

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
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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 ☐ an amended return/report ☐ the final 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 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
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>MITSUBISHI LOGISNEXT AMERICAS 401(K) PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>001</u>
1c	Effective date of plan <u>07/01/1992</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>MITSUBISHI LOGISNEXT AMERICAS (HOUSTON) INC.</u> <u>2121 W SAM HOUSTON PARKWAY N</u> <u>HOUSTON, TX 77043</u>
2b	Employer Identification Number (EIN) <u>34-1710051</u>
2c	Plan Sponsor's telephone number <u>713-365-1848</u>
2d	Business code (see instructions) <u>336990</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.	10/17/2022	MORGAN CLARK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	963
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)	764
a(2) Total number of active participants at the end of the plan year		6a(2)	1454
b Retired or separated participants receiving benefits.....		6b	5
c Other retired or separated participants entitled to future benefits		6c	367
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1826
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	7
f Total. Add lines 6d and 6e		6f	1833
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1780
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	130
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: 2A 2E 2F 2G 2J 2K 2S 2T 3H 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
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) ☐ <u>0</u> 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 MITSUBISHI LOGISNEXT AMERICAS 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MITSUBISHI LOGISNEXT AMERICAS (HOUSTON) INC.	D Employer Identification Number (EIN) 34-1710051	

Part I	Service Provider Information (see instructions)
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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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

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

STRATEGIC ADVISORS, INC.

04-2654524

(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?
27	ADVISOR	44605	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	21496	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

BKD

44-0160260

(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?
10	ACCOUNTANT/A UDITOR	10150	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
BLKRK HI YLD BD INST - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
INVS DEVELOP MKT Y - INVESCO INVES 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
JPM EQUITY INCOME R4 - JPMORGAN DI	0.25%	
13-2624428		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
MFS GLOBAL RE R4 - MFS SERVICE CEN 04-2865649	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
NORTHERN SM CAP VAL - THE NORTHERN 50 SOUTH LASALLE STREET CHICAGO, IL 60603	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PUTNAM STABLE VALUE 101 SEAPORT BOULEVARD, SUITE 500 BOSTON, MA 02210	0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP SM CAP STOCK ADV - T. ROWE PRI 52-2269240	0.40%	
(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:	DELOITTE & TOUCHE LLP	b EIN:	13-3891517
c Position:	AUDITOR		
d Address:	1111 BAGBY STREET HOUSTON, TX 77002-2591	e Telephone:	713-982-2000

Explanation: TO CONSOLIDATE SERVICE PROVIDERS.

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

A Name of plan <u>MITSUBISHI LOGISNEXT AMERICAS 401(K) PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MITSUBISHI LOGISNEXT AMERICAS (HOUSTON) INC.</u>	D Employer Identification Number (EIN) <u>34-1710051</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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MIP CL 2</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>		
c EIN-PN <u>04-3022712-024</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>12396588</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PUTNAM STABLE VALUE</u>		
b Name of sponsor of entity listed in (a): <u>PUTNAM FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>04-3159710-202</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>1131369</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)

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
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan MITSUBISHI LOGISNEXT AMERICAS 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 MITSUBISHI LOGISNEXT AMERICAS (HOUSTON) INC.	D Employer Identification Number (EIN) 34-1710051	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	15949525	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	10273498	9451924
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	3328366	3572513
(9) Value of interest in common/collective trusts	1c(9)	6879284	13527957
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	130392638	209565395
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 0	0
(2)	Employer real property.....	1d(2) 0	0
e	Buildings and other property used in plan operation	1e 0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f 166823311	236117789
Liabilities			
g	Benefit claims payable	1g 0	0
h	Operating payables	1h 0	0
i	Acquisition indebtedness.....	1i 0	0
j	Other liabilities.....	1j 0	0
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 166823311	236117789

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) 5901526	
	(B) Participants	2a(1)(B) 8182091	
	(C) Others (including rollovers).....	2a(1)(C) 1443895	
(2)	Noncash contributions.....	2a(2) 0	15527512
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	
b	Earnings on investments:		
(1)	Interest:		235019
(A)	Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A) 1806	
(B)	U.S. Government securities	2b(1)(B) 0	
(C)	Corporate debt instruments	2b(1)(C) 0	
(D)	Loans (other than to participants)	2b(1)(D) 0	
(E)	Participant loans.....	2b(1)(E) 233213	
(F)	Other	2b(1)(F) 0	
(G)	Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	
(2)	Dividends: (A) Preferred stock.....	2b(2)(A) 0	14125129
	(B) Common stock	2b(2)(B) 0	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C) 14125129	
(D)	Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	
(3)	Rents	2b(3)	0
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 0	0
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 0	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A) 0	0
	(B) Other	2b(5)(B) 0	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		49827
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		17358761
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		47296248
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	24060538	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		24060538
f Corrective distributions (see instructions).....	2f		21038
g Certain deemed distributions of participant loans (see instructions).....	2g		51762
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	44605	
(4) Other.....	2i(4)	31646	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		76251
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		24209589
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		23086659
l Transfers of assets:			
(1) To this plan.....	2l(1)		46207819
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

(1) ☒ 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: FORVIS LLP

(2) EIN: 44-0160260

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	

	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		500000
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?	X		3347
4l	X		3347
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		X	
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 MITSUBISHI LOGISNEXT AMERICAS 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MITSUBISHI LOGISNEXT AMERICAS (HOUSTON) INC.		D Employer Identification Number (EIN) 34-1710051
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 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 _____

Mitsubishi Logisnext Americas 401(k) Plan

EIN 34-1710051 PN 001

Independent Auditor's Report and Financial Statements

December 31, 2021 and 2020

Mitsubishi Logisnext Americas 401(k) Plan
December 31, 2021 and 2020

Contents

Independent Auditor’s Report..... 1

Financial Statements

Statements of Net Assets Available for Benefits..... 5

Statement of Changes in Net Assets Available for Benefits 6

Notes to Financial Statements 7

Supplemental Schedule

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) 16



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Independent Auditor's Report

Plan Administrator
Mitsubishi Logisnext Americas
401(k) Plan
Houston, Texas

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

We have performed an audit of the financial statements of Mitsubishi Logisnext Americas 401(k) Plan, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 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 the 2021 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 a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 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 Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 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 2021 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 Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Mitsubishi Logisnext Americas 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 Mitsubishi Logisnext Americas 401(k) Plan's ability to continue as a going concern within one year after the date that these 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.

