

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 BARILLA AMERICA, INC. 401(K) PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1997
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) BARILLA AMERICA, INC. 885 SUNSET RIDGE RD NORTHBROOK, IL 60062	2b Employer Identification Number (EIN) 06-1400247 2c Plan Sponsor's telephone number 847-405-7500 2d Business code (see instructions) 311800

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.	10/05/2023	MARC MALITZ
	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		5 728
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1) 568 6a(2) 576 6b 0 6c 163 6d 739 6e 0 6f 739 6g 718 6h 72
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: 2F 2G 2J 2K 2T 3H 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 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 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 BARILLA AMERICA, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BARILLA AMERICA, INC.	D Employer Identification Number (EIN) 06-1400247	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

SHERIDAN ROAD ADVISORS, LLC

13-4284240

(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?
16	CONSULTANT	40625	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	28691	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FORVIS LLP

44-0160260

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	23100	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

GLOBAL RETIREMENT PARTNERS, LLC

47-1411118

(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?
16	CONSULTANT	8125	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	-7052	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIF REAL EST SEC IS - PRINCIPAL SH 711 HIGH STREET DES MOINES, IA 50392	0.10%	
(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:

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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103-12 IE at end of year (see instructions)

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103-12 IE at end of year (see instructions)

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code

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103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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>BARILLA AMERICA, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ► 	001
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BARILLA AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>06-1400247</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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	152276	451
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	944034	1055873
(9) Value of interest in common/collective trusts.....	1c(9)	3445228	3774009
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	121345466	92026413
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	0	0

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	125887004	96856746

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	125887004	96856746
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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)	3057481	
(B) Participants	2a(1)(B)	4857086	
(C) Others (including rollovers)	2a(1)(C)	697353	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		8611920

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	9	
(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)	50197	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		50206

(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)	4847629	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4847629

(3) Rents	2b(3)		0
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(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)		-262769
(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)		-32146549
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-18899563
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10084896	
(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)		10084896
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		-47690
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	28691	
(4) Other	2i(4)	64798	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		93489
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10130695
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-29030258
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **FORVIS LLP**

(2) EIN: **44-0160260**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		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		2000000
4e	X		2000000
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.		X	
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 BARILLA AMERICA, INC. 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BARILLA AMERICA, INC.		D Employer Identification Number (EIN) 06-1400247
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 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 _____

