

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

Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ 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>STRATAS FOODS LLC RETIREMENT PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>07/01/2009</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>STRATAS FOODS LLC</u> <u>7000 GOODLETT FARMS PARKWAY</u> <u>SUITE 400</u> <u>CORDOVA, TN 38016</u>
2b	Employer Identification Number (EIN) <u>90-0426828</u>
2c	Plan Sponsor's telephone number <u>901-387-2249</u>
2d	Business code (see instructions) <u>311900</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	DAVE HAAG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2022	DAVE HAAG
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1064
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)	768
a(2) Total number of active participants at the end of the plan year		6a(2)	748
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	285
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1033
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	8
f Total. Add lines 6d and 6e		6f	1041
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	990
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	56
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K			
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>1</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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 STRATAS FOODS LLC RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 STRATAS FOODS LLC	D Employer Identification Number (EIN) 90-0426828

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier
VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	641052	1041	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 4844400**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP PENSION FUNDING**b** Balance at the end of the previous year **7b** 5276650**c** Additions: (1) Contributions deposited during the year **7c(1)** 414993
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 141199
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below)..... **7c(5)** 501347
▶ TRANSFERS, LOANS PAYMENTS(6) Total additions **7c(6)** 1057539**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 6334189**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 774486
(2) Administration charge made by carrier..... **7e(2)** 5866
(3) Transferred to separate account..... **7e(3)**
(4) Other (specify below)..... **7e(4)** 709437
▶ TRANSFERS, LOAN ISSUE(5) Total deductions **7e(5)** 1489789**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 4844400

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 STRATAS FOODS LLC RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 STRATAS FOODS LLC	D Employer Identification Number (EIN) 90-0426828	

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

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
VOYA INSTITUTIONAL PLAN SERVICES, L
04-3581074

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

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

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

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

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

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

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

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

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

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

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

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

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

TOROSO INVESTMENTS

45-4779500

(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?
99	SERVICE PROVIDER	36359	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VOYA INSTITUTIONAL PLAN SERVICES, L

04-3581074

(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 65	RECORDKEEPER	23101	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

JACKSON, HEWITT & ASSOCIATES

20-3538074

(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	17000	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)

VOYA RETIREMENT ADVISORS, LLC

02-0488491

(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?
26	INVESTMENT ADVISOR	9031	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	JACKSON, HEWITT & ASSOCIATES PC	b EIN:	20-3538074
c Position:	ACCOUNTANT		
d Address:	7240 GOODLETT FARMS PKWY SUITE 101 CORDOVA, TN 38016	e Telephone:	901-683-5100

Explanation: WE HAVE SWITCHED AUDIT FIRMS FOR A FIRM THAT DOES A GREATER NUMBER OF PLAN AUDITS EVERY YEAR. THERE ARE NO MATERIAL DISPUTES OR DISAGREEMENTS CONCERNING THE TERMINATION.

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan STRATAS FOODS LLC RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 STRATAS FOODS LLC	D Employer Identification Number (EIN) 90-0426828	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		1080970
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1432325	1380953
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	55372807	64739679
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	5276650	4844401
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	62081782 72046003
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	62081782 72046003

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)	4061332
	(B) Participants	2a(1)(B)	2905529
	(C) Others (including rollovers).....	2a(1)(C)	21540
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	6988401
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	67798
	(F) Other	2b(1)(F)	141199
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	208997
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	4116005
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	4116005
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		5373462
c Other income.....	2c		32054
d Total income. Add all income amounts in column (b) and enter total.....	2d		16718919
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6618827	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		6618827
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	135871	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		135871
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6754698
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		9964221
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **FGMK LLC**

(2) EIN: **36-2929601**

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
---	--	---

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

A Name of plan STRATAS FOODS LLC RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 STRATAS FOODS LLC	D Employer Identification Number (EIN) 90-0426828

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-3581074		
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 _____

Stratas Foods LLC Retirement Plan

Financial Statements and
Independent Auditor's Report

December 31, 2021

STRATAS FOODS LLC RETIREMENT PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1 - 3
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to the Financial Statements	6 - 12
SUPPLEMENTARY INFORMATION	
Schedule of Assets Held at End of Year - Form 5500, Schedule H, Part IV, Line 4i	13

INDEPENDENT AUDITOR'S REPORT

To the Retirement Plan Advisory
Committee and Plan Participants
Stratas Foods LLC Retirement Plan

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

We have performed an audit of the accompanying financial statements of Stratas Foods LLC Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ["ERISA Section 103(a)(3)(C) audit"]. The 2021 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.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 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 3 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 2021 financial statements referred to above, 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 2021 financial statements referred to above 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. 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 the 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 these 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 the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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 generally accepted auditing standards 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

2021 Supplemental Schedule Required by ERISA

The Schedule of Assets Held at end of year 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 generally accepted auditing standards. 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, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental 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 the 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 11, 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 financial statements and supplemental schedule, and (b) the form and content of the information included in the financial statements and supplemental schedule other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

FGMK, LLC

Bannockburn, Illinois
October 11, 2022

STRATAS FOODS LLC RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value	\$ 64,739,679	\$ 55,372,807
Investments, at contract value	<u>4,844,401</u>	<u>5,276,650</u>
	<u>69,584,080</u>	<u>60,649,457</u>
Receivables:		
Employer contributions	1,080,970	1,170,800
Notes receivable from participants	<u>1,380,953</u>	<u>1,432,325</u>
	<u>2,461,923</u>	<u>2,603,125</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 72,046,003</u></u>	<u><u>\$ 63,252,582</u></u>

See Independent Auditor's Report.

The accompanying notes are an integral part of these statements.

STRATAS FOODS LLC RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2021

ADDITIONS

Contributions:

Employer	\$ 2,890,532
Participants	2,905,529
Rollovers	21,540
Other	141,199
	<u>5,958,800</u>

Investment income:

Net appreciation in fair value of investments	5,373,462
Dividend and interest income	4,148,059
	<u>9,521,521</u>

Interest income on notes receivable from participants

<u>67,798</u>
<u>15,548,119</u>

DEDUCTIONS

Benefits paid to participants	6,618,827
Administrative fees	135,871
	<u>6,754,698</u>

CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS

8,793,421

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>63,252,582</u>
End of year	<u>\$ 72,046,003</u>

See Independent Auditor's Report.

The accompanying notes are an integral part of this statement.