Auditor's 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 of 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

The supplemental schedule listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, 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 schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule 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 schedule 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).

Auditor's Report on the 2020 Financial Statements

The 2020 financial statements of Mitsubishi Logisnext Americas 401(k) Plan were audited by predecessor auditors. 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 the predecessor auditor not to perform and they did not perform any auditing procedures with respect to the information certified by a qualified institution. Their report dated October 13, 2021, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2020 financial statements and supplemental schedules, and (b) the form and content of the information included in the 2020 financial statements and supplemental schedules other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations under ERISA.

FORVIS,LLP

Oakbrook Terrace, Illinois
October 15, 2022

Federal Employer Identification Number: 44-0160260

Mitsubishi Logisnext Americas 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Investments, at Fair Value		
Money market fund	\$ 9,451,924	\$ 10,273,498
Common or collective trust funds	13,527,957	6,879,284
Registered investment companies	<u>209,565,395</u>	<u>130,392,638</u>
Total investments, at fair value	232,545,276	147,545,420
Notes Receivable From Participants	<u>3,752,318</u>	<u>3,328,366</u>
Net Assets Available for Benefits	<u><u>\$ 236,297,594</u></u>	<u><u>\$ 150,873,786</u></u>

Mitsubishi Logisnext Americas 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Additions

Investment income	
Net appreciation in fair value of investments	\$ 17,358,761
Interest and dividends	<u>14,176,762</u>
Total investment income	<u>31,535,523</u>
Contributions	
Participant	5,901,526
Employer	8,182,091
Rollovers	<u>1,443,895</u>
Total contributions	<u>15,527,512</u>
Interest income from participant notes receivable	<u>233,213</u>
Total additions	<u>47,296,248</u>

Deductions

Benefits paid to participants	23,901,771
Deemed distributed loans	51,762
Administrative expenses	<u>76,251</u>
Total deductions	<u>24,029,784</u>

Net Increase 23,266,464

Transfers In 62,157,344

Net Assets Available for Benefits, Beginning of Year 150,873,786

Net Assets Available for Benefits, End of Year \$ 236,297,594

Mitsubishi Logisnext Americas 401(k) Plan

Notes to Financial Statements

December 31, 2021

Note 1: Description of the Plan

The following description of the Mitsubishi Logisnext Americas 401(k) Plan (Plan) provides general information about the Plan's provisions. Mitsubishi Logisnext Americas (Houston) Inc. is the plan sponsor. Participants should refer to the plan document for a more complete description of the Plan's provisions, copies of which may be obtained from the plan sponsor.

General and Transfers In

The Plan is a defined contribution plan covering all eligible employees of Mitsubishi Logisnext Americas (Houston) Inc., Mitsubishi Logisnext Americas (Marengo) Inc., and MCJ Supply Chain Solutions LLC (collectively the Company). Employees are eligible to participate in the Plan on the first of the month following the date of hire. Fidelity Management Trust Company (Fidelity) serves as the trustee of the Plan. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA), as amended by subsequent legislation.

The Plan was amended on August 1, 2021, for the following:

- Employer name was changed to Mitsubishi Logisnext Americas (Houston) Inc. from MCFA.
- Plan name was changed to Mitsubishi Logisnext Americas 401(k) Plan from MCFA 401(k) Savings Plan.
- Mitsubishi Logisnext Americas (Marengo) Inc. was added as an adopting company. In connection with the new adopting company, \$46,207,819 of assets, including notes receivable from participants of approximately \$1,020,000, were transferred from the UniCarriers Americas Corporation 401(k) Plan to the Plan.
- The MCFA Affiliated 401(k) Savings Plan was merged into the Plan during 2021 in order to consolidate plans sponsored by Mitsubishi Logisnext Americas (Houston) Inc. Assets of \$15,949,525, including notes receivable from participants of approximately \$137,000, were transferred in from the MCFA Affiliated 401(k) Savings Plan to the Plan.

Contributions

All Company employees are eligible to participate in the Plan immediately on the first of the month following the date of hire, with the exceptions of the following: expats on assignment from locations outside the US, residents of Canada receiving in-country benefits, leased employees, and certain interns.

Each year, participants may contribute up to 60% of their pretax, regular annual compensation and their bonus compensation, as defined in the Plan, subject to certain limitations. Each participant's annual contribution should not exceed the maximum amount allowed for deferral under the IRC, which was \$19,500 for 2021 and an additional \$6,500 in Catch-Up for participants over the age of 50. The amount of a participant's annual compensation which may be taken into account, for purposes of determining the amount of the Employer matching contribution or for any other purpose under the Plan, shall not exceed the amount permitted annually by the Internal Revenue

Mitsubishi Logisnext Americas 401(k) Plan

Notes to Financial Statements

December 31, 2021

Code (IRC), which was \$290,000 for 2021. Additionally, if participants do not complete elections within the first 45 days of enrollment, participants are automatically enrolled into the Plan at a 6% of compensation contribution rate which is contributed to the age-based Fidelity Fdm Index Fund.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Participants direct the investment of their contribution and any Employer matching contributions into various investment options offered by the Plan. The Company has a discretionary match of 100% of the participant contributions up to 3% of their annual compensation. Effective January 1, 2009, the Company also makes a non-elective contribution to Company employees equal to 3.3% of their annual compensation. Effective May 2020, the Company suspended both the Employer's matching and non-elective contribution and reinstated these contributions effective January 2021.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Employer's matching and non-elective contribution and plan earnings thereon.

