our accounting records and other procedures you considered necessary to enable you to express an opinion as to whether they are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of the date of this letter, the following representations made to you during your audit.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated May 27, 2022, including our responsibility for the preparation and fair presentation of the financial statements.
2. The financial statements referred to above are fairly presented in conformity with U.S. GAAP, the notes include all disclosures required by laws and regulations to which the Plan is subject, including the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and the supplemental schedules referred to above are fairly presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

3. We acknowledge our responsibility for administering the plan and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants.
4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
5. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
6. Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
7. Related-party relationships and transactions and relationships and transactions with parties-in-interest, as defined in ERISA Section 3(14) and regulations thereunder, have been appropriately accounted for and disclosed in accordance with U.S. GAAP and ERISA Section 3(14) and regulations thereunder.
8. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
9. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is attached to the representation letter. (None)
10. We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
11. Other matters (e.g., breach of fiduciary responsibilities, nonexempt transactions, loans or leases in default, events reportable to the PBGC, or events that may jeopardize the tax status) that legal counsel have advised us that must be disclosed have been properly disclosed.
12. Significant estimates and material concentrations have been properly disclosed in accordance with U.S. GAAP.
13. Financial instruments with concentrations of credit risk have been properly recorded or disclosed in the financial statements.
14. Guarantees, whether written or oral, under which the Plan is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.
15. The supplemental schedules or financial statements disclose the following:
 - a) All non-exempt party-in-interest transactions as defined in ERISA Section 3(14) and regulations thereunder.
 - b) Investments or loans in default or considered to be uncollectible.
 - c) Reportable transactions as defined in ERISA Section 103(b)(3)(H) and regulations thereunder.

Information Provided

16. We have provided you with:

- a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters.
- b) A substantially complete draft of Form 5500.
- c) Additional information that you have requested from us for the purpose of the audit.
- d) Unrestricted access to persons within the Plan from whom you determined it necessary to obtain audit evidence.
- e) Current plan instruments, trust agreements, insurance contracts, or investment contracts and amendments to such documents entered into during the year, including amendments to comply with applicable laws.

17. All material transactions have been recorded in the accounting records and are reflected in the financial statements.

18. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

19. We have no knowledge of any fraud or suspected fraud that affects the Plan and involves:

- a) Management,
- b) Employees who have significant roles in internal control, or
- c) Others where the fraud could have a material effect on the financial statements.

20. We have no knowledge of any allegations of fraud or suspected fraud affecting the Plan's financial statements communicated by employees, former employees, participants, regulators, beneficiaries, service providers, third-party administrators, or others.

21. We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations (including ERISA, DOL, and IRS regulations) whose effects should be considered when preparing financial statements.

22. We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements

23. We have disclosed to you the name of all of the Plan's related parties and parties in interest and all the related-party and party-in-interest relationships and transactions, including any side agreements.

24. The Plan has satisfactory title to all owned assets, which are recorded at fair value, and all liens, encumbrances, or security interests requiring disclosure in the financial statements have been properly disclosed.

25. We have no:

- a) Plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
- b) Intentions to terminate the Plan.

26. Amendments to the Plan instrument, if any, have been properly recorded or disclosed in the financial statements.

27. The Plan has complied with all aspects of debt and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.

28. The methods and significant assumptions used to estimate fair values of financial instruments, including non-readily marketable securities, are as follows:

Registered investment companies - Valued at the closing price reported on the active market on which the individual securities are traded.

Common collective trusts - Valued at the net asset value (NAV) of shares held by the Plan at year end. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The methods and significant assumptions used result in a measure of fair value appropriate for financial measurement and disclosure purposes.

29. All required amendments to and filings of plan documents with the appropriate agencies have been made. The Plan obtained its latest determination letter on July 6, 2017, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

30. The Plan (and the trust established under the Plan) is qualified under the appropriate section of the Internal Revenue Code and we intend to continue them as a qualified plan. The Plan sponsor has operated the Plan in a manner that did not jeopardize this tax status. Required nondiscrimination testing related to Code Section 401(k) and 401(m) arrangements, as applicable, has been completed for the Plan, and any excess deferrals or contributions have been disposed of in accordance with regulations.