STRATAS FOODS LLC RETIREMENT PLAN**NOTES TO THE FINANCIAL STATEMENTS****NOTE 1 – DESCRIPTION OF PLAN**

The following description of the Stratas Foods LLC Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan Agreement for a more comprehensive description of its provisions.

General. The Plan is a defined contribution plan that provides eligible employees of Stratas Food, LLC (the “Company” or “Employer”) an opportunity to invest a portion of their compensation and the Employer’s contributions in any of several funds. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Voya Retirement Insurance and Annuity Company is the trustee (“Trustee”), custodian, and record keeper of the Plan and is a qualified institution pursuant to ERISA.

Eligibility. Employees are eligible to participate after 90 days of service coinciding with the 1st of the month following meeting the service requirements. An employee is not eligible to participate in the Plan if they are governed by certain specified collective bargaining agreements (“Union”) or a leased employee.

Participant Contributions. Participants may elect to defer up to 50% of eligible annual compensation (“Compensation”), as defined in the Plan, subject to maximum amounts established by the Internal Revenue Code (“IRC”) of either pre-tax and/or post-tax annual compensation.

The Plan includes an automatic enrollment feature for Non-Union employees whereby the participant will automatically be enrolled to withhold 3% of their Compensation, unless the participant elects otherwise.

Employer Contributions. The Plan provides for a Safe Harbor matching contribution of 100% of the first 5% of Compensation that a Non-Union participant contributes to the Plan, and a matching contribution of 100% of the first 5% of Compensation that a Union participant contributes to the Plan.

The Company has also elected to make the following discretionary profit sharing contributions:

- The Company has elected to make a discretionary profit sharing contribution of 2% of Compensation for all Non-Union participants, except the hourly participants at certain location, and certain Union participants that were hired on or after July 1, 2009 based on the terms defined in the plan document.
- The Company has elected to make a discretionary profit sharing contribution of a fixed amount based on years of services for the hourly participants at certain location, and certain Union participants that were hired before July 1, 2009 based on the terms defined in the plan document.

Additional profit sharing amounts may be contributed at the option of the Company’s board of directors. Contributions are subject to certain limitations

Participant Accounts. An individual account is established for each participant. Each participant’s account is credited with the participant’s contributions, the Employer’s match contributions, the Employer discretionary contributions, and an allocation of the Plan’s earnings (losses), and charged with withdrawals. Allocations are based on each participant’s proportionate share of the Plan’s net assets.

(Continued)

STRATAS FOODS LLC RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF PLAN (Concluded)

Vesting. Participants are immediately fully vested in their contributions and company Safe Harbor matching contributions, plus actual earnings thereon. Vesting in the Company's discretionary contribution portion of their accounts is based on years of service in accordance with the following schedule:

Years of Service	Vested %
Less than 2	0
2	25
3	50
4	75
5 or more	100

Investment Options. Participants direct the investment of their account balances into any or all of various mutual funds and a collective trust offered by the Plan.

Notes Receivable from Participants. A participant may borrow the lesser of \$50,000 or 50% of their vested account balance with a minimum loan amount of \$1,000. No loans are permitted from the portion of the participant's individual account balances attributable to Employer discretionary contributions. Loans have maximum terms of 60 months unless used to purchase a principal residence, have interest rates of 1% over prime, and are secured by the balance of the participant's account.

Payment of Benefits. On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or by other methods as defined by the Plan. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Participants may also receive in-service distributions upon reaching age 59½. The Plan does not provide for early retirement.

Forfeited Accounts. Forfeitures of terminated participants' nonvested account balances can be either used to reduce the employer's discretionary contribution or used to offset Plan expenses. At December 31, 2021 and 2020, there were \$12,364 and \$39,507, respectively, of forfeited nonvested amounts available to reduce future discretionary employer contributions or to offset Plan expenses. The Employer used forfeitures of approximately \$72,000 to reduce employer contributions and \$8,500 to reduce Plan expenses for the year ended December 31, 2021.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting. The accompanying financial statements have been prepared on the accrual basis of accounting.

Estimates and Assumptions. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from these estimates. Future events and their effects cannot be predicted with certainty; accordingly, accounting estimates require the exercise of judgment. Accounting estimates used in the preparation of these financial statements change as new events occur, as more experience is acquired, as additional information is obtained, and as the operating environment changes.

(Continued)

STRATAS FOODS LLC RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Concluded)

Investment Valuation and Income Recognition. Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurement.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) 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. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits. Benefits are recorded when paid.

Administrative Expenses. Certain administrative expenses, including functions performed by officers or employees of the Employer, are provided by the Employer at no charge to the Plan, and the Employer has no plans to obtain reimbursement of these expenses from the Plan. Administrative expenses can also be paid by the Plan using forfeitures. Participants are responsible for all fees associated with initiating a loan.

Recent Accounting Pronouncements. In June 2016, Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2016-13, *Financial Instruments-Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, to revise the criteria for the measurement, recognition, and reporting of credit losses on financial instruments to be recognized when expected. This update is effective for fiscal years beginning after December 15, 2022, with early adoption permitted. Management is currently evaluating this standard.

NOTE 3 – INFORMATION CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of annual reporting permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA. Accordingly, the Trustee has certified information included in the accompanying financial statements and supplemental schedule is complete and accurate as follows:

- 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 and interest on participant loans, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2021.
- Note 4: All investment balances.
- The schedule of assets held at end of year as of December 31, 2021, as shown on Form 5500, Schedule H, Part IV, Line 4i.

STRATAS FOODS LLC RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4 – FAIR VALUE MEASUREMENTS

FASB Accounting Standards Codification (“ASC”) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2. Inputs to the valuation methodology include the following:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2021 and 2020, except for the reclassification of level 2 assets to be reported as NAV.

Mutual Funds and Money Market Fund. Valued at closing price reported on the active market on which the mutual funds are traded.

Pooled Separate Accounts. Valued at the net asset value (“NAV”) of units held by the Plan at year end. The NAV is based on the fair value of the underlying mutual funds held by the account less its liabilities and then divided by the number of units outstanding. The mutual funds held in the accounts are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the accounts are deemed to be actively traded. NAV is used as a practical expedient to estimate fair value.