Participant accounts are also charged with withdrawals and an allocation of plan losses and administrative expenses that are paid by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments

Participants may change investments and transfer amounts between investment options daily. The Plan offers registered investment companies, collective trust funds and a money market fund.

Vesting

Participants become vested in Employer matching contributions and related losses or earnings at a rate of 20% per year after one year of service, becoming 100% vested after five years of service. Participants become 100% vested in nonelective employer contributions immediately. Participants become 100% vested in QACA SH nonelective contributions after two years of service. One year of service is defined as a 12-month period during which the participant completed at least 1,000 hours of service. Upon death or total and permanent physical or mental disability, all participants become fully vested in Employer matching contributions and related earnings or losses.

Years of service include all periods of employment with the Company and with Mitsubishi Heavy Industries, Ltd.; Mitsubishi Heavy Industries America, Inc.; MHI Forklift America, Inc.; Caterpillar Inc.; Caterpillar Industrial Inc.; Towmotor Corporation; Caterpillar Overseas, SA; Rapid Parts, Inc.; MHI Machine Tool U.S.A. Inc.; Mitsubishi Distribution Inc.; Material Handling Associates; MCFA; and MCJ Supply Chain Solutions.

Participants are immediately vested in their contributions plus related earnings or losses.

Mitsubishi Logisnext Americas 401(k) Plan

Notes to Financial Statements

December 31, 2021

Notes Receivable From Participants

Participants may borrow from their vested accounts, at a minimum of \$1,000, up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to ten years. In the event a loan is approved for the purchase of a primary residence; the term of the loan is up to a maximum of ten years. The loans bear interest at the annual prime rate plus 1.00% and are collateralized by the participant's vested account balance. Principal and interest are paid ratably through payroll deductions. Loans become immediately due and payable upon a participant's termination of employment or death. Participant loans outstanding as of December 31, 2021, had interest rates ranging from 4.25% to 9.25% and maturity dates through 2031.

In April 2020, the plan sponsor (Company) adopted the *Coronavirus Aid, Relief, and Economic Security Act* (CARES Act) provisions for loan relief to 1) delay certain required loan repayments for one year and 2) increase loan limits to the lesser of \$100,000 or 100 % of the participant's vested balance for coronavirus-related loans. The CARES Act provided for the increased loan limit for coronavirus-related loans issued from March 27, 2020 through September 22, 2020. The one-year suspension of loan repayments applied to qualified participants' loan payments due between March 27, 2020 and December 31, 2020. Following the suspension period, these loans were re-amortized over the remaining period of the loans, plus the suspension period.

Administrative Expenses

The Company provides various operational and administrative services to the Plan for which the costs are incurred directly by the Company. These expenses are not included in the Plan's financial statements. Any such expenses not paid by the Company are paid by the Plan and included in the Plan's financial statements.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to withdraw any part of his or her vested account. Benefits may also be paid by a lump-sum amount equal to the value of his or her account or by various annuity options. Withdrawals of employee contributions for undue financial hardship are also permitted after the participant has met the hardship withdrawal requirements stated in the IRC. For hardship withdrawals, participants may withdraw only their contributions.

In April 2020, the Company implemented *Coronavirus Aid, Relief, and Economic Security Act* (CARES Act) provisions for coronavirus-related distributions (CRD). Through December 30, 2020, qualified participants were permitted to take a CRD of up to \$100,000 from the Plan. Participants who took a CRD had the option to have the distribution taxed over a three-year period, with the ability to recontribute up to the full amount of the distribution within three years and not be subject to federal income tax as a result.

Mitsubishi Logisnext Americas 401(k) Plan

Notes to Financial Statements

December 31, 2021

Forfeited Accounts

The Plan contains special rules relating to the consequences of a break in service by a participant. In the event a participant is not fully vested in the Employer matching and non-elective contribution portion of the participant's account at the time employment is terminated, the nonvested portion of such account will be forfeited, subject to the break- in-service provisions of the plan document.

At December 31, 2021 and 2020, the balance in the forfeiture account was \$59,534 and \$212,576, respectively. These amounts will be used to reduce future Employer matching contributions and administrative expenses. In the year ended December 31, 2021, Employer matching contributions were reduced by \$408,461 and administrative expenses were paid by \$10,592 from the forfeiture account.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

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 net assets, changes in net assets and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Payment of Benefit

Benefits are recorded when paid.

Investment Valuation and Income Recognition

Investments are reported at fair value.

The Plan's investments in shares of registered investment companies are valued at quoted market prices. The Plan's money market fund is valued at the closing price reported in the active market on which the individual securities are traded.

The common or collective trust funds are valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the

Mitsubishi Logisnext Americas 401(k) Plan

Notes to Financial Statements

December 31, 2021

underlying investments held by the funds less its liability. There are no participant redemption restrictions for these investments and participant redemptions are allowed daily. A redemption notice period is applicable only at the plan level. There are no unfunded commitments at December 31, 2021 and 2020.

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 in fair value of investments includes the Plan's 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, with no allowance for credit losses, as repayments of principal and interest are received ratably through payroll deductions. Determination as to when participant loans are considered in default and reclassified as distributions is based on the terms of the plan document.

Note 3: Fair Value Measurements

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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three level of inputs that may be used to measure fair value.