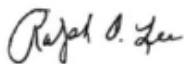
31. The Plan has complied with the DOL's regulations concerning the timely remittance of participant contributions to trusts containing assets for the Plan.

32. The Plan has complied with the fidelity bonding requirements of ERISA.

33. We have apprised you of all communications, whether written or oral, with regulatory agencies concerning the operation of the Plan.

34. We have obtained appropriate fee disclosures from covered service providers and have concluded the fees are reasonable. The Plan is in compliance with DOL regulations regarding ERISA Section 408(b)(2).

35. We have obtained the service auditor's (or SOC 1) report from our service organizations, Principal Financial Group and Wells Fargo Bank, N.A. We have reviewed such report, including the complementary user controls. We have implemented the relevant user controls, and they were in operation for the year ended December 31, 2021.
36. We acknowledge our responsibility for presenting the Schedule of Delinquent Participant Contributions and Schedule of Assets (Held at End of Year), in accordance with U.S. GAAP and in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and we believe the Schedule of Delinquent Participant Contributions and Schedule of Assets (Held at End of Year), including their form and content, are fairly presented in accordance with U.S. GAAP and in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The methods of measurement and presentation of the supplemental schedules have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplemental schedules.
37. We acknowledge our intent in the operation of the Plan to limit highly compensated employees' deferrals to five percent of the compensation limit set by the IRS for determining contributions.
38. The census data we provided to you was accurate and complete.
39. In regard to the nonattest services performed by you, we have:
- a) Assumed all management responsibilities.
 - b) Designated an individual within senior management who has suitable skill, knowledge, or experience to oversee the services.
 - c) Evaluated the adequacy and results of the services performed.
 - d) Accepted responsibility for the results of the services.
40. We acknowledge our election to have an ERISA Section 103(a)(3)(c) audit does not affect our responsibility for the financial statements and for determining the following:
- a) The circumstances permit an ERISA Section 103(a)(3)(c) audit.
 - b) Qualified institutions have prepared and certified the investment information as described in 29 CFR 2520.103-8.
 - c) The certification meets the 29 CFR 2520.103-5 requirements.
 - d) The certified investment information is appropriately measured, presented, and disclosed in accordance with U.S. GAAP.



Ralph O. Lee
Chief Human Resources Officer

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

T K A G, I. 401() P

EIN 34 1950439

PLAN NUMBER 002

PLAN YEAR 01/01/2021 TO 12/31/2021

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	The American Funds	Registered Investment Company AM FDS EUROPACIFIC GRTH R6 FD	\$ 0.00	\$ 24,617,517.03
	Baron	Registered Investment Company BARON GROWTH INSTL FUND	\$ 0.00	\$ 8,784,430.58
	Cardinal Capital	Registered Investment Company CARDINAL SMCP VAL INST FD	\$ 0.00	\$ 5,513,223.55
	Dodge and Cox Funds	Registered Investment Company DODGE & COX STOCK FUND	\$ 0.00	\$ 15,295,936.97
	Fidelity Investments	Registered Investment Company FIDELITY CONTRAFUND K6 FUND	\$ 0.00	\$ 6,307,472.27
	Harbor	Registered Investment Company HARBOR CAPITAL APP INST FUND	\$ 0.00	\$ 30,560,566.61
	PIMCO Funds	Registered Investment Company PIMCO TOTAL RETURN INSTL FUND	\$ 0.00	\$ 47,267,788.06
	Transamerica	Registered Investment Company TRANSAMERICA MD CP VL OPP I FD	\$ 0.00	\$ 9,497,970.90
	Vanguard Group	Registered Investment Company VANGUARD EXT MK INDEX ADM FD	\$ 0.00	\$ 1,414,904.74
	Vanguard Group	Registered Investment Company VANGUARD INSTL IDX INSTL FUND	\$ 0.00	\$ 32,878,790.47
	Vanguard Group	Registered Investment Company VANGUARD MIDCP GRTH IDX ADM FD	\$ 0.00	\$ 10,347,729.03
	Vanguard Fiduciary Trust Company	Common/Collective Trust VANGUARD RET SAVINGS TR IV	\$ 0.00	\$ 28,545,565.25
	Vanguard Group	Registered Investment Company VANGUARD TTL BD MKT IDX ADM FD	\$ 0.00	\$ 1,677,939.60
	Vanguard Group	Registered Investment Company VGD TTL INTL STK IDX INST FUND	\$ 0.00	\$ 23,712,324.56
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 6.50%	\$ 0.00	\$ 5,705,625.00