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

(Continued)

STRATAS FOODS LLC RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4 – FAIR VALUE MEASUREMENTS (Concluded)

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,968,560	\$ -	\$ -	\$ 2,968,560
Money Market Fund	12,363	-	-	12,363
	2,980,923	-	-	2,980,923
Investments measured at NAV	-	-	-	61,758,756
Total investment assets at fair value	<u>\$ 2,980,923</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,739,679</u>

Assets at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,503,454	\$ -	\$ -	\$ 2,503,454
Money Market Fund	39,507	-	-	39,507
	2,542,961	-	-	2,542,961
Investments measured at NAV	-	-	-	52,829,846
Total investment assets at fair value	<u>\$ 2,542,961</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,372,807</u>

Investments Measured Using the Net Asset Value per Share Practical Expedient. The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2021 and 2020, respectively.

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Accounts	\$ 61,758,756	Not applicable	Daily	30 days

December 31, 2020	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Accounts	\$ 52,829,846	Not applicable	Daily	30 days

NOTE 5 – FULLY BENEFIT-RESPONSIVE CONTRACT

The Plan holds a traditional investment contract, Voya Fixed Account, which meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses.

(Continued)

STRATAS FOODS LLC RETIREMENT PLAN**NOTES TO THE FINANCIAL STATEMENTS****NOTE 5 – FULLY BENEFIT-RESPONSIVE CONTRACT (Concluded)**

The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.00%. The crediting rate is reviewed on a quarterly basis for resetting. The contract cannot be terminated before the scheduled maturity date.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the IRC or the failure of the trust to be tax-exempt under Section 501(a) of the IRC.
2. Premature termination of the contracts.
3. Plan termination or merger.
4. Changes to the Plan's prohibition on competing investment options.
5. Bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines.
2. A breach of material obligation under the contract.
3. A material misrepresentation.
4. A material amendment to the agreements without the consent of the issuer.

NOTE 6 – RISKS AND UNCERTAINTIES

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, 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 7 – RELATED-PARTY TRANSACTIONS

Certain Plan investments are shares of pooled separate accounts and a fully benefit-responsive contract that are managed by the Trustee or its affiliates and, therefore, these transactions qualify as party-in-interest transactions.

STRATAS FOODS LLC RETIREMENT PLAN**NOTES TO THE FINANCIAL STATEMENTS****NOTE 8 – PLAN TERMINATION**

While it is the Employer's intention to continue the Plan indefinitely, the Employer has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA and the Plan Agreement, as amended. In the event of Plan termination, participants would become fully vested.

NOTE 9 – TAX STATUS

The Employer adopted a Prototype Non-Standardized Cash or Deferred Profit Sharing Plan, which received a favorable opinion letter from the Internal Revenue Service on June 30, 2020, which stated that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been modified since receiving such letter, however, the Employer and the Plan's advisors believe that the Plan is designed and is being operated in accordance with the applicable provisions of the IRC. The Employer is not aware of any course of action or series of events that have occurred that would adversely affect the qualified status of the Plan.

NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENT TO FORM 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to Form 5500 as of December 31:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 72,046,003	\$ 63,252,582
Less: Employer contributions receivable	<u>-</u>	<u>1,170,800</u>
Net assets available for benefits per Form 5500	<u>\$ 72,046,003</u>	<u>\$ 62,081,782</u>

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

	<u>2021</u>
Change in net assets available for benefits per the financial statements	\$ 8,793,421
Plus: Employer contributions receivable – December 31, 2020	<u>1,170,800</u>
Change in net assets available for benefits per the Form 5500	<u>\$ 9,964,221</u>

NOTE 11 – SUBSEQUENT EVENTS

Management has evaluated all known subsequent events from December 31, 2021 through October 11, 2022, the date the accompanying financial statements were available to be issued, and is not aware of any material subsequent events occurring during this period.

SUPPLEMENTARY INFORMATION

STRATAS FOODS LLC RETIREMENT PLAN

SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500, SCHEDULE H, PART IV, LINE 4i

December 31, 2021

EMPLOYER IDENTIFICATION NUMBER: 90-0426828

PLAN NUMBER: 001

(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
	American Century Ultra Fund R6	Pooled Separate Account	\$	7,355,632
	T. Rowe Price Retirement 2025 Fund	Pooled Separate Account		7,304,668
	T. Rowe Price Retirement 2035 Fund	Pooled Separate Account		6,677,071
	Vanguard 500 Index Fund Adm	Pooled Separate Account		5,774,452
	T. Rowe Price Retirement 2045 Fund	Pooled Separate Account		5,102,726
	Western Asset Core Plus Bond Fund I	Mutual Fund		2,968,560
	American Funds New Perspective R6	Pooled Separate Account		2,888,236
	T. Rowe Price Retirement 2030 Fund	Pooled Separate Account		2,766,830
	ClearBridge Small Cap Growth Fund IS	Pooled Separate Account		2,607,943
	Vanguard International Growth Fund Inv	Pooled Separate Account		2,292,010
	T Rowe Price Value I	Pooled Separate Account		1,980,574
	Vanguard International Growth Fund Inv	Pooled Separate Account		1,843,257
	MFS Mid Cap Growth Fund R6	Pooled Separate Account		1,695,364
	Fidelity Selector Small Cap Fund	Pooled Separate Account		1,629,289
	Victory Sycamore Established Value Fund I	Pooled Separate Account		1,582,179
	T. Rowe Price Retirement 2040 Fund	Pooled Separate Account		1,378,372
	T. Rowe Price Retirement 2055 Fund	Pooled Separate Account		1,271,756
	T. Rowe Price Retirement 2050 Fund	Pooled Separate Account		1,252,266
	Vanguard Mid-Cap Index Fund Adm	Pooled Separate Account		1,138,196
	Vanguard Value Index Fund Adm	Pooled Separate Account		789,634
	T. Rowe Price Retirement 2015 Fund	Pooled Separate Account		760,154
	Eaton Vance Income Fund of Boston I	Pooled Separate Account		746,188
	Vanguard Small-Cap Index Fund Adm	Pooled Separate Account		602,109
	T. Rowe Price Retirement 2060 Fund	Pooled Separate Account		577,916
	Hartford Schroders International Stock Fund R5	Pooled Separate Account		537,537
	T. Rowe Price Retirement Balanced Fund	Pooled Separate Account		370,072
	T. Rowe Price Retirement 2020 Fund	Pooled Separate Account		312,873
	T. Rowe Price Retirement 2010 Fund	Pooled Separate Account		284,655
	Vanguard International Value Fund	Pooled Separate Account		176,973
	T. Rowe Price Retirement 2005 Fund	Pooled Separate Account		35,276
	Victory Sycamore Small Company Opportunity Fund I	Pooled Separate Account		24,548
*	Voya Government Money Market Portfolio I	Money Market Fund		12,363
*	Voya Fixed Account	Common Collective Trust		4,844,401
*	Notes receivable from participants	Interest rate of 4.25% - 6.50%, maturing from 2022 to 2029		1,380,953
			\$	<u>70,965,033</u>
*	Party-in-interest to the Plan			

See Independent Auditor's Report.