Level 1 Quoted prices in active markets for identical assets or liabilities

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

Level 3 Unobservable inputs supported by little or no market activity and are significant to the fair value of the asset or liabilities

The asset'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. There have been no changes in the methodologies used at December 31, 2021 and 2020.

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

Registered investment companies are determined by obtaining quoted prices on nationally recognized securities exchanges. (Level 1)

The money market funds are valued at the closing price reported in the active market on which the individual securities are traded. The fund is traded at \$1 per unit. (Level 1).

Mitsubishi Logisnext Americas 401(k) Plan

Notes to Financial Statements

December 31, 2021

The preceding method 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 method is 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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

		Fair Value Measurements at Reporting Date Using		
	Fair Value	Quoted Prices in Active Markets for Identical Assets/ Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2021				
Registered investment companies	\$ 209,565,395	\$ 209,565,395	\$ -	\$ -
Money market fund	9,451,924	9,451,924	-	-
Total investments in fair value hierarchy	219,017,319	219,017,319	-	-
Investments measured at net asset value (A)	13,527,957	-	-	-
Total	\$ 232,545,276	\$ 219,017,319	\$ -	\$ -
December 31, 2020				
Registered investment companies	\$ 130,392,638	\$ 130,392,638	\$ -	\$ -
Money market fund	10,273,498	10,273,498	-	-
Total investments in fair value hierarchy	140,666,136	140,666,136	-	-
Investments measured at net asset value (A)	6,879,284	-	-	-
Total investments	\$ 147,545,420	\$ 140,666,136	\$ -	\$ -

Mitsubishi Logisnext Americas 401(k) Plan

Notes to Financial Statements

December 31, 2021

- (A) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Note 4: Information Certified by the Plan's Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Fidelity Management Trust Company, a qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2021 and 2020
- Investment income components and interest income on notes receivable from participants as shown in the statements of changes in net assets available for benefits for the year ended December 31, 2021
- Investment information and notes receivable from participants included in the accompanying schedule of assets (held at end of year) as of December 31, 2021

The Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such information to the related information included in the financial statements and ERISA-required supplemental schedule.

Note 5: Income Tax Status

The Plan uses a prototype plan document sponsored by Fidelity Management and Research Company (FMR). FMR received an opinion letter from the Internal Revenue Service (IRS), dated March 31, 2014, which states that the prototype document satisfies the applicable provisions of the IRC. The Plan itself has not received a determination letter from the IRS. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC; therefore, no provision for income tax has been included in the Plan's financial statements.

Mitsubishi Logisnext Americas 401(k) Plan

Notes to Financial Statements

December 31, 2021

Note 6: Exempt Party-in-Interest Transactions

At December 31, 2021 and 2020, certain Plan investments were managed by an affiliate of Fidelity. Fidelity serves as the trustee and custodian under the Plan and, therefore, these transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA. The Plan issues loans to participants, which are secured by the vested balances in the participants' accounts.

Administrative revenues arise when investment managers return a portion of the investment fees to Fidelity to offset administrative expenses. During 2021, \$45,641 of revenue sharing was allocated to participant accounts. There were no unallocated balances at December 31, 2021.

Note 7: Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at years ended December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 236,297,594	\$ 150,873,786
Loans deemed distributed, end of year	(179,805)	-
Transfers in reported on Form 5500 not reported on the financial statements	<u>-</u>	<u>15,949,525</u>
Net assets available for benefits per Form 5500	<u><u>\$ 236,117,789</u></u>	<u><u>\$ 166,823,311</u></u>

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2021:

Net increase in net assets available for benefits per the financial statements	\$ 23,266,464
Loans deemed distributed	<u>(179,805)</u>
Net increase in net assets available for benefits per Form 5500	<u><u>\$ 23,086,659</u></u>

The following is a reconciliation of the transfers to the Plan per the financial statements to the Form 5500 for the year ended December 31, 2021:

Transfers in to net assets available for benefits per the financial statements	\$ 62,157,344
Transfers in reported on the prior year Form 5500 and current year statement of changes in net assets available for benefits per the financial statements	<u>(15,949,525)</u>
Transfers in per Form 5500	<u><u>\$ 46,207,819</u></u>

Mitsubishi Logisnext Americas 401(k) Plan

Notes to Financial Statements

December 31, 2021

Deemed distributions represent a portion of participant loans in default or nonpayment status as of December 31, 2021. This amount is included in the current value of the participant loans reported on the statement of net assets available for benefits but excluded from the current value reported on the Form 5500.

Note 8: Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan is terminated, participants will become 100% vested in their accounts.

Note 9: Risk and Uncertainties

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

Note 10: Nonexempt Party-In-Interest Transactions

During the year ended December 31, 2019, the Company remitted participant contributions of \$224,632 to the trustee later than required by Department of Labor (DOL) Regulation 2510.3-102. During the year ended December 31, 2020, the Company corrected the late filings through the Voluntary Fiduciary Correction Program. In addition, participant accounts were credited with the amount of investment income that would have been earned had the participant contribution been remitted on a timely basis.

Note 11: Subsequent Events

Subsequent events have been evaluated through October 15, 2022, which is the date the financial statements were available to be issued.

