

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information —enter all requested information
1a Name of plan BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1994
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) BARENTZ NORTH AMERICA, LLC 1390 JAYCOX RD. AVON, OH 44011-1317	2b Employer Identification Number (EIN) 34-1209005 2c Plan Sponsor's telephone number 440-937-1000 2d Business code (see instructions) 424600

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.	10/04/2023	MICHAEL DIFILIPPO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

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		5 356
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) 320
a(2) Total number of active participants at the end of the plan year		6a(2) 349
b Retired or separated participants receiving benefits		6b 3
c Other retired or separated participants entitled to future benefits.....		6c 50
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 402
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 402
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 378
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 35
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 2S 2T 3B 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BARENTZ NORTH AMERICA, LLC	D Employer Identification Number (EIN) 34-1209005	

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.
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1 Coverage Information:

(a) Name of insurance carrier EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA

(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
84-0467907	68322	938386-01	64	01/01/2022	12/31/2022

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

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	2359141
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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..... Specify nature of costs ▶	6d	

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 ANNUITY CONTRACT**

b	Balance at the end of the previous year	7b	1435903
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c	Additions: (1) Contributions deposited during the year	7c(1)	169606	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	40952	
	(4) Transferred from separate account.....	7c(4)	920475	
	(5) Other (specify below)	7c(5)	9312	

▶ **LOAN PAYMENTS**

(6) Total additions.....	7c(6)	1140345
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	2576248
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	23643	
(2) Administration charge made by carrier.....	7e(2)	840	
(3) Transferred to separate account.....	7e(3)	192624	
(4) Other (specify below)	7e(4)		

▶

(5) Total deductions.....	7e(5)	217107
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2359141
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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)	0
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)	0
(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)	0
(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.	10b	

Specify nature of costs.

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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BARENTZ NORTH AMERICA, LLC	D Employer Identification Number (EIN) 34-1209005	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

NFP RETIREMENT INC

120 VANTIS STE 400
ALISO VIEJO, CA 92656-2689

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	75553	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	45450	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 ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BARENTZ NORTH AMERICA, LLC</u>	D Employer Identification Number (EIN) <u>34-1209005</u>	

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	00
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	00
(2) Participant contributions.....		1b(2)	00
(3) Other.....		1b(3)	00
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	00
(2) U.S. Government securities		1c(2)	00
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	00
(B) All other		1c(3)(B)	00
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	00
(B) Common.....		1c(4)(B)	00
(5) Partnership/joint venture interests		1c(5)	00
(6) Real estate (other than employer real property)		1c(6)	00
(7) Loans (other than to participants).....		1c(7)	00
(8) Participant loans.....		1c(8)	214734206468
(9) Value of interest in common/collective trusts.....		1c(9)	00
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	00
(12) Value of interest in 103-12 investment entities		1c(12)	00
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	2308744525671540
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	14359032359141
(15) Other		1c(15)	00

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	24738082	28237149

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	24738082	28237149
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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.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1591299	
(B) Participants	2a(1)(B)	2914055	
(C) Others (including rollovers)	2a(1)(C)	1140491	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5645845

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	10518	
(F) Other	2b(1)(F)	40952	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		51470

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	660144	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		660144

(3) Rents	2b(3)		0
-----------------	-------	--	---

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-4801343
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		1556116
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1180233	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1180233
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		2765
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	51297	
(3) Investment advisory and management fees	2i(3)	75553	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		126850
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1309848
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		246268
l Transfers of assets:			
(1) To this plan	2l(1)		3252799
(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: HOBE & LUCAS CPA'S

(2) EIN: 31-1488076

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.)		X	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
4e	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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BARENTZ NORTH AMERICA, LLC		D Employer Identification Number (EIN) 34-1209005
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): 20-3691708		
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) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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 _____

BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN
FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED
DECEMBER 31, 2022 AND 2021

BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN
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INDEPENDENT AUDITORS' REPORT

To the Administrator and Participants of the
Barentz North America, LLC 401(k) Retirement Plan
Avon, OH