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
YEARS ENDED DECEMBER 31, 2021 AND 2020



KENAN ADVANTAGE GROUP, INC. 401(K) PLAN

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

YEARS ENDED DECEMBER 31, 2021 AND 2020

TABLE OF CONTENTS

	Page
FINANCIAL STATEMENTS:	
Independent Auditors' Report	1 - 4
Statements of Net Assets Available for Benefits (Form 5500 - Schedule H - Part I)	5
Statement of Changes in Net Assets Available for Benefits (Form 5500 - Schedule H - Part II)	6
Notes to Financial Statements	7 - 15
SUPPLEMENTAL SCHEDULES:	
Schedule of Delinquent Participant Contributions (Form 5500 - Schedule H - Part IV, Line 4(a))	16
Schedule of Assets (Held at End of Year) (Form 5500 - Schedule H - Part IV, Line 4(i))	17

INDEPENDENT AUDITORS' REPORT

**To the Administrative Committee of the
Kenan Advantage Group, Inc. 401(k) Plan
Canton, Ohio**

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the accompanying financial statements of the Kenan Advantage Group, Inc. 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 financial statements).

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

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section -

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Kenan Advantage Group, Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental Schedule of Delinquent Participant Contributions and Schedule of Assets (Held at End of Year) as of December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion -

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

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Kenan Advantage Group, Inc. 401(k) Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by qualified institutions. In our report dated August 30, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Four - Fifteen Group

Certified Public Accountants

Canton, Ohio
October 13, 2022

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

(Form 5500 - Schedule H - Part I)

	December 31,	
	2021	2020
ASSETS:		
Investments, at fair value:		
Registered investment companies	\$ 217,876,594	\$ 196,179,314
Common/collective trust	28,545,565	30,241,807
Total investments	246,422,159	226,421,121
Receivables:		
Employer contributions	170,877	125,037
Participant contributions	498,277	329,168
Notes receivable from participants	6,070,412	5,440,941
Total receivables	6,739,566	5,895,146
NET ASSETS AVAILABLE FOR BENEFITS	\$ 253,161,725	\$ 232,316,267

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

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN

**STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

(Form 5500 - Schedule H - Part II)

	Year Ended December 31, 2021
ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment income:	
Net appreciation in fair value of investments:	
Registered investment companies	\$ 24,097,532
Common/collective trust	435,969
Interest and dividends:	
Registered investment companies	2,802,905
Other income, net	150,994
	<u>27,487,400</u>
 Interest from notes receivable from participants	 302,113
 Contributions:	
Employer	5,497,601
Participants	16,467,689
Rollovers	2,456,499
	<u>24,421,789</u>
 Total additions	 52,211,302
 DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	(32,075,343)
Administrative expenses	(376,201)
Total deductions	<u>(32,451,544)</u>
 NET INCREASE BEFORE TRANSFER	 19,759,758
 TRANSFER OF ASSETS TO THE PLAN	 <u>1,085,700</u>
 NET INCREASE	 20,845,458
 NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	<u>232,316,267</u>
End of year	<u><u>\$ 253,161,725</u></u>

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

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2021 AND 2020

A. DESCRIPTION OF THE PLAN:

The following description of the Kenan Advantage Group, Inc. (the Company and Plan Sponsor) 401(k) Plan is provided for general information only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan established effective January 1, 1974, covering substantially all full-time employees of the Kenan Advantage Group, Inc. and other adopting employers. The adopting employers for 2021 and 2020 include Kenan Transport, LLC; Petro-Chemical Transport, LLC; KAG Services, Inc.; Advantage Tank Lines, LLC; KA Bulk Transport, LLC (dba Klemm Tank Lines); KAG West, LLC; Bulk Express, Inc.; KAG Logistics, Inc.; and KAG Merchant Gas Group, LLC. Effective January 1, 2021, KAG Specialty Products Group, LLC and KAG Food Products Group, LLC became adopting employers of the Plan.