Supplemental Schedule

Mitsubishi Logisnext Americas 401(k) Plan
EIN 34-1710051 PN 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Identity of Issue, 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
	Vanguard	Money Market Fund Vang Vmmr-Fed MMKT	**	\$ 9,451,924
	Putnam	Common or Collective Trust Funds Putnam Stable Value	**	1,131,369
*	Fidelity Investments	Managed Income Portfolio Class 2	**	12,396,588
				<u>13,527,957</u>
		Registered investment companies		
*	Fidelity Investments	Balanced Fund	**	9,617,954
*	Fidelity Investments	Growth Company Fund	**	41,449,413
*	Fidelity Investments	Low-Priced Stock Fund	**	6,224,090
*	Fidelity Investments	OTC Portfolio	**	11,639,734
*	Fidelity Investments	Puritan Fund	**	5,059,948
*	Fidelity Investments	US Bond Index	**	4,532,935
*	Fidelity Investments	500 Index	**	21,395,253
*	Fidelity Investments	International Index	**	3,440,923
*	Fidelity Investments	Extended Market Index	**	4,665,105
	PIMPCO	Total Return Fund Institutional Shares	**	5,108,945
	OKHE	OKHE Northern Small Cap Value	**	1,240,948
	JPM	JPM Equity Income R4	**	4,456,667
	MFS	MFS Global RE R4	**	369,862
	John Hancock	JHancock Intl Growth R6	**	5,133,929
	Invesco	Invs Develop Mkt	**	1,152,785
	BlackRock	Blkrk High Yield Bond Inst	**	1,619,366
	TRP	TRP Sm Cap Stock Adv	**	5,629,581
*	Fidelity Investments	Fidelity Fdm Index Income IPR	**	1,732,727
*	Fidelity Investments	Fidelity Fdm Index 2005 IPR	**	34,970
*	Fidelity Investments	Fidelity Fdm Index 2010 IPR	**	44,903
*	Fidelity Investments	Fidelity Fdm Index 2015 IPR	**	305,386
*	Fidelity Investments	Fidelity Fdm Index 2020 IPR	**	3,854,041
*	Fidelity Investments	Fidelity Fdm Index 2025 IPR	**	8,811,066
*	Fidelity Investments	Fidelity Fdm Index 2030 IPR	**	20,201,511
*	Fidelity Investments	Fidelity Fdm Index 2035 IPR	**	11,473,511
*	Fidelity Investments	Fidelity Fdm Index 2040 IPR	**	12,131,280
*	Fidelity Investments	Fidelity Fdm Index 2045 IPR	**	5,352,180
*	Fidelity Investments	Fidelity Fdm Index 2050 IPR	**	8,075,473
*	Fidelity Investments	Fidelity Fdm Index 2055 IPR	**	2,917,005
*	Fidelity Investments	Fidelity Fdm Index 2060 IPR	**	1,429,132
*	Fidelity Investments	Fidelity Fdm Index 2065 IPR	**	464,772
				<u>209,565,395</u>
*	Participant loans	Loan to plan participants with varying maturity dates through 2031 and interest rates ranging from 4.25% to 9.25%	-0-	3,572,513
				<u>\$ 236,117,789</u>

* Denotes a party-in-interest.

** Cost information for participant-directed investments is not required.

Mitsubishi Logisnext Americas 401(k) Plan

EIN 34-1710051 PN 001

Independent Auditor's Report and Financial Statements

December 31, 2021 and 2020

Mitsubishi Logisnext Americas 401(k) Plan
December 31, 2021 and 2020

Contents

Independent Auditor’s Report..... 1

Financial Statements

Statements of Net Assets Available for Benefits..... 5

Statement of Changes in Net Assets Available for Benefits 6

Notes to Financial Statements 7

Supplemental Schedule

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) 16



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Independent Auditor's Report

Plan Administrator
Mitsubishi Logisnext Americas
401(k) Plan
Houston, Texas

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

We have performed an audit of the financial statements of Mitsubishi Logisnext Americas 401(k) Plan, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 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 the 2021 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 a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 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 Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 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 2021 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 Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Mitsubishi Logisnext Americas 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 Mitsubishi Logisnext Americas 401(k) Plan's ability to continue as a going concern within one year after the date that these 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.

Auditor's 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 of 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

The supplemental schedule listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, 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 schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule 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 schedule 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).

Auditor's Report on the 2020 Financial Statements

The 2020 financial statements of Mitsubishi Logisnext Americas 401(k) Plan were audited by predecessor auditors. 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 the predecessor auditor not to perform and they did not perform any auditing procedures with respect to the information certified by a qualified institution. Their report dated October 13, 2021, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2020 financial statements and supplemental schedules, and (b) the form and content of the information included in the 2020 financial statements and supplemental schedules other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations under ERISA.

FORVIS,LLP

Oakbrook Terrace, Illinois
October 15, 2022

Federal Employer Identification Number: 44-0160260

Mitsubishi Logisnext Americas 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Investments, at Fair Value		
Money market fund	\$ 9,451,924	\$ 10,273,498
Common or collective trust funds	13,527,957	6,879,284
Registered investment companies	<u>209,565,395</u>	<u>130,392,638</u>
Total investments, at fair value	232,545,276	147,545,420
Notes Receivable From Participants	<u>3,752,318</u>	<u>3,328,366</u>
Net Assets Available for Benefits	<u><u>\$ 236,297,594</u></u>	<u><u>\$ 150,873,786</u></u>

Mitsubishi Logisnext Americas 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Additions

Investment income	
Net appreciation in fair value of investments	\$ 17,358,761
Interest and dividends	<u>14,176,762</u>
Total investment income	<u>31,535,523</u>
Contributions	
Participant	5,901,526
Employer	8,182,091
Rollovers	<u>1,443,895</u>
Total contributions	<u>15,527,512</u>
Interest income from participant notes receivable	<u>233,213</u>
Total additions	<u>47,296,248</u>

Deductions

Benefits paid to participants	23,901,771
Deemed distributed loans	51,762
Administrative expenses	<u>76,251</u>
Total deductions	<u>24,029,784</u>

Net Increase 23,266,464

Transfers In 62,157,344

Net Assets Available for Benefits, Beginning of Year 150,873,786

Net Assets Available for Benefits, End of Year \$ 236,297,594

Mitsubishi Logisnext Americas 401(k) Plan

Notes to Financial Statements

December 31, 2021

Note 1: Description of the Plan

The following description of the Mitsubishi Logisnext Americas 401(k) Plan (Plan) provides general information about the Plan's provisions. Mitsubishi Logisnext Americas (Houston) Inc. is the plan sponsor. Participants should refer to the plan document for a more complete description of the Plan's provisions, copies of which may be obtained from the plan sponsor.