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

We have performed an audit of the accompanying financial statements of Barentz North America, LLC 401(k) Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Barentz North America, LLC 401(k) Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 certification from a qualified institution as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the 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 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

We conducted our audits 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 Financial Statements section of our report. We are required to be independent of Barentz North America, LLC 401(k) Retirement 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 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Barentz North America, LLC 401(k) Retirement 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 Barentz North America, LLC 401(k) Retirement 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 Barentz North America, LLC 401(k) Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental Schedules of Assets – Held at Year End as of and for the years ended December 31, 2022 and 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Hobe + Lucas
Certified Public Accountants, c h c .

September 14, 2023
Independence, Ohio

BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>		
<u>Investments, At Fair Value</u>		
Mutual funds	\$ 23,625,164	\$ 23,087,445
Common collective trusts	2,046,376	-
<u>Investments, At Contract Value</u>		
Fixed funds	2,359,141	1,435,903
Total Investments	<u>28,030,681</u>	<u>24,523,348</u>
<u>Receivables</u>		
Employer contributions	114,859	248,185
Notes receivable from participants	206,468	214,734
Total Receivables	<u>321,327</u>	<u>462,919</u>
Net Assets Available For Benefits	<u><u>\$ 28,352,008</u></u>	<u><u>\$ 24,986,267</u></u>

See accompanying notes to financial statements.

BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
<u>Additions</u>		
Additions to net assets attributed to:		
Interest income	\$ 40,952	\$ 25,199
Dividends	660,144	1,572,407
Loan interest	10,518	11,804
Unrealized and realized gains/(losses)	(4,801,343)	1,154,705
	<u>(4,089,729)</u>	<u>2,764,115</u>
 Contributions:		
Employee	2,914,055	2,134,660
Employer	1,457,973	957,095
Rollovers	1,140,491	1,182,208
	<u>5,512,519</u>	<u>4,273,963</u>
Total Additions	<u>1,422,790</u>	<u>7,038,078</u>
 <u>Deductions</u>		
Deductions from net assets attributed to:		
Distributions to participants	1,182,998	984,120
Administrative expenses	126,850	104,120
	<u>1,309,848</u>	<u>1,088,240</u>
 <u>Net Increase in Net Assets Available for Benefits Before Plan Transfers</u>	112,942	5,949,838
 <u>Plan Transfers, Net (Note 1)</u>	3,252,799	-
 <u>Net Increase in Net Assets Available for Benefits</u>	3,365,741	5,949,838
 <u>Net Assets Available for Benefits, Beginning of Year</u>	<u>24,986,267</u>	<u>19,036,429</u>
 <u>Net Assets Available for Benefits, End of Year</u>	<u>\$ 28,352,008</u>	<u>\$ 24,986,267</u>

See accompanying notes to financial statements.

BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of Barentz North America, LLC 401(k) Retirement Plan (the Plan), is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a 401(K) plan established by Barentz North America, LLC (formerly known as Maroon Group, LLC) on January 1, 1994 to provide retirement benefits for all employees of Barentz North America, LLC (the Company). On April 1, 2021, due to the acquisition of Maroon Group, LLC by Barentz International, the Plan was restated such that the Plan Name became Barentz North America, LLC 401(k) Retirement Plan and the Plan Sponsor is Barentz North America, LLC. Employees of the Company are eligible to participate in the Plan after having completed 90 days of service and reaching a minimum age of 21 years old. The plan entry date is the first day of the calendar month following attainment of the service requirement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective February 28, 2022, the Origination, LLC 401(k) Profit Sharing Plan & Trust merged into the Plan. Participant account activity ceased, the Origination, LLC 401(k) Profit Sharing Plan & Trust was liquidated and all assets totaling \$3,252,799 were transferred into the Plan. The fair value of plan assets was allocated to the transferring participants by Empower Retirement.