Stratas Foods LLC Retirement Plan

Financial Statements and
Independent Auditor's Report

December 31, 2021

STRATAS FOODS LLC RETIREMENT PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1 - 3
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to the Financial Statements	6 - 12
SUPPLEMENTARY INFORMATION	
Schedule of Assets Held at End of Year - Form 5500, Schedule H, Part IV, Line 4i	13

INDEPENDENT AUDITOR'S REPORT

To the Retirement Plan Advisory
Committee and Plan Participants
Stratas Foods LLC Retirement Plan

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

We have performed an audit of the accompanying financial statements of Stratas Foods LLC Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ["ERISA Section 103(a)(3)(C) audit"]. The 2021 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.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 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 3 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 2021 financial statements referred to above, 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 2021 financial statements referred to above 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. 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 the 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 these 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 the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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 generally accepted auditing standards 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

2021 Supplemental Schedule Required by ERISA

The Schedule of Assets Held at end of year 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 generally accepted auditing standards. 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, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental 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 the 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 11, 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 financial statements and supplemental schedule, and (b) the form and content of the information included in the financial statements and supplemental schedule other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

FGMK, LLC

Bannockburn, Illinois
October 11, 2022

STRATAS FOODS LLC RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value	\$ 64,739,679	\$ 55,372,807
Investments, at contract value	<u>4,844,401</u>	<u>5,276,650</u>
	<u>69,584,080</u>	<u>60,649,457</u>
Receivables:		
Employer contributions	1,080,970	1,170,800
Notes receivable from participants	<u>1,380,953</u>	<u>1,432,325</u>
	<u>2,461,923</u>	<u>2,603,125</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 72,046,003</u></u>	<u><u>\$ 63,252,582</u></u>

See Independent Auditor's Report.

The accompanying notes are an integral part of these statements.

STRATAS FOODS LLC RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2021

ADDITIONS

Contributions:

Employer	\$ 2,890,532
Participants	2,905,529
Rollovers	21,540
Other	141,199
	<u>5,958,800</u>

Investment income:

Net appreciation in fair value of investments	5,373,462
Dividend and interest income	4,148,059
	<u>9,521,521</u>

Interest income on notes receivable from participants

<u>67,798</u>
<u>15,548,119</u>

DEDUCTIONS

Benefits paid to participants	6,618,827
Administrative fees	135,871
	<u>6,754,698</u>

CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS

8,793,421

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>63,252,582</u>
End of year	<u>\$ 72,046,003</u>

See Independent Auditor's Report.

The accompanying notes are an integral part of this statement.

STRATAS FOODS LLC RETIREMENT PLAN**NOTES TO THE FINANCIAL STATEMENTS****NOTE 1 – DESCRIPTION OF PLAN**

The following description of the Stratas Foods LLC Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan Agreement for a more comprehensive description of its provisions.

General. The Plan is a defined contribution plan that provides eligible employees of Stratas Food, LLC (the “Company” or “Employer”) an opportunity to invest a portion of their compensation and the Employer’s contributions in any of several funds. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Voya Retirement Insurance and Annuity Company is the trustee (“Trustee”), custodian, and record keeper of the Plan and is a qualified institution pursuant to ERISA.

Eligibility. Employees are eligible to participate after 90 days of service coinciding with the 1st of the month following meeting the service requirements. An employee is not eligible to participate in the Plan if they are governed by certain specified collective bargaining agreements (“Union”) or a leased employee.

Participant Contributions. Participants may elect to defer up to 50% of eligible annual compensation (“Compensation”), as defined in the Plan, subject to maximum amounts established by the Internal Revenue Code (“IRC”) of either pre-tax and/or post-tax annual compensation.

The Plan includes an automatic enrollment feature for Non-Union employees whereby the participant will automatically be enrolled to withhold 3% of their Compensation, unless the participant elects otherwise.

Employer Contributions. The Plan provides for a Safe Harbor matching contribution of 100% of the first 5% of Compensation that a Non-Union participant contributes to the Plan, and a matching contribution of 100% of the first 5% of Compensation that a Union participant contributes to the Plan.

The Company has also elected to make the following discretionary profit sharing contributions:

- The Company has elected to make a discretionary profit sharing contribution of 2% of Compensation for all Non-Union participants, except the hourly participants at certain location, and certain Union participants that were hired on or after July 1, 2009 based on the terms defined in the plan document.
- The Company has elected to make a discretionary profit sharing contribution of a fixed amount based on years of services for the hourly participants at certain location, and certain Union participants that were hired before July 1, 2009 based on the terms defined in the plan document.

Additional profit sharing amounts may be contributed at the option of the Company’s board of directors. Contributions are subject to certain limitations

Participant Accounts. An individual account is established for each participant. Each participant’s account is credited with the participant’s contributions, the Employer’s match contributions, the Employer discretionary contributions, and an allocation of the Plan’s earnings (losses), and charged with withdrawals. Allocations are based on each participant’s proportionate share of the Plan’s net assets.

(Continued)

STRATAS FOODS LLC RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF PLAN (Concluded)

Vesting. Participants are immediately fully vested in their contributions and company Safe Harbor matching contributions, plus actual earnings thereon. Vesting in the Company's discretionary contribution portion of their accounts is based on years of service in accordance with the following schedule:

Years of Service	Vested %
Less than 2	0
2	25
3	50
4	75
5 or more	100

Investment Options. Participants direct the investment of their account balances into any or all of various mutual funds and a collective trust offered by the Plan.

Notes Receivable from Participants. A participant may borrow the lesser of \$50,000 or 50% of their vested account balance with a minimum loan amount of \$1,000. No loans are permitted from the portion of the participant's individual account balances attributable to Employer discretionary contributions. Loans have maximum terms of 60 months unless used to purchase a principal residence, have interest rates of 1% over prime, and are secured by the balance of the participant's account.

Payment of Benefits. On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or by other methods as defined by the Plan. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Participants may also receive in-service distributions upon reaching age 59½. The Plan does not provide for early retirement.