General and Transfers In

The Plan is a defined contribution plan covering all eligible employees of Mitsubishi Logisnext Americas (Houston) Inc., Mitsubishi Logisnext Americas (Marengo) Inc., and MCJ Supply Chain Solutions LLC (collectively the Company). Employees are eligible to participate in the Plan on the first of the month following the date of hire. Fidelity Management Trust Company (Fidelity) serves as the trustee of the Plan. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA), as amended by subsequent legislation.

The Plan was amended on August 1, 2021, for the following:

- Employer name was changed to Mitsubishi Logisnext Americas (Houston) Inc. from MCFA.
- Plan name was changed to Mitsubishi Logisnext Americas 401(k) Plan from MCFA 401(k) Savings Plan.
- Mitsubishi Logisnext Americas (Marengo) Inc. was added as an adopting company. In connection with the new adopting company, \$46,207,819 of assets, including notes receivable from participants of approximately \$1,020,000, were transferred from the UniCarriers Americas Corporation 401(k) Plan to the Plan.
- The MCFA Affiliated 401(k) Savings Plan was merged into the Plan during 2021 in order to consolidate plans sponsored by Mitsubishi Logisnext Americas (Houston) Inc. Assets of \$15,949,525, including notes receivable from participants of approximately \$137,000, were transferred in from the MCFA Affiliated 401(k) Savings Plan to the Plan.

Contributions

All Company employees are eligible to participate in the Plan immediately on the first of the month following the date of hire, with the exceptions of the following: expats on assignment from locations outside the US, residents of Canada receiving in-country benefits, leased employees, and certain interns.

Each year, participants may contribute up to 60% of their pretax, regular annual compensation and their bonus compensation, as defined in the Plan, subject to certain limitations. Each participant's annual contribution should not exceed the maximum amount allowed for deferral under the IRC, which was \$19,500 for 2021 and an additional \$6,500 in Catch-Up for participants over the age of 50. The amount of a participant's annual compensation which may be taken into account, for purposes of determining the amount of the Employer matching contribution or for any other purpose under the Plan, shall not exceed the amount permitted annually by the Internal Revenue

Mitsubishi Logisnext Americas 401(k) Plan

Notes to Financial Statements

December 31, 2021

Code (IRC), which was \$290,000 for 2021. Additionally, if participants do not complete elections within the first 45 days of enrollment, participants are automatically enrolled into the Plan at a 6% of compensation contribution rate which is contributed to the age-based Fidelity Fdm Index Fund.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Participants direct the investment of their contribution and any Employer matching contributions into various investment options offered by the Plan. The Company has a discretionary match of 100% of the participant contributions up to 3% of their annual compensation. Effective January 1, 2009, the Company also makes a non-elective contribution to Company employees equal to 3.3% of their annual compensation. Effective May 2020, the Company suspended both the Employer's matching and non-elective contribution and reinstated these contributions effective January 2021.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Employer's matching and non-elective contribution and plan earnings thereon.

Participant accounts are also charged with withdrawals and an allocation of plan losses and administrative expenses that are paid by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments

Participants may change investments and transfer amounts between investment options daily. The Plan offers registered investment companies, collective trust funds and a money market fund.

Vesting

Participants become vested in Employer matching contributions and related losses or earnings at a rate of 20% per year after one year of service, becoming 100% vested after five years of service. Participants become 100% vested in nonelective employer contributions immediately. Participants become 100% vested in QACA SH nonelective contributions after two years of service. One year of service is defined as a 12-month period during which the participant completed at least 1,000 hours of service. Upon death or total and permanent physical or mental disability, all participants become fully vested in Employer matching contributions and related earnings or losses.

Years of service include all periods of employment with the Company and with Mitsubishi Heavy Industries, Ltd.; Mitsubishi Heavy Industries America, Inc.; MHI Forklift America, Inc.; Caterpillar Inc.; Caterpillar Industrial Inc.; Towmotor Corporation; Caterpillar Overseas, SA; Rapid Parts, Inc.; MHI Machine Tool U.S.A. Inc.; Mitsubishi Distribution Inc.; Material Handling Associates; MCFA; and MCJ Supply Chain Solutions.

Participants are immediately vested in their contributions plus related earnings or losses.

Mitsubishi Logisnext Americas 401(k) Plan

Notes to Financial Statements

December 31, 2021

Notes Receivable From Participants

Participants may borrow from their vested accounts, at a minimum of \$1,000, up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to ten years. In the event a loan is approved for the purchase of a primary residence; the term of the loan is up to a maximum of ten years. The loans bear interest at the annual prime rate plus 1.00% and are collateralized by the participant's vested account balance. Principal and interest are paid ratably through payroll deductions. Loans become immediately due and payable upon a participant's termination of employment or death. Participant loans outstanding as of December 31, 2021, had interest rates ranging from 4.25% to 9.25% and maturity dates through 2031.

In April 2020, the plan sponsor (Company) adopted the *Coronavirus Aid, Relief, and Economic Security Act* (CARES Act) provisions for loan relief to 1) delay certain required loan repayments for one year and 2) increase loan limits to the lesser of \$100,000 or 100 % of the participant's vested balance for coronavirus-related loans. The CARES Act provided for the increased loan limit for coronavirus-related loans issued from March 27, 2020 through September 22, 2020. The one-year suspension of loan repayments applied to qualified participants' loan payments due between March 27, 2020 and December 31, 2020. Following the suspension period, these loans were re-amortized over the remaining period of the loans, plus the suspension period.