Contributions

Each year, plan participants may contribute to the Plan, on a pretax basis, an amount not to exceed 100% of their compensation, subject to a limit of \$20,500 and \$19,500 for 2022 and 2021, respectively. Eligible employees may elect to make additional “catch up” contributions. Participants may also contribute amounts on an after-tax basis through Roth contributions subject to the same limitations as pretax basis contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Company contributes a matching contribution on behalf of each participant in an amount equal to 100% of the first 4% of the participant's compensation contributed to the plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless a contrary election not to participate in the Plan is made. Automatically enrolled participants have their deferral rate set at 3 percent of eligible compensation.

Participant Accounts

A separate account is maintained for each investment option selected by the participant. Each participant's account is credited with the participant's contributions, the Company's matching contributions, and the Plan's earnings. Allocation of the Plan's earnings is based on participant's account balances.

Participants direct the investment of their contributions into various investment options offered by the Plan. The plan currently offers thirty-eight funds as investment options for participants.

BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are immediately vested in employee contributions. Vesting in the company contributions portion of their accounts is based on years of continuous services. Company contributions vest 33% each year during each of the first two years of service with 100% vested after three years of credited services.

Forfeitures

Forfeiture of non-vested employer contributions arising from employee terminations can be used to offset future employer contributions or to pay administrative expenses. At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$1,595 and \$41,094, respectively.

Payment of Benefits

In case of a normal retirement, retirement due to permanent disability or termination of employment, participants may elect to receive the value of their account balance in a lump sum distribution, or as a rollover in whole or in part to an eligible retirement plan, in accordance with the provisions of the Plan. In the event that a participant dies before retirement, the beneficiary will receive the value of the participant's account balance in either a lump-sum distribution or, if the beneficiary is a surviving spouse, as a rollover in whole or in part to an eligible retirement plan. If a participant receives a distribution before normal retirement age, and the vested balance is less than \$5,000, the distribution may only be distributed in a single lump-sum payment.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting, in conformity with generally accepted accounting principles.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator and management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Benefit Distributions

Benefit distributions are recorded when paid to participants.

BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Valuation of Investments

The Plan's investments are administered by Empower Retirement and are stated at fair value. Units held in mutual fund accounts are reported at fair value based on the unit prices quoted by the funds, representing the fair value of the underlying investments. Units held in the fixed fund are reported at contract value. Common collective trusts are valued at the NAV of units of the fund. Participant loans are valued at cost, which approximates fair value.

Administrative Services

The expenses necessary to administer the Plan are paid by the Plan or Plan sponsor including, but not limited to, those involved in retaining necessary professional assistance from an attorney, an accountant, an actuary, or an investment adviser. Fees related to distributions and loans are charged directly to the participant's accounts and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Risk 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 the value in the near term would materially affect participant 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.

Notes Receivable from Participants

Loans are made available to all participants in accordance with the specific provisions set forth in the Plan. The amount of a loan cannot exceed the lesser of \$50,000 or one-half of a participant's total vested account balance. Loan terms range from one to five years. Loan terms range from one to fifteen years when used to construct or acquire a principal residence. The loans are secured by the balance in the participant's account. Participants with loan balances had interest rates ranging from 3.25% to 8.00% during the plan year ending December 31, 2022. All loans are subject to specific repayment plans and are secured by the participant's non-forfeitable interest in his/her account equivalent to the principal amount of the loan. Loan origination fees of \$75 are paid by the participant requesting the loan. Loan origination fees are expensed when incurred.

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, 2022 or 2021.

BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3 - TAX STATUS

The Plan uses a volume submitter plan document sponsored by Great-West Trust Company, LLC which received an opinion from the IRS, dated June 30, 2020, which states that the volume submitter document satisfies the provisions of Section 401 of the IRC. The Plan itself has not received a determination letter from the IRS. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

NOTE 4 - TRANSACTIONS WITH PARTIES-IN-INTEREST

Certain plan investments are investments managed by Empower Retirement. Empower Retirement is the custodian of the Plan and therefore, these transactions qualify as party-in-interest. Certain fees for investment management, recordkeeping and administrative expenses are with the custodian and are not considered prohibited transactions under ERISA.