The Plan permits highly compensated employees who are not eligible for the KAG Savings Plan (non-qualified plan) to receive matching contributions only, but not non-elective employer contributions.

The Plan is funded by participant contributions and discretionary and fixed employer contributions. The Plan is subject to the provisions of ERISA.

Effect of Acquisitions - If the Company or a participating employer acquires any business or operations of another enterprise (whether by merger, asset acquisition or otherwise), the persons who became employees of the Company or participating employer as a result of the acquisition, or a specified group or division of them, may be credited with service for all or a portion of their pre-acquisition employment for specified purposes under the Plan. Any such service-crediting, however, must be approved by the administrator or the person or persons appointed by the administrator for such purpose in order to become effective.

Contributions - The Plan's provisions provide for contributions to be made and/or received by the participants. An employee must attain age 21 and must complete 90 days of service to be eligible for elective deferral participation. All participants must be employed on the last day of the Plan year to be eligible for participation in Company discretionary contributions. Participants direct the investment of all contributions into certain individual programs offered by the Plan. Contributions provided for under the Plan are as follows:

Participant Deferral Contributions - The Plan enables participants to contribute between 1% and 100% of their compensation (as defined) by the Plan. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch up contributions not to exceed the maximum amount allowable per Internal Revenue Service (IRS) Regulations. The Plan allows for Roth designated elective deferrals. All contributions are limited to the maximum amounts allowed by the Internal Revenue Code (IRC).

Participant Rollover Contributions - The Plan enables participants to rollover contributions from other qualified defined benefit or defined contribution accounts.

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

A. DESCRIPTION OF THE PLAN (CONTINUED):

Matching Contributions - The Company may contribute a discretionary matching percentage of each participant's eligible deferral contribution. The Plan states that the Company shall match differently for following groups: a minimal number of employees of KAG West, LLC and Transport Service Co. with specific hire dates according to the Plan document will receive a match of 100% of contributions up to the first 4% of eligible compensation (as defined). The bulk of employees in all other adopting employers shall receive 50% of the participants' contributions up to 6% of the participants' eligible compensation (as defined). For the year ended December 31, 2021, the Company matched, net of forfeitures, \$5,497,601.

Non-elective Employer Contributions (Profit Sharing) - Non-elective employer contributions consist of discretionary and non-elective employer contributions. Such contributions are allocated in the same ratio that each participant's compensation for the Plan year bears to the total compensation for all participants for the Plan year. Non-elective employer contributions allowed under the provisions of the Plan are as follows:

Discretionary Contributions - Contributions consist of amounts the employer may from time to time deem advisable. No such contributions were made for the year ended December 31, 2021.

Non-elective Employer Contributions - Discretionary contributions consist of amounts contributed on behalf of each of the outlined groups of participants, which amount, if any, shall be deemed an employer non-elective contribution. The employer shall provide the administrator with written notification of the amount of the contribution to be allocated to each group. Groups are outlined in the Plan document. Only participants who have completed a year of service during the Plan year and are actively employed on the last day of the Plan year shall be eligible to share in the discretionary contribution for the year. No such contributions were made for the year ended December 31, 2021.

Participant Accounts - The Plan provides that contributions to the Plan will be invested in certain individual programs directed by each participant. Each participant's account is credited with the participant's contributions including elective deferrals and rollover contributions and allocations of (a) the Company's contribution and (b) the Plan's earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All investments of the Plan are fully participant directed.