Administrative Expenses

The Company provides various operational and administrative services to the Plan for which the costs are incurred directly by the Company. These expenses are not included in the Plan's financial statements. Any such expenses not paid by the Company are paid by the Plan and included in the Plan's financial statements.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to withdraw any part of his or her vested account. Benefits may also be paid by a lump-sum amount equal to the value of his or her account or by various annuity options. Withdrawals of employee contributions for undue financial hardship are also permitted after the participant has met the hardship withdrawal requirements stated in the IRC. For hardship withdrawals, participants may withdraw only their contributions.

In April 2020, the Company implemented *Coronavirus Aid, Relief, and Economic Security Act* (CARES Act) provisions for coronavirus-related distributions (CRD). Through December 30, 2020, qualified participants were permitted to take a CRD of up to \$100,000 from the Plan. Participants who took a CRD had the option to have the distribution taxed over a three-year period, with the ability to recontribute up to the full amount of the distribution within three years and not be subject to federal income tax as a result.

Mitsubishi Logisnext Americas 401(k) Plan

Notes to Financial Statements

December 31, 2021

Forfeited Accounts

The Plan contains special rules relating to the consequences of a break in service by a participant. In the event a participant is not fully vested in the Employer matching and non-elective contribution portion of the participant's account at the time employment is terminated, the nonvested portion of such account will be forfeited, subject to the break-in-service provisions of the plan document.

At December 31, 2021 and 2020, the balance in the forfeiture account was \$59,534 and \$212,576, respectively. These amounts will be used to reduce future Employer matching contributions and administrative expenses. In the year ended December 31, 2021, Employer matching contributions were reduced by \$408,461 and administrative expenses were paid by \$10,592 from the forfeiture account.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

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 net assets, changes in net assets and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Payment of Benefit

Benefits are recorded when paid.

Investment Valuation and Income Recognition

Investments are reported at fair value.

The Plan's investments in shares of registered investment companies are valued at quoted market prices. The Plan's money market fund is valued at the closing price reported in the active market on which the individual securities are traded.

The common or collective trust funds are valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the

Mitsubishi Logisnext Americas 401(k) Plan

Notes to Financial Statements

December 31, 2021

underlying investments held by the funds less its liability. There are no participant redemption restrictions for these investments and participant redemptions are allowed daily. A redemption notice period is applicable only at the plan level. There are no unfunded commitments at December 31, 2021 and 2020.

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 in fair value of investments includes the Plan's 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, with no allowance for credit losses, as repayments of principal and interest are received ratably through payroll deductions. Determination as to when participant loans are considered in default and reclassified as distributions is based on the terms of the plan document.

Note 3: Fair Value Measurements

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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three level of inputs that may be used to measure fair value.

Level 1 Quoted prices in active markets for identical assets or liabilities

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

Level 3 Unobservable inputs supported by little or no market activity and are significant to the fair value of the asset or liabilities

The asset'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. There have been no changes in the methodologies used at December 31, 2021 and 2020.

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

Registered investment companies are determined by obtaining quoted prices on nationally recognized securities exchanges. (Level 1)

The money market funds are valued at the closing price reported in the active market on which the individual securities are traded. The fund is traded at \$1 per unit. (Level 1).

Mitsubishi Logisnext Americas 401(k) Plan

Notes to Financial Statements

December 31, 2021

The preceding method 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 method is 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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

		Fair Value Measurements at Reporting Date Using			
		Quoted Prices in Active Markets for Identical Assets/ Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
		Fair Value			
December 31, 2021					
Registered investment companies	\$ 209,565,395	\$ 209,565,395	\$ -	\$ -	
Money market fund	9,451,924	9,451,924	-	-	
Total investments in fair value hierarchy	219,017,319	219,017,319	-	-	
Investments measured at net asset value (A)	13,527,957	-	-	-	
Total	\$ 232,545,276	\$ 219,017,319	\$ -	\$ -	
December 31, 2020					
Registered investment companies	\$ 130,392,638	\$ 130,392,638	\$ -	\$ -	
Money market fund	10,273,498	10,273,498	-	-	
Total investments in fair value hierarchy	140,666,136	140,666,136	-	-	
Investments measured at net asset value (A)	6,879,284	-	-	-	
Total investments	\$ 147,545,420	\$ 140,666,136	\$ -	\$ -	

Mitsubishi Logisnext Americas 401(k) Plan

Notes to Financial Statements

December 31, 2021

- (A) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Note 4: Information Certified by the Plan's Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Fidelity Management Trust Company, a qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2021 and 2020
- Investment income components and interest income on notes receivable from participants as shown in the statements of changes in net assets available for benefits for the year ended December 31, 2021
- Investment information and notes receivable from participants included in the accompanying schedule of assets (held at end of year) as of December 31, 2021

The Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such information to the related information included in the financial statements and ERISA-required supplemental schedule.

Note 5: Income Tax Status

The Plan uses a prototype plan document sponsored by Fidelity Management and Research Company (FMR). FMR received an opinion letter from the Internal Revenue Service (IRS), dated March 31, 2014, which states that the prototype document satisfies the applicable provisions of the IRC. The Plan itself has not received a determination letter from the IRS. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC; therefore, no provision for income tax has been included in the Plan's financial statements.