NOTE 5 - PLAN TERMINATION

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

NOTE 6 - PARTICIPANTS SEPARATED FROM SERVICE WITH A DEFERRED VESTED INTEREST

As of December 31, 2022, fifty-two participants with account balances totaling \$4,082,721 have separated from service and have not been paid.

NOTE 7 - INVESTMENTS

The Plan's investments are held by Empower Trust Company, LLC and Empower Annuity Insurance Company of America as custodians. Empower Trust Company, LLC and Empower Annuity Insurance Company of America certified as of December 31, 2022 and 2021 as to the completeness and accuracy of the information reported. Realized and unrealized gains/(losses) on investments totaled (\$4,801,343) and \$1,154,705 for the years ended December 31, 2022 and 2021, respectively.

BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 8 - INFORMATION CERTIFIED BY THE TRUSTEE

At December 31, 2022 and 2021, the Plan's investments were held by Empower Trust Company, LLC and Empower Annuity Insurance Company of America. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by Empower Trust Company, LLC and Empower Annuity Insurance Company of America as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting with Disclosure under the Employee Retirement Income Security Act of 1974.

The fair value of investments at December 31, 2022 and 2021 as reported by the custodian are:

	<u>2022</u>	<u>2021</u>
Great-West Select Guaranteed Fund	\$ 2,359,141	\$ 1,435,903
American Funds American Balanced R6	2,206,898	2,260,000
American Funds New Perspective R6	484,880	587,251
BlackRock High Yield Bond Instl	345,249	392,149
BlackRock Mid-Cap Growth Equity K	221,849	0
Cohen & Steers Real Estate Securities Z	130,959	250,717
Delaware SMID Cap Growth Instl	130,797	413,032
DFA Inflation-Protected Securities I	1,022,496	908,083
Dodge & Cox International Stock	971,240	832,195
Harding Loevner Instl Emerging Markets	0	303,916
Fidelity Mid Cap Index	519,549	0
Fidelity Small Cap Index	118,724	0
JPMorgan US Research Enhanced Equity R6	258,217	408,432
MassMutual Select Mid Cap Growth R5	0	311,293
Metropolitan West Total Return Bond I	756,192	1,000,609
MFS Growth R6	1,388,413	2,196,939
Pimco Int Bond (USD Hedged) Inst	69,939	142,125
Pimco Income Instl	890,449	966,625
Vanguard 500 Index Admiral	1,933,388	2,416,331
Vanguard Mid-Cap Value Index Admiral	842,186	679,238
Vanguard Small Cap Growth Index Admiral	436,310	562,006
Vanguard Small Cap Value Index Admiral	400,061	380,452
Vanguard Target Retirement Income Inv	8,368	0
Vanguard Strategic Equity Inv	0	561,816
Vanguard Strategic Small-Cap Equity Inv	0	146,207
Vanguard Target Retirement 2015 Inv	0	433
Vanguard Target Retirement 2020 Inv	419,566	236,669
Vanguard Target Retirement 2025 Inv	1,229,732	1,119,273
Vanguard Target Retirement 2030 Inv	1,338,433	1,043,445
Vanguard Target Retirement 2035 Inv	<u>2,405,674</u>	<u>888,949</u>
	\$20,888,710	\$20,444,088

BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 8 - INFORMATION CERTIFIED BY THE TRUSTEE (CONTINUED)

	<u>2022</u>	<u>2021</u>
Total from prior page	\$20,888,710	\$20,444,088
Vanguard Target Retirement 2040 Inv	969,582	868,133
Vanguard Target Retirement 2045 Inv	1,143,856	919,439
Vanguard Target Retirement 2050 Inv	642,113	668,500
Vanguard Target Retirement 2055 Inv	548,676	273,399
Vanguard Target Retirement 2060 Inv	322,183	45,003
Vanguard Target Retirement 2065 Inv	66,139	25,867
Vanguard Value Index Adm	1,403,046	1,278,919
Blackrock Developed Real Estate 1	117,972	0
Blackrock MSCI ACWI EX-U.S. Index R	376,451	0
Blackrock Russell 1000 Index 1	684,079	0
Blackrock Russell 2000 Index Fund R	61,038	0
Blackrock U.S. Tips Index 1	109,909	0
Fixed Income Allocation I1	<u>696,927</u>	<u>0</u>
Total Investments	\$28,030,681	\$24,523,348