Forfeited Accounts. Forfeitures of terminated participants' nonvested account balances can be either used to reduce the employer's discretionary contribution or used to offset Plan expenses. At December 31, 2021 and 2020, there were \$12,364 and \$39,507, respectively, of forfeited nonvested amounts available to reduce future discretionary employer contributions or to offset Plan expenses. The Employer used forfeitures of approximately \$72,000 to reduce employer contributions and \$8,500 to reduce Plan expenses for the year ended December 31, 2021.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting. The accompanying financial statements have been prepared on the accrual basis of accounting.

Estimates and Assumptions. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from these estimates. Future events and their effects cannot be predicted with certainty; accordingly, accounting estimates require the exercise of judgment. Accounting estimates used in the preparation of these financial statements change as new events occur, as more experience is acquired, as additional information is obtained, and as the operating environment changes.

(Continued)

STRATAS FOODS LLC RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Concluded)

Investment Valuation and Income Recognition. Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurement.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) 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. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits. Benefits are recorded when paid.

Administrative Expenses. Certain administrative expenses, including functions performed by officers or employees of the Employer, are provided by the Employer at no charge to the Plan, and the Employer has no plans to obtain reimbursement of these expenses from the Plan. Administrative expenses can also be paid by the Plan using forfeitures. Participants are responsible for all fees associated with initiating a loan.

Recent Accounting Pronouncements. In June 2016, Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2016-13, *Financial Instruments-Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, to revise the criteria for the measurement, recognition, and reporting of credit losses on financial instruments to be recognized when expected. This update is effective for fiscal years beginning after December 15, 2022, with early adoption permitted. Management is currently evaluating this standard.

NOTE 3 – INFORMATION CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of annual reporting permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA. Accordingly, the Trustee has certified information included in the accompanying financial statements and supplemental schedule is complete and accurate as follows:

- 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 and interest on participant loans, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2021.
- Note 4: All investment balances.
- The schedule of assets held at end of year as of December 31, 2021, as shown on Form 5500, Schedule H, Part IV, Line 4i.

STRATAS FOODS LLC RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4 – FAIR VALUE MEASUREMENTS

FASB Accounting Standards Codification (“ASC”) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2. Inputs to the valuation methodology include the following:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2021 and 2020, except for the reclassification of level 2 assets to be reported as NAV.

Mutual Funds and Money Market Fund. Valued at closing price reported on the active market on which the mutual funds are traded.

Pooled Separate Accounts. Valued at the net asset value (“NAV”) of units held by the Plan at year end. The NAV is based on the fair value of the underlying mutual funds held by the account less its liabilities and then divided by the number of units outstanding. The mutual funds held in the accounts are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the accounts are deemed to be actively traded. NAV is used as a practical expedient to estimate fair value.

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

(Continued)

STRATAS FOODS LLC RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4 – FAIR VALUE MEASUREMENTS (Concluded)

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,968,560	\$ -	\$ -	\$ 2,968,560
Money Market Fund	12,363	-	-	12,363
	2,980,923	-	-	2,980,923
Investments measured at NAV	-	-	-	61,758,756
Total investment assets at fair value	<u>\$ 2,980,923</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,739,679</u>

Assets at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,503,454	\$ -	\$ -	\$ 2,503,454
Money Market Fund	39,507	-	-	39,507
	2,542,961	-	-	2,542,961
Investments measured at NAV	-	-	-	52,829,846
Total investment assets at fair value	<u>\$ 2,542,961</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,372,807</u>

Investments Measured Using the Net Asset Value per Share Practical Expedient. The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2021 and 2020, respectively.

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Accounts	\$ 61,758,756	Not applicable	Daily	30 days

December 31, 2020	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Accounts	\$ 52,829,846	Not applicable	Daily	30 days

NOTE 5 – FULLY BENEFIT-RESPONSIVE CONTRACT

The Plan holds a traditional investment contract, Voya Fixed Account, which meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses.

(Continued)

STRATAS FOODS LLC RETIREMENT PLAN**NOTES TO THE FINANCIAL STATEMENTS****NOTE 5 – FULLY BENEFIT-RESPONSIVE CONTRACT (Concluded)**

The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.00%. The crediting rate is reviewed on a quarterly basis for resetting. The contract cannot be terminated before the scheduled maturity date.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the IRC or the failure of the trust to be tax-exempt under Section 501(a) of the IRC.
2. Premature termination of the contracts.
3. Plan termination or merger.
4. Changes to the Plan's prohibition on competing investment options.
5. Bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines.
2. A breach of material obligation under the contract.
3. A material misrepresentation.
4. A material amendment to the agreements without the consent of the issuer.

NOTE 6 – RISKS AND UNCERTAINTIES

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, 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 7 – RELATED-PARTY TRANSACTIONS

Certain Plan investments are shares of pooled separate accounts and a fully benefit-responsive contract that are managed by the Trustee or its affiliates and, therefore, these transactions qualify as party-in-interest transactions.

STRATAS FOODS LLC RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8 – PLAN TERMINATION

While it is the Employer's intention to continue the Plan indefinitely, the Employer has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA and the Plan Agreement, as amended. In the event of Plan termination, participants would become fully vested.

NOTE 9 – TAX STATUS

The Employer adopted a Prototype Non-Standardized Cash or Deferred Profit Sharing Plan, which received a favorable opinion letter from the Internal Revenue Service on June 30, 2020, which stated that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been modified since receiving such letter, however, the Employer and the Plan's advisors believe that the Plan is designed and is being operated in accordance with the applicable provisions of the IRC. The Employer is not aware of any course of action or series of events that have occurred that would adversely affect the qualified status of the Plan.

NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENT TO FORM 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to Form 5500 as of December 31:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 72,046,003	\$ 63,252,582
Less: Employer contributions receivable	<u>-</u>	<u>1,170,800</u>
Net assets available for benefits per Form 5500	<u>\$ 72,046,003</u>	<u>\$ 62,081,782</u>

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

	<u>2021</u>
Change in net assets available for benefits per the financial statements	\$ 8,793,421
Plus: Employer contributions receivable – December 31, 2020	<u>1,170,800</u>
Change in net assets available for benefits per the Form 5500	<u>\$ 9,964,221</u>

NOTE 11 – SUBSEQUENT EVENTS

Management has evaluated all known subsequent events from December 31, 2021 through October 11, 2022, the date the accompanying financial statements were available to be issued, and is not aware of any material subsequent events occurring during this period.