Mitsubishi Logisnext Americas 401(k) Plan

Notes to Financial Statements

December 31, 2021

Note 6: Exempt Party-in-Interest Transactions

At December 31, 2021 and 2020, certain Plan investments were managed by an affiliate of Fidelity. Fidelity serves as the trustee and custodian under the Plan and, therefore, these transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA. The Plan issues loans to participants, which are secured by the vested balances in the participants' accounts.

Administrative revenues arise when investment managers return a portion of the investment fees to Fidelity to offset administrative expenses. During 2021, \$45,641 of revenue sharing was allocated to participant accounts. There were no unallocated balances at December 31, 2021.

Note 7: Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at years ended December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 236,297,594	\$ 150,873,786
Loans deemed distributed, end of year	(179,805)	-
Transfers in reported on Form 5500 not reported on the financial statements	<u>-</u>	<u>15,949,525</u>
Net assets available for benefits per Form 5500	<u><u>\$ 236,117,789</u></u>	<u><u>\$ 166,823,311</u></u>

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2021:

Net increase in net assets available for benefits per the financial statements	\$ 23,266,464
Loans deemed distributed	<u>(179,805)</u>
Net increase in net assets available for benefits per Form 5500	<u><u>\$ 23,086,659</u></u>

The following is a reconciliation of the transfers to the Plan per the financial statements to the Form 5500 for the year ended December 31, 2021:

Transfers in to net assets available for benefits per the financial statements	\$ 62,157,344
Transfers in reported on the prior year Form 5500 and current year statement of changes in net assets available for benefits per the financial statements	<u>(15,949,525)</u>
Transfers in per Form 5500	<u><u>\$ 46,207,819</u></u>

Mitsubishi Logisnext Americas 401(k) Plan

Notes to Financial Statements

December 31, 2021

Deemed distributions represent a portion of participant loans in default or nonpayment status as of December 31, 2021. This amount is included in the current value of the participant loans reported on the statement of net assets available for benefits but excluded from the current value reported on the Form 5500.

Note 8: Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan is terminated, participants will become 100% vested in their accounts.

Note 9: Risk and Uncertainties

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

Note 10: Nonexempt Party-In-Interest Transactions

During the year ended December 31, 2019, the Company remitted participant contributions of \$224,632 to the trustee later than required by Department of Labor (DOL) Regulation 2510.3-102. During the year ended December 31, 2020, the Company corrected the late filings through the Voluntary Fiduciary Correction Program. In addition, participant accounts were credited with the amount of investment income that would have been earned had the participant contribution been remitted on a timely basis.

Note 11: Subsequent Events

Subsequent events have been evaluated through October 15, 2022, which is the date the financial statements were available to be issued.

Supplemental Schedule

Mitsubishi Logisnext Americas 401(k) Plan
EIN 34-1710051 PN 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Identity of Issue, 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
	Vanguard	Money Market Fund Vang Vmmr-Fed MMKT	**	\$ 9,451,924
	Putnam	Common or Collective Trust Funds Putnam Stable Value	**	1,131,369
*	Fidelity Investments	Managed Income Portfolio Class 2	**	12,396,588
				<u>13,527,957</u>
		Registered investment companies		
*	Fidelity Investments	Balanced Fund	**	9,617,954
*	Fidelity Investments	Growth Company Fund	**	41,449,413
*	Fidelity Investments	Low-Priced Stock Fund	**	6,224,090
*	Fidelity Investments	OTC Portfolio	**	11,639,734
*	Fidelity Investments	Puritan Fund	**	5,059,948
*	Fidelity Investments	US Bond Index	**	4,532,935
*	Fidelity Investments	500 Index	**	21,395,253
*	Fidelity Investments	International Index	**	3,440,923
*	Fidelity Investments	Extended Market Index	**	4,665,105
	PIMPCO	Total Return Fund Institutional Shares	**	5,108,945
	OKHE	OKHE Northern Small Cap Value	**	1,240,948
	JPM	JPM Equity Income R4	**	4,456,667
	MFS	MFS Global RE R4	**	369,862
	John Hancock	JHancock Intl Growth R6	**	5,133,929
	Invesco	Invs Develop Mkt	**	1,152,785
	BlackRock	Blkrk High Yield Bond Inst	**	1,619,366
	TRP	TRP Sm Cap Stock Adv	**	5,629,581
*	Fidelity Investments	Fidelity Fdm Index Income IPR	**	1,732,727
*	Fidelity Investments	Fidelity Fdm Index 2005 IPR	**	34,970
*	Fidelity Investments	Fidelity Fdm Index 2010 IPR	**	44,903
*	Fidelity Investments	Fidelity Fdm Index 2015 IPR	**	305,386
*	Fidelity Investments	Fidelity Fdm Index 2020 IPR	**	3,854,041
*	Fidelity Investments	Fidelity Fdm Index 2025 IPR	**	8,811,066
*	Fidelity Investments	Fidelity Fdm Index 2030 IPR	**	20,201,511
*	Fidelity Investments	Fidelity Fdm Index 2035 IPR	**	11,473,511
*	Fidelity Investments	Fidelity Fdm Index 2040 IPR	**	12,131,280
*	Fidelity Investments	Fidelity Fdm Index 2045 IPR	**	5,352,180
*	Fidelity Investments	Fidelity Fdm Index 2050 IPR	**	8,075,473
*	Fidelity Investments	Fidelity Fdm Index 2055 IPR	**	2,917,005
*	Fidelity Investments	Fidelity Fdm Index 2060 IPR	**	1,429,132
*	Fidelity Investments	Fidelity Fdm Index 2065 IPR	**	464,772
				<u>209,565,395</u>
*	Participant loans	Loan to plan participants with varying maturity dates through 2031 and interest rates ranging from 4.25% to 9.25%	-0-	3,572,513
				<u>\$ 236,117,789</u>

* Denotes a party-in-interest.

** Cost information for participant-directed investments is not required.