The income and expenses reported in the statement of changes in net assets available for plan benefits for the years ended December 31, 2022 and 2021 was certified by Empower Trust Company, LLC and Empower Annuity Insurance Company of America.

The information included in the Schedule of Assets was certified by Empower Trust Company, LLC and Empower Annuity Insurance Company of America.

NOTE 9 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board *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 Statement ASC 820 are described below:

BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 9 - FAIR VALUE MEASUREMENTS (CONTINUED)

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:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in active markets;
- Inputs other than quoted prices that are observable for the assets or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or by 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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Collective Trust: Valued at the NAV of units of a collective trust. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions, (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 9 - FAIR VALUE MEASUREMENTS (CONTINUED)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

Assets at Fair Value as of December 31, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$23,625,164	\$	\$	\$23,625,164
Investments Measured at NAV:				
Common Collective Trusts		\$	\$	2,046,376
Total Assets at Fair Value	<u>\$23,625,164</u>	<u>\$</u>	<u>\$</u>	<u>\$25,671,540</u>

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

Assets at Fair Value as of December 31, 2021

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	<u>\$23,087,445</u>	\$	\$	\$23,087,445
Total Assets at Fair Value	<u>\$23,087,445</u>	<u>\$</u>	<u>\$</u>	<u>\$23,087,445</u>

The following table summarizes investments measured at fair value based on the net asset value of the underlying pool of securities as of December 31, 2022:

	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common Collective Trusts	\$ 2,046,376	n/a	Daily	None

BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 9 - FAIR VALUE MEASUREMENTS (CONTINUED)

Events that would limit the common collective trusts to transact at the NAV may include, but are not limited to, the following: mergers, mass layoffs, plan terminations, and implementation of early retirement incentive programs.

NOTE 10 – GREAT-WEST SELECT GUARANTEED FUND

The Plan has a benefit-responsive fixed account with Empower Retirement. Empower Retirement maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The fixed account contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed interest contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed interest contract. Contract value, as reported to the Plan by Empower Retirement represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting. The current credited interest rate is 2.0%.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include but may not be limited to the following: (1) the complete or partial termination of the plan; (2) the establishment or activation of, or material change in, any Plan investment fund, or an amendment to the Plan or a change in the administration or operation of the Plan, including the removal of a group of employees from Plan coverage as a result of the sale or liquidation of a subsidiary or division or as a result of group layoffs or early retirement programs. The Plan administrator believes that any events that would limit the Plan's ability to transact at contract value with participants are probable of not occurring.

NOTE 11 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2022 and 2021 to the Form 5500:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 28,352,008	\$ 24,986,267
Employer Contribution Receivable	<u>(114,859)</u>	<u>(248,185)</u>
Net assets per Form 5500	\$ 28,237,149	\$ 24,738,082

BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 11 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500
(CONTINUED)

The following is a reconciliation of employer contributions per the financial statements for the years ended December 31, 2022 and 2021 to the Form 5500:

	<u>2022</u>	<u>2021</u>
Employer Contributions per the financial statements	\$ 1,457,973	\$ 957,095
Employer Contributions accrued in the prior year	248,185	179,728
Employer Contributions accrued in the current year	<u>(114,859)</u>	<u>(248,185)</u>
Employer Contributions per Form 5500	\$ 1,591,299	\$ 888,638

NOTE 12 - SUBSEQUENT EVENTS

Subsequent events were reviewed through September 14, 2023, the date the financial statements were available for issuance. Prior to December 31, 2025, the Plan will be formally adopting certain provisions of the Coronavirus Aid, Relieve, and Economic Security (“CARES”) Act and the Setting Every Community Up for Retirement Enhancement (“SECURE”) Act, in accordance with applicable law and IRS guidance.