Vesting - Participants are immediately vested in their contributions and rollover contributions, plus actual earnings thereon. Vesting in the matching and profit sharing contribution portions of the participant accounts is based on the number of years of continuous service according to the schedule that follows:

<u>Years of Service</u>	<u>Vesting %</u>
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5 or more	100%

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

A. DESCRIPTION OF THE PLAN (CONTINUED):

Forfeitures - Forfeited non-elective contributions from terminated participants' nonvested accounts can be allocated to active participants based upon a method deemed appropriate by the employer given in written notice to the Trustee or can also be used to reduce future Company contributions. Forfeitures of \$236,537 were used to offset Company matching contributions during the year ended December 31, 2021. The Plan had \$349,624 and \$221,105 in forfeitures available to offset future employer contributions as of December 31, 2021 and 2020, respectively.

The Plan provides that in the event that all, or any portion, of the distribution payable to a participant or beneficiary hereunder shall remain unpaid solely by reason of the inability of the administrator to locate the participant or beneficiary after a reasonable period of time, as determined by the administrator, and after making reasonable attempts to do so (which reasonable attempts may include sending a registered letter, return receipt requested, to the last known address, and, to the extent economically prudent, by the use of a locator service), the amount so distributable shall be treated as a forfeiture pursuant to the Plan. In the event a participant or beneficiary is located subsequent to the forfeiture, such benefit shall be restored first from forfeitures, if any, and then from additional employer contributions if necessary. No such forfeitures arose during the year ended December 31, 2021.

Payment of Benefits - Upon attaining age 59 ½, retirement, death, or disability, the account balance is payable to the participant (or beneficiary, if participant is deceased) in the form of a lump-sum equal to the value of the participant's vested interest in his or her account, or monthly, quarterly or annual installments over a period of not more than the recipient's life expectancy (participant or beneficiary's life expectancies). Non-terminated participants may make withdrawals from their elective deferral account balance as a hardship withdrawal prior to reaching age 59 ½. Hardship withdrawals are subject to additional rules and conditions as outlined in the Plan agreement. Participants who terminate employment with vested account balances greater than \$1,000 but less than \$5,000, if not electing a distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, shall have their account distributed in a direct rollover to an individual retirement plan designated by the administrator. Participants with less than \$1,000 are paid in a lump sum distribution.

Notes Receivable from Participants - Participants may borrow from their fund account an amount of \$1,000 up to a maximum equal to the lesser of 50% of their vested account balance in the Plan, including all vested account money types or \$50,000, reduced by the excess of the participant's highest outstanding loan balance during the 12-month period ending on the day of the loan over the participant's current outstanding loan balance on that date. In applying these rules, a participant may not request a loan for less than \$1,000. Loans are secured by the balance in the participant's account and bear interest at rates ranging from 4.25% to 6.50%, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Reporting - The Plan's financial statements have been prepared on the accrual basis of accounting.

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Valuation of Investments and Income Recognition - The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustee determines the Plan's valuation policies utilizing information provided by the investment advisors and insurance company. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation includes the gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2021 and 2020, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Payment of Benefits - Benefits are recorded when paid.

Administrative Expenses - Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation in fair value of investments.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures. Actual results could differ from those estimates.

C. INFORMATION PROVIDED AND CERTIFIED BY THE TRUSTEES:

Certain information related to the registered investment companies, common/collective trust, and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2021 and 2020, and investment income, net appreciation in fair value of investments, interest and dividends, other income, net, interest from notes receivable from participants, benefit payments to participants, and administrative expenses for the year ended December 31, 2021, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Wells Fargo Bank, N.A. and Principal Trust Company, the trustees.

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

D. FAIR VALUE MEASUREMENTS:

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

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 or 2020.

Registered investment companies - Valued at the closing price reported on the active market on which the individual securities are traded.