SUPPLEMENTARY INFORMATION

STRATAS FOODS LLC RETIREMENT PLAN

SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500, SCHEDULE H, PART IV, LINE 4i

December 31, 2021

EMPLOYER IDENTIFICATION NUMBER: 90-0426828

PLAN NUMBER: 001

(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
	American Century Ultra Fund R6	Pooled Separate Account	\$	7,355,632
	T. Rowe Price Retirement 2025 Fund	Pooled Separate Account		7,304,668
	T. Rowe Price Retirement 2035 Fund	Pooled Separate Account		6,677,071
	Vanguard 500 Index Fund Adm	Pooled Separate Account		5,774,452
	T. Rowe Price Retirement 2045 Fund	Pooled Separate Account		5,102,726
	Western Asset Core Plus Bond Fund I	Mutual Fund		2,968,560
	American Funds New Perspective R6	Pooled Separate Account		2,888,236
	T. Rowe Price Retirement 2030 Fund	Pooled Separate Account		2,766,830
	ClearBridge Small Cap Growth Fund IS	Pooled Separate Account		2,607,943
	Vanguard International Growth Fund Inv	Pooled Separate Account		2,292,010
	T Rowe Price Value I	Pooled Separate Account		1,980,574
	Vanguard International Growth Fund Inv	Pooled Separate Account		1,843,257
	MFS Mid Cap Growth Fund R6	Pooled Separate Account		1,695,364
	Fidelity Selector Small Cap Fund	Pooled Separate Account		1,629,289
	Victory Sycamore Established Value Fund I	Pooled Separate Account		1,582,179
	T. Rowe Price Retirement 2040 Fund	Pooled Separate Account		1,378,372
	T. Rowe Price Retirement 2055 Fund	Pooled Separate Account		1,271,756
	T. Rowe Price Retirement 2050 Fund	Pooled Separate Account		1,252,266
	Vanguard Mid-Cap Index Fund Adm	Pooled Separate Account		1,138,196
	Vanguard Value Index Fund Adm	Pooled Separate Account		789,634
	T. Rowe Price Retirement 2015 Fund	Pooled Separate Account		760,154
	Eaton Vance Income Fund of Boston I	Pooled Separate Account		746,188
	Vanguard Small-Cap Index Fund Adm	Pooled Separate Account		602,109
	T. Rowe Price Retirement 2060 Fund	Pooled Separate Account		577,916
	Hartford Schroders International Stock Fund R5	Pooled Separate Account		537,537
	T. Rowe Price Retirement Balanced Fund	Pooled Separate Account		370,072
	T. Rowe Price Retirement 2020 Fund	Pooled Separate Account		312,873
	T. Rowe Price Retirement 2010 Fund	Pooled Separate Account		284,655
	Vanguard International Value Fund	Pooled Separate Account		176,973
	T. Rowe Price Retirement 2005 Fund	Pooled Separate Account		35,276
	Victory Sycamore Small Company Opportunity Fund I	Pooled Separate Account		24,548
*	Voya Government Money Market Portfolio I	Money Market Fund		12,363
*	Voya Fixed Account	Common Collective Trust		4,844,401
*	Notes receivable from participants	Interest rate of 4.25% - 6.50%, maturing from 2022 to 2029		1,380,953
			\$	<u>70,965,033</u>
*	Party-in-interest to the Plan			

See Independent Auditor's Report.

Stratas Foods LLC Retirement Plan

Financial Statements and
Independent Auditor's Report

December 31, 2021

STRATAS FOODS LLC RETIREMENT PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1 - 3
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to the Financial Statements	6 - 12
SUPPLEMENTARY INFORMATION	
Schedule of Assets Held at End of Year - Form 5500, Schedule H, Part IV, Line 4i	13

INDEPENDENT AUDITOR'S REPORT

To the Retirement Plan Advisory
Committee and Plan Participants
Stratas Foods LLC Retirement Plan

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

We have performed an audit of the accompanying financial statements of Stratas Foods LLC Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ["ERISA Section 103(a)(3)(C) audit"]. The 2021 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.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 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 3 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 2021 financial statements referred to above, 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 2021 financial statements referred to above 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. 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 the 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 these 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 the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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 generally accepted auditing standards 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

2021 Supplemental Schedule Required by ERISA

The Schedule of Assets Held at end of year 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 generally accepted auditing standards. 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, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental 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 the 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 11, 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 financial statements and supplemental schedule, and (b) the form and content of the information included in the financial statements and supplemental schedule other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

FGMK, LLC

Bannockburn, Illinois
October 11, 2022

STRATAS FOODS LLC RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value	\$ 64,739,679	\$ 55,372,807
Investments, at contract value	<u>4,844,401</u>	<u>5,276,650</u>
	<u>69,584,080</u>	<u>60,649,457</u>
Receivables:		
Employer contributions	1,080,970	1,170,800
Notes receivable from participants	<u>1,380,953</u>	<u>1,432,325</u>
	<u>2,461,923</u>	<u>2,603,125</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 72,046,003</u></u>	<u><u>\$ 63,252,582</u></u>

See Independent Auditor's Report.

The accompanying notes are an integral part of these statements.

STRATAS FOODS LLC RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2021

ADDITIONS

Contributions:

Employer	\$ 2,890,532
Participants	2,905,529
Rollovers	21,540
Other	141,199
	<u>5,958,800</u>

Investment income:

Net appreciation in fair value of investments	5,373,462
Dividend and interest income	4,148,059
	<u>9,521,521</u>

Interest income on notes receivable from participants

<u>67,798</u>
<u>15,548,119</u>

DEDUCTIONS

Benefits paid to participants	6,618,827
Administrative fees	135,871
	<u>6,754,698</u>

CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS

8,793,421

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>63,252,582</u>
End of year	<u>\$ 72,046,003</u>

See Independent Auditor's Report.

The accompanying notes are an integral part of this statement.

STRATAS FOODS LLC RETIREMENT PLAN**NOTES TO THE FINANCIAL STATEMENTS****NOTE 1 – DESCRIPTION OF PLAN**

The following description of the Stratas Foods LLC Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan Agreement for a more comprehensive description of its provisions.