SUPPLEMENTAL SCHEDULES

BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS - HELD AT YEAR END

PLAN NUMBER - 001

EIN:34-1209005

DECEMBER 31, 2022

Participant Directed Program

(a) Party In Interest	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par of maturity value	(e) Fair Value
		<u>Fixed Funds</u>	
*	Great-West Life & Annuity	Great-West Select Guaranteed Fund	\$ 2,359,141
		<u>Mutual Funds</u>	
	American Funds	American Balanced R6	2,206,898
	American Funds	New Perspective R6	484,880
	BlackRock	BlackRock High Yield Bond Instl	345,249
	BlackRock	BlackRock Mid-Cap Growth Equity K	221,849
	Cohen & Steers	Cohen & Steers Real Estate Securities Z	130,959
	Delaware	Delaware SMID Cap Growth Instl	130,797
	DFA	DFA Inflation-Protected Securities I	1,022,496
	Dodge & Cox	Dodge & Cox International Stock	971,240
	Fidelity	Fidelity Mid Cap Index	519,549
	Fidelity	Fidelity Small Cap Index	118,724
	JPMorgan	JPMorgan US Research Enhanced Equity R6	258,217
	Metropolitan West	Metropolitan West Total Return Bond I	756,192
	MFS	MFS Growth R6	1,388,413
	Pimco	Pimco Int Bond (USD Hedged) Inst	69,939
	Pimco	Pimco Income Instl	890,449
	Vanguard	Vanguard 500 Index Admiral	1,933,388
	Vanguard	Vanguard Mid-Cap Value Index Admiral	842,186
	Vanguard	Vanguard Small Cap Growth Index Admiral	436,310
	Vanguard	Vanguard Small Cap Value Index Admiral	400,061
	Vanguard	Vanguard Target Retirement Income Inv	8,368
	Vanguard	Vanguard Target Retirement 2020 Inv	419,566
	Vanguard	Vanguard Target Retirement 2025 Inv	1,229,732
	Vanguard	Vanguard Target Retirement 2030 Inv	1,338,433
	Vanguard	Vanguard Target Retirement 2035 Inv	2,405,674
	Vanguard	Vanguard Target Retirement 2040 Inv	969,582
	Vanguard	Vanguard Target Retirement 2045 Inv	1,143,856
	Vanguard	Vanguard Target Retirement 2050 Inv	642,113
			<u>\$ 21,285,120</u>

See accompanying notes to financial statements.

BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS - HELD AT YEAR END (CONTINUED)

PLAN NUMBER - 001

EIN:34-1209005

DECEMBER 31, 2022

Participant Directed Program

(a) Party	(b) Identity of issue, In borrower, lessor, Interest or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par of maturity value	(e) Fair Value
<u>Mutual Funds (Continued)</u>			
		Total From Prior Page	\$ 21,285,120
Vanguard		Vanguard Target Retirement 2055 Inv	548,676
Vanguard		Vanguard Target Retirement 2060 Inv	322,183
Vanguard		Vanguard Target Retirement 2065 Inv	66,139
Vanguard		Vanguard Value Index Adm	1,403,046
			<u>23,625,164</u>
<u>Common Collective Trust Funds</u>			
Blackrock		Blackrock Developed Real Estate 1	117,972
Blackrock		Blackrock MSCI ACWI EX-U.S. Index R	376,451
Blackrock		Blackrock Russell 1000 Index 1	684,079
Blackrock		Blackrock Russell 2000 Index Fund R	61,038
Blackrock		Blackrock U.S. Tips Index 1	109,909
Great Gray Trust Company		Fixed Income Allocation I1	696,927
			<u>2,046,376</u>
		Total Investments	28,030,681
*	Notes Receivable From Participants	Notes Receivable from Participants (interest rate of 3.25%-8.00%)	206,468
			<u>\$ 28,237,149</u>

See accompanying notes to financial statements.

BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS - HELD AT YEAR END

PLAN NUMBER - 001

EIN:34-1209005

DECEMBER 31, 2021

Participant Directed Program

(a) Party In Interest	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par of maturity value	(e) Fair Value
		<u>Fixed Funds</u>	
*	Great-West Life & Annuity	Great-West Select Guaranteed Fund	\$ 1,435,903
		<u>Mutual Funds</u>	
	American Funds	American Balanced R6	2,260,000
	American Funds	New Perspective R6	587,251
	BlackRock	BlackRock High Yield Bond Instl	392,149
	Cohen & Steers	Cohen & Steers Real Estate Securities Z	250,717
	Delaware	Delaware SMID Cap Growth Instl	413,032
	DFA	DFA Inflation-Protected Securities I	908,083
	Dodge & Cox	Dodge & Cox International Stock	832,195
	Harding Loevner	Harding Loevner Instl Emerging Markets	303,916
	JPMorgan	JPMorgan US Research Enhanced Equity R6	408,432
	MassMutual	MassMutual Select Mid Cap Growth I	311,293
	Metropolitan West	Metropolitan West Total Return Bond I	1,000,609
	MFS	MFS Growth R6	2,196,939
	Pimco	Pimco Int Bond (USD Hedged) Inst	142,125
	Pimco	Pimco Income Instl	966,625
	Vanguard	Vanguard 500 Index Admiral	2,416,331
	Vanguard	Vanguard Mid-Cap Value Index Admiral	679,238
	Vanguard	Vanguard Small Cap Growth Index Admiral	562,006
	Vanguard	Vanguard Small Cap Value Index Admiral	380,452
	Vanguard	Vanguard Strategic Equity Inv	561,816
	Vanguard	Vanguard Strategic Small-Cap Equity Inv	146,207
	Vanguard	Vanguard Target Retirement 2015 Inv	433
	Vanguard	Vanguard Target Retirement 2020 Inv	236,669
	Vanguard	Vanguard Target Retirement 2025 Inv	1,119,273
	Vanguard	Vanguard Target Retirement 2030 Inv	1,043,445
	Vanguard	Vanguard Target Retirement 2035 Inv	888,949
	Vanguard	Vanguard Target Retirement 2040 Inv	868,133
	Vanguard	Vanguard Target Retirement 2045 Inv	919,439
	Vanguard	Vanguard Target Retirement 2050 Inv	668,500
			<u>\$ 21,464,257</u>

See accompanying notes to financial statements.

BARENTZ NORTH AMERICA, LLC 401(K) RETIREMENT PLAN
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS - HELD AT YEAR END (CONTINUED)

PLAN NUMBER - 001

EIN:34-1209005

DECEMBER 31, 2021

Participant Directed Program

(a) Party In Interest	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par of maturity value	(e) Fair Value
<u>Mutual Funds (Continued)</u>			
		Total From Prior Page	\$ 21,464,257
	Vanguard	Vanguard Target Retirement 2055 Inv	273,399
	Vanguard	Vanguard Target Retirement 2060 Inv	45,003
	Vanguard	Vanguard Target Retirement 2065 Inv	25,867
	Vanguard	Vanguard Value Index Adm	1,278,919
			<u>23,087,445</u>
		Total Investments	24,523,348
*	Notes Receivable From Participants	Notes Receivable from Participants (interest rate of 4.25%-6.75%)	<u>214,734</u>
			<u><u>\$ 24,738,082</u></u>

See accompanying notes to financial statements.