Common/collective trust - Valued at the net asset value (NAV) of shares held by the Plan at year end. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

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

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

D. FAIR VALUE MEASUREMENTS (CONTINUED):

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

December 31, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment companies	\$ 217,876,594	\$ -	\$ -	\$ 217,876,594
Investments measured at NAV:				
Common/collective trust				<u>28,545,565</u>
Total assets at fair value				<u>\$ 246,422,159</u>

December 31, 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment companies	\$ 196,179,314	\$ -	\$ -	\$ 196,179,314
Investments measured at NAV:				
Common/collective trust				<u>30,241,807</u>
Total assets at fair value				<u>\$ 226,421,121</u>

The following tables summarize investments measured at fair value based on NAV per share as of:

<u>December 31, 2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Common/collective trust:				
Stable return funds*	\$ 28,545,565	N/A	Daily	1 Day
<u>December 31, 2020</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Common/collective trust:				
Stable return fund*	\$ 30,241,807	N/A	Daily	1 Day

* Investment strategy for these investments, valued using NAV per share, is not being presented since it is a fund that files a Form 5500 as a direct filing entity (DFE).

E. TRANSACTIONS WITH PARTIES-IN-INTEREST:

The Plan's trustees, Wells Fargo Bank, N.A. and Principal Trust Company, are parties-in-interest of the Plan as defined by ERISA Section 3 (14) and accordingly, investment transactions in the respective funds are parties-in-interest transactions. Certain legal and accounting fees and certain administrative expenses relating to the maintenance of participant eligibility records are absorbed by the Company. Other than as described above, or pursuant to a trust agreement, the Plan has no agreements or transactions with any parties-in-interest.

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

F. INCOME TAX STATUS:

The IRS has determined and informed the Company by a letter dated July 6, 2017, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan Management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

G. PLAN TERMINATION:

The Company has the right, at any time, to terminate the Plan by delivering to the trustee written notice of such termination. Upon termination, all amounts credited to the affected participants' accounts shall become 100% vested and will not thereafter be subject to forfeiture, and all unallocated amounts shall be allocated to the accounts of all participants in accordance with the Plan provisions. The Company has no intention to terminate the Plan at this time.

H. RECONCILIATION TO FORM 5500:

The Form 5500 for 2020 was prepared on a cash basis of accounting whereas the accompanying financial statements were prepared on an accrual basis. The two accounting methods result in different amounts being recorded for receivables and contributions. The Form 5500 for 2021 was prepared on the accrual basis of accounting. Deemed distributions are defaulted and unpaid participant loans of active participants that are disallowed on Form 5500. The following tables reconcile participant and employer contributions, benefits paid to participants, and changes in net assets available for benefits for the year ended December 31, 2021, and notes receivable from participants, receivables, and net assets available for benefits as of December 31, 2021 and 2020, per the financial statements to the Form 5500 as filed by the Plan for the years ended December 31, 2021 and 2020.

NET ASSETS AVAILABLE FOR BENEFITS:

As of December 31, 2021

	Notes Receivable from Participants	Net Assets Available for Benefits
Per financial statements	\$ 6,070,412	\$ 253,161,725
Less deemed distributions	<u>(364,787)</u>	<u>(364,787)</u>
Per Form 5500	<u>\$ 5,705,625</u>	<u>\$ 252,796,938</u>

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

H. RECONCILIATION TO FORM 5500 (CONTINUED):

CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS:

For the Year Ended December 31, 2021

	<u>Participant Contributions</u>	<u>Employer Contributions</u>	<u>Benefits Paid to Participants</u>	<u>Increase in Net Assets for Benefits</u>
Per financial statements	\$ 16,467,689	\$ 5,497,601	\$ 32,075,343	\$ 19,759,758
Plus (less) deemed distributions	-	-	364,787	(364,787)
Plus prior year receivable	<u>329,168</u>	<u>125,037</u>	<u>-</u>	<u>454,205</u>
Per Form 5500	<u>\$ 16,796,857</u>	<u>\$ 5,622,638</u>	<u>\$ 32,440,130</u>	<u>\$ 19,849,176</u>

NET ASSETS AVAILABLE FOR BENEFITS:

As of December 31, 2020

	<u>Contribution Receivables</u>	<u>Net Assets Available for Benefits</u>
Per financial statements	\$ 454,205	\$ 232,316,267
Less contributions receivable - employer and participants	<u>(454,205)</u>	<u>(454,205)</u>
Per Form 5500	<u>\$ -</u>	<u>\$ 231,862,062</u>

I. RISKS AND UNCERTAINTIES:

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

J. DELINQUENT PARTICIPANT CONTRIBUTIONS:

The Plan Sponsor made late participant contributions to the Plan for the year ended December 31, 2021, for participants of the Plan. The Plan Sponsor contributed the late amounts totaling \$2,326 in 2021 for payroll dates in 2021. The Plan Sponsor is in the process of calculating lost earnings to correct these transactions.

Also, a disclosure has been made on Form 5500, Schedule H, Page 4, line 4a that \$2,326 of participant contributions were not made within the time period described in 29 CFR 2510.3-102, which are considered Section 4975(a) prohibited transactions.

All prohibited transactions as described herein are pending correction as of the report date.

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

K. SUBSEQUENT EVENTS:

The Plan has evaluated subsequent events through October 13, 2022, which is the date the financial statements were available to be issued.

Effective May 1, 2022, the Plan Sponsor amended and restated the Plan agreement to adopt the Non-Standardized Pre-Approved Profit Sharing Plan in accordance with IRS Cycle 3 required restatement of qualified retirement plans. The Principal pre-approved plan has received an opinion letter dated June 30, 2020, from the IRS as to the qualified status.

Effective May 1, 2022, Fort Transfer Company and Carpenter Liquid Transporters, Inc became adopting employers of the Plan.

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

**SCHEDULE OF DELINQUENT
PARTICIPANT CONTRIBUTIONS**
(Form 5500 - Schedule H - Part IV, Line 4(a))

(See Independent Auditors' Report)

December 31, 2021

**Total that Constitute Nonexempt Prohibited
Transactions**

Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 274	\$ -	\$ 274	\$ -	\$ -
67	-	67	-	-
331	-	331	-	-
241	-	241	-	-
163	-	163	-	-
167	-	167	-	-
1,083	-	1,083	-	-
<u>\$ 2,326</u>	<u>\$ -</u>	<u>\$ 2,326</u>	<u>\$ -</u>	<u>\$ -</u>

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(Form 5500 - Schedule H - Part IV, Line 4(i))

December 31, 2021

(See Independent Auditors' Report)

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party (b)	Description Including Number of Shares and Interest Rates (c)	Cost (d)	Current Value (e)
	Vanguard Retirement Savings Trust IV	Common/collective trust	**	\$ 28,545,565
	American Funds EuroPacific Growth Fund R6	Registered investment company	**	24,617,517
	Baron Growth Institutional Fund	Registered investment company	**	8,784,431
	Cardinal Small Cap Value Institutional Fund	Registered investment company	**	5,513,224
	Dodge & Cox Stock Fund	Registered investment company	**	15,295,936
	Fidelity Contrafund K6 Fund	Registered investment company	**	6,307,472
	Harbor Capital Appreciation Institutional Fund	Registered investment company	**	30,560,566
	PIMCO Total Return Institutional Fund	Registered investment company	**	47,267,788
	Transamerica Mid Cap Value Opportunities I Fund	Registered investment company	**	9,497,971
	Vanguard Extended Market Index Admiral Fund	Registered investment company	**	1,414,905
	Vanguard Institutional Index Institutional Fund	Registered investment company	**	32,878,790
	Vanguard Mid Cap Growth Index Admiral Fund	Registered investment company	**	10,347,729
	Vanguard Total Bond Market Index Admiral Fund	Registered investment company	**	1,677,940
	Vanguard Total Institutional Stock Index Institutional Fund	Registered investment company	**	23,712,325
	Total registered investment companies			<u>217,876,594</u>
*	Notes Receivable from Participants	4.25% to 6.50%, maturing at various dates	-0-	<u>6,070,412</u>
				<u><u>\$ 252,492,571</u></u>

* Identifies party-in-interest to the Plan.

** Costs have been omitted due to participant-directed transactions under an individual account plan.