General. The Plan is a defined contribution plan that provides eligible employees of Stratas Food, LLC (the “Company” or “Employer”) an opportunity to invest a portion of their compensation and the Employer’s contributions in any of several funds. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Voya Retirement Insurance and Annuity Company is the trustee (“Trustee”), custodian, and record keeper of the Plan and is a qualified institution pursuant to ERISA.

Eligibility. Employees are eligible to participate after 90 days of service coinciding with the 1st of the month following meeting the service requirements. An employee is not eligible to participate in the Plan if they are governed by certain specified collective bargaining agreements (“Union”) or a leased employee.

Participant Contributions. Participants may elect to defer up to 50% of eligible annual compensation (“Compensation”), as defined in the Plan, subject to maximum amounts established by the Internal Revenue Code (“IRC”) of either pre-tax and/or post-tax annual compensation.

The Plan includes an automatic enrollment feature for Non-Union employees whereby the participant will automatically be enrolled to withhold 3% of their Compensation, unless the participant elects otherwise.

Employer Contributions. The Plan provides for a Safe Harbor matching contribution of 100% of the first 5% of Compensation that a Non-Union participant contributes to the Plan, and a matching contribution of 100% of the first 5% of Compensation that a Union participant contributes to the Plan.

The Company has also elected to make the following discretionary profit sharing contributions:

- The Company has elected to make a discretionary profit sharing contribution of 2% of Compensation for all Non-Union participants, except the hourly participants at certain location, and certain Union participants that were hired on or after July 1, 2009 based on the terms defined in the plan document.
- The Company has elected to make a discretionary profit sharing contribution of a fixed amount based on years of services for the hourly participants at certain location, and certain Union participants that were hired before July 1, 2009 based on the terms defined in the plan document.

Additional profit sharing amounts may be contributed at the option of the Company’s board of directors. Contributions are subject to certain limitations

Participant Accounts. An individual account is established for each participant. Each participant’s account is credited with the participant’s contributions, the Employer’s match contributions, the Employer discretionary contributions, and an allocation of the Plan’s earnings (losses), and charged with withdrawals. Allocations are based on each participant’s proportionate share of the Plan’s net assets.

(Continued)

STRATAS FOODS LLC RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF PLAN (Concluded)

Vesting. Participants are immediately fully vested in their contributions and company Safe Harbor matching contributions, plus actual earnings thereon. Vesting in the Company's discretionary contribution portion of their accounts is based on years of service in accordance with the following schedule:

Years of Service	Vested %
Less than 2	0
2	25
3	50
4	75
5 or more	100

Investment Options. Participants direct the investment of their account balances into any or all of various mutual funds and a collective trust offered by the Plan.

Notes Receivable from Participants. A participant may borrow the lesser of \$50,000 or 50% of their vested account balance with a minimum loan amount of \$1,000. No loans are permitted from the portion of the participant's individual account balances attributable to Employer discretionary contributions. Loans have maximum terms of 60 months unless used to purchase a principal residence, have interest rates of 1% over prime, and are secured by the balance of the participant's account.

Payment of Benefits. On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or by other methods as defined by the Plan. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Participants may also receive in-service distributions upon reaching age 59½. The Plan does not provide for early retirement.

Forfeited Accounts. Forfeitures of terminated participants' nonvested account balances can be either used to reduce the employer's discretionary contribution or used to offset Plan expenses. At December 31, 2021 and 2020, there were \$12,364 and \$39,507, respectively, of forfeited nonvested amounts available to reduce future discretionary employer contributions or to offset Plan expenses. The Employer used forfeitures of approximately \$72,000 to reduce employer contributions and \$8,500 to reduce Plan expenses for the year ended December 31, 2021.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting. The accompanying financial statements have been prepared on the accrual basis of accounting.

Estimates and Assumptions. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from these estimates. Future events and their effects cannot be predicted with certainty; accordingly, accounting estimates require the exercise of judgment. Accounting estimates used in the preparation of these financial statements change as new events occur, as more experience is acquired, as additional information is obtained, and as the operating environment changes.

(Continued)

STRATAS FOODS LLC RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Concluded)

Investment Valuation and Income Recognition. Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurement.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) 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. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits. Benefits are recorded when paid.

Administrative Expenses. Certain administrative expenses, including functions performed by officers or employees of the Employer, are provided by the Employer at no charge to the Plan, and the Employer has no plans to obtain reimbursement of these expenses from the Plan. Administrative expenses can also be paid by the Plan using forfeitures. Participants are responsible for all fees associated with initiating a loan.

Recent Accounting Pronouncements. In June 2016, Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2016-13, *Financial Instruments-Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, to revise the criteria for the measurement, recognition, and reporting of credit losses on financial instruments to be recognized when expected. This update is effective for fiscal years beginning after December 15, 2022, with early adoption permitted. Management is currently evaluating this standard.

NOTE 3 – INFORMATION CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of annual reporting permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA. Accordingly, the Trustee has certified information included in the accompanying financial statements and supplemental schedule is complete and accurate as follows:

- 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 and interest on participant loans, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2021.
- Note 4: All investment balances.
- The schedule of assets held at end of year as of December 31, 2021, as shown on Form 5500, Schedule H, Part IV, Line 4i.

STRATAS FOODS LLC RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4 – FAIR VALUE MEASUREMENTS

FASB Accounting Standards Codification (“ASC”) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2. Inputs to the valuation methodology include the following:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2021 and 2020, except for the reclassification of level 2 assets to be reported as NAV.

Mutual Funds and Money Market Fund. Valued at closing price reported on the active market on which the mutual funds are traded.

Pooled Separate Accounts. Valued at the net asset value (“NAV”) of units held by the Plan at year end. The NAV is based on the fair value of the underlying mutual funds held by the account less its liabilities and then divided by the number of units outstanding. The mutual funds held in the accounts are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the accounts are deemed to be actively traded. NAV is used as a practical expedient to estimate fair value.

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

(Continued)

STRATAS FOODS LLC RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4 – FAIR VALUE MEASUREMENTS (Concluded)

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,968,560	\$ -	\$ -	\$ 2,968,560
Money Market Fund	12,363	-	-	12,363
	2,980,923	-	-	2,980,923
Investments measured at NAV	-	-	-	61,758,756
Total investment assets at fair value	<u>\$ 2,980,923</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,739,679</u>

Assets at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,503,454	\$ -	\$ -	\$ 2,503,454
Money Market Fund	39,507	-	-	39,507
	2,542,961	-	-	2,542,961
Investments measured at NAV	-	-	-	52,829,846
Total investment assets at fair value	<u>\$ 2,542,961</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,372,807</u>

Investments Measured Using the Net Asset Value per Share Practical Expedient. The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2021 and 2020, respectively.