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
IVTINX			8,991.80	8,367.50
IVTWNX			485,105.91	419,565.67
IVTTVX			1,435,410.97	1,229,731.73
IVTHRX			1,508,509.57	1,338,433.31
IVTTHX			2,684,624.28	2,405,674.26
IVFORX			1,117,579.59	969,581.65
IVTIVX			1,316,474.35	1,143,855.66
IVFIFX			699,067.57	642,113.08
IVFFVX			611,048.68	548,675.86
IVTTSX			345,506.56	322,182.59
IVLXVX			73,144.67	66,138.60
IRNPGX			572,037.86	484,879.62
IBDRECI			135,123.70	117,971.49
IVTXUSR			386,093.13	376,451.16
IDODEFX			977,791.36	971,239.64
ICSZIX			146,301.55	130,959.03
IWTSCER			66,294.10	61,038.20
IFSSNX			132,966.83	118,724.30
IVSGAX			438,900.06	436,309.88
IVSIAX			359,539.49	400,061.26
IBMGKX			285,829.83	221,849.54
IDFDIX			231,648.30	130,797.60
IFSMDX			573,115.72	519,549.44
IVMVAX			753,709.02	842,186.14
IBRRIC1			733,252.58	684,079.05
IJDEUX			274,470.13	258,217.19
IMFEKX			1,508,882.94	1,388,412.66
IVFIAX			1,707,937.70	1,933,387.88
IVVIAX			1,283,476.61	1,403,046.15
IRLBGX			2,174,188.16	2,206,897.73
IBHYIX			391,463.81	345,249.13
IBRTIC1			122,613.74	109,909.34
IDIPSX			1,198,171.73	1,022,496.57
IFIAFI1			727,567.60	696,926.57
IMWTIX			890,368.78	756,192.45
IPFORX			79,589.76	69,939.23
IPMIX		2.000	998,715.78	890,448.96
IGWSGF			2,264,860.96	2,357,546.55
			29,700,375.18	28,029,086.67
PARTICIPANT LOANS				
	VARIOUS	3.250-8.000	206,384.64	206,468.04
FORFEITURES				
			1,528.41	1,594.33

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

IVTINX Vanguard Target Retirement Income Inv
IVTTVX Vanguard Target Retirement 2025 Inv
IVTTHX Vanguard Target Retirement 2035 Inv
IVTIVX Vanguard Target Retirement 2045 Inv
IVFFVX Vanguard Target Retirement 2055 Inv
IVLXVX Vanguard Target Retirement 2065 Inv
IBDREC1 BlackRock Developed Real Estate I
IDODFX Dodge & Cox International Stock - I
IWTSCER BlackRock Russell 2000 Index Fund R
IVSGAX Vanguard Small Cap Growth Index Admiral
IBMGKX BlackRock Mid-Cap Growth Equity K
IFSMDX Fidelity Mid Cap Index
IBRRIC1 BlackRock Russell 1000 Index I
IMFEKX MFS Growth R6
IVVIAX Vanguard Value Index Adm
IBHYIX BlackRock High Yield Bond Instl
IDIPSX DFA Inflation-Protected Securities I
IMW/TIX Metropolitan West Total Return Bond I
IPIMIX PIMCO Income Instl

IVTWNX Vanguard Target Retirement 2020 Inv
IVTHRX Vanguard Target Retirement 2030 Inv
IVFORX Vanguard Target Retirement 2040 Inv
IVFIFX Vanguard Target Retirement 2050 Inv
IVTTSX Vanguard Target Retirement 2060 Inv
IRNPGX American Funds New Perspective R6
IWTXUSR BlackRock MSCI ACWI ex-U.S. Index R
ICSZIX Cohen & Steers Real Estate Securities Z
IFSSNX Fidelity Small Cap Index
IVSIAX Vanguard Small Cap Value Index Admiral
IDFDIX Delaware Smid Cap Growth Instl
IVMVAX Vanguard Mid-Cap Value Index Admiral
IJDEUX JPMorgan US Research Enhanced Equity R6
IVFIAX Vanguard 500 Index Admiral
IRLBGX American Funds American Balanced R6
IBRTIC1 BlackRock U.S. TIPs Index I
IFIAFI1 Fixed Income Allocation II
IPFORX PIMCO Int Bond (USD-Hedged) Inst
IGWSGF Empower Select Guaranteed Fund

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year
CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year