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Accounts	\$ 61,758,756	Not applicable	Daily	30 days

December 31, 2020	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Accounts	\$ 52,829,846	Not applicable	Daily	30 days

NOTE 5 – FULLY BENEFIT-RESPONSIVE CONTRACT

The Plan holds a traditional investment contract, Voya Fixed Account, which meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses.

(Continued)

STRATAS FOODS LLC RETIREMENT PLAN**NOTES TO THE FINANCIAL STATEMENTS****NOTE 5 – FULLY BENEFIT-RESPONSIVE CONTRACT (Concluded)**

The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.00%. The crediting rate is reviewed on a quarterly basis for resetting. The contract cannot be terminated before the scheduled maturity date.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the IRC or the failure of the trust to be tax-exempt under Section 501(a) of the IRC.
2. Premature termination of the contracts.
3. Plan termination or merger.
4. Changes to the Plan's prohibition on competing investment options.
5. Bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines.
2. A breach of material obligation under the contract.
3. A material misrepresentation.
4. A material amendment to the agreements without the consent of the issuer.

NOTE 6 – RISKS AND UNCERTAINTIES

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, 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 7 – RELATED-PARTY TRANSACTIONS

Certain Plan investments are shares of pooled separate accounts and a fully benefit-responsive contract that are managed by the Trustee or its affiliates and, therefore, these transactions qualify as party-in-interest transactions.

STRATAS FOODS LLC RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8 – PLAN TERMINATION

While it is the Employer's intention to continue the Plan indefinitely, the Employer has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA and the Plan Agreement, as amended. In the event of Plan termination, participants would become fully vested.

NOTE 9 – TAX STATUS

The Employer adopted a Prototype Non-Standardized Cash or Deferred Profit Sharing Plan, which received a favorable opinion letter from the Internal Revenue Service on June 30, 2020, which stated that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been modified since receiving such letter, however, the Employer and the Plan's advisors believe that the Plan is designed and is being operated in accordance with the applicable provisions of the IRC. The Employer is not aware of any course of action or series of events that have occurred that would adversely affect the qualified status of the Plan.

NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENT TO FORM 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to Form 5500 as of December 31:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 72,046,003	\$ 63,252,582
Less: Employer contributions receivable	<u>-</u>	<u>1,170,800</u>
Net assets available for benefits per Form 5500	<u>\$ 72,046,003</u>	<u>\$ 62,081,782</u>

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

	<u>2021</u>
Change in net assets available for benefits per the financial statements	\$ 8,793,421
Plus: Employer contributions receivable – December 31, 2020	<u>1,170,800</u>
Change in net assets available for benefits per the Form 5500	<u>\$ 9,964,221</u>

NOTE 11 – SUBSEQUENT EVENTS

Management has evaluated all known subsequent events from December 31, 2021 through October 11, 2022, the date the accompanying financial statements were available to be issued, and is not aware of any material subsequent events occurring during this period.

SUPPLEMENTARY INFORMATION

STRATAS FOODS LLC RETIREMENT PLAN

SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500, SCHEDULE H, PART IV, LINE 4i

December 31, 2021

EMPLOYER IDENTIFICATION NUMBER: 90-0426828

PLAN NUMBER: 001

(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
	American Century Ultra Fund R6	Pooled Separate Account	\$	7,355,632
	T. Rowe Price Retirement 2025 Fund	Pooled Separate Account		7,304,668
	T. Rowe Price Retirement 2035 Fund	Pooled Separate Account		6,677,071
	Vanguard 500 Index Fund Adm	Pooled Separate Account		5,774,452
	T. Rowe Price Retirement 2045 Fund	Pooled Separate Account		5,102,726
	Western Asset Core Plus Bond Fund I	Mutual Fund		2,968,560
	American Funds New Perspective R6	Pooled Separate Account		2,888,236
	T. Rowe Price Retirement 2030 Fund	Pooled Separate Account		2,766,830
	ClearBridge Small Cap Growth Fund IS	Pooled Separate Account		2,607,943
	Vanguard International Growth Fund Inv	Pooled Separate Account		2,292,010
	T Rowe Price Value I	Pooled Separate Account		1,980,574
	Vanguard International Growth Fund Inv	Pooled Separate Account		1,843,257
	MFS Mid Cap Growth Fund R6	Pooled Separate Account		1,695,364
	Fidelity Selector Small Cap Fund	Pooled Separate Account		1,629,289
	Victory Sycamore Established Value Fund I	Pooled Separate Account		1,582,179
	T. Rowe Price Retirement 2040 Fund	Pooled Separate Account		1,378,372
	T. Rowe Price Retirement 2055 Fund	Pooled Separate Account		1,271,756
	T. Rowe Price Retirement 2050 Fund	Pooled Separate Account		1,252,266
	Vanguard Mid-Cap Index Fund Adm	Pooled Separate Account		1,138,196
	Vanguard Value Index Fund Adm	Pooled Separate Account		789,634
	T. Rowe Price Retirement 2015 Fund	Pooled Separate Account		760,154
	Eaton Vance Income Fund of Boston I	Pooled Separate Account		746,188
	Vanguard Small-Cap Index Fund Adm	Pooled Separate Account		602,109
	T. Rowe Price Retirement 2060 Fund	Pooled Separate Account		577,916
	Hartford Schroders International Stock Fund R5	Pooled Separate Account		537,537
	T. Rowe Price Retirement Balanced Fund	Pooled Separate Account		370,072
	T. Rowe Price Retirement 2020 Fund	Pooled Separate Account		312,873
	T. Rowe Price Retirement 2010 Fund	Pooled Separate Account		284,655
	Vanguard International Value Fund	Pooled Separate Account		176,973
	T. Rowe Price Retirement 2005 Fund	Pooled Separate Account		35,276
	Victory Sycamore Small Company Opportunity Fund I	Pooled Separate Account		24,548
*	Voya Government Money Market Portfolio I	Money Market Fund		12,363
*	Voya Fixed Account	Common Collective Trust		4,844,401
*	Notes receivable from participants	Interest rate of 4.25% - 6.50%, maturing from 2022 to 2029		1,380,953
			\$	<u>70,965,033</u>
*	Party-in-interest to the Plan			

See Independent Auditor's Report.