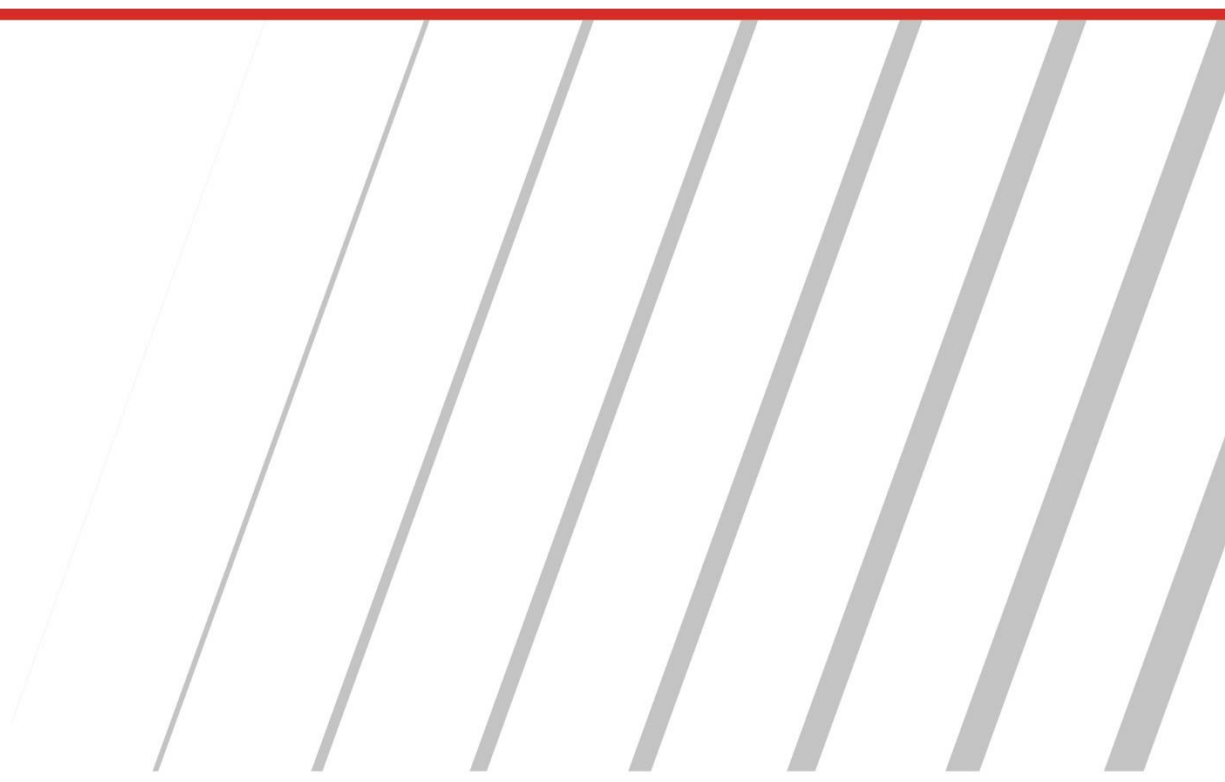


Barilla America, Inc. 401(k) Plan

EIN 06-1400247 PN 001

**Independent Auditor's Report, Financial Statements
and Supplemental Schedule**

December 31, 2022 and 2021



Barilla America, Inc. 401(k) Plan
December 31, 2022 and 2021

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Independent Auditor's Report

Trustees
Barilla America, Inc. 401(k) Plan
Northbrook, Illinois

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

We have performed audits of the financial statements of Barilla America, Inc. 401(k) Plan, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements 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 Barilla America, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 certifications from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Barilla America, Inc 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 Barilla America, Inc. 401(k) Plan's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

FORVIS, LLP

Oakbrook Terrace, IL
September 5, 2023

Federal Employer Identification Number: 44-0160260

Barilla America, Inc. 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
Investments, at Fair Value		
Money market fund	\$ 451	\$ 152,276
Common or collective trust	4,047,216	3,414,838
Registered investment companies	<u>92,026,413</u>	<u>121,345,466</u>
Total investments, at fair value	<u>96,074,080</u>	<u>124,912,580</u>
Receivables		
Employee contributions	16,386	16,925
Employer contributions	468,504	454,629
Notes receivable from participants	<u>1,058,529</u>	<u>944,034</u>
Total receivables	<u>1,543,419</u>	<u>1,415,588</u>
Net Assets Available for Benefits	<u><u>\$ 97,617,499</u></u>	<u><u>\$ 126,328,168</u></u>

Barilla America, Inc. 401(k) Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	2022	2021
Additions		
Investment income (loss)		
Interest and dividends	\$ 4,847,638	\$ 8,950,388
Net appreciation (depreciation) in fair value of investments	<u>(32,105,721)</u>	<u>8,169,282</u>
Total investment income (loss)	<u>(27,258,083)</u>	<u>17,119,670</u>
Interest income from participant notes receivable	<u>50,197</u>	<u>47,084</u>
Contributions		
Participants	4,856,547	4,566,625
Employer	3,071,356	2,947,024
Rollovers	<u>697,353</u>	<u>1,044,804</u>
Total contributions	<u>8,625,256</u>	<u>8,558,453</u>
	<u>(18,582,630)</u>	<u>25,725,207</u>
Deductions		
Benefits paid to participants	10,034,550	8,095,516
Administrative expenses, net	<u>93,489</u>	<u>57,845</u>
	<u>10,128,039</u>	<u>8,153,361</u>
Net Increase (Decrease)	(28,710,669)	17,571,846
Net Assets Available for Benefits, Beginning of Year	<u>126,328,168</u>	<u>108,756,322</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 97,617,499</u></u>	<u><u>\$ 126,328,168</u></u>

Barilla America, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Note 1: Description of Plan

The following description of Barilla America, Inc. 401(k) Plan (Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

The Plan was established to enable employees to save toward retirement through payroll deductions. The Plan allows employees to put money into the Plan on a before-tax basis. Income taxes are generally not incurred by employees until the employee receives money from the Plan. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA), as amended by subsequent legislation.

General

The Plan covers all employees of Barilla America, Inc. (Company) who have attained the age of 18 and are not covered by a collective bargaining agreement. Upon satisfying the Plan's eligibility requirements, employees are eligible to participate in the Plan as of the following month.

Contributions

Participants may contribute up to 100% of eligible compensation, not to exceed the amount allowable under the Internal Revenue Code. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. The Company makes a matching contribution equal to a participant's eligible contribution, up to a maximum of 6% of base compensation. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Unless specifically declined, eligible employees are automatically enrolled in the Plan at an amount equal to 6% of eligible compensation. Such percentage is increased by 1% as of the first day of the plan year, not to exceed 10%. The Plan also allows Roth contributions from participants as well to accept rollovers of designated Roth contributions from other qualified plans.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Forfeitures

Forfeitures of nonvested Company contributions and earnings thereon are used to reduce future Company contributions and pay administrative expenses. At December 31, 2022 and 2021, there were \$268,452 and \$187,679, respectively, of unallocated forfeitures. In 2022 and 2021, \$71,519

Barilla America, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

and \$53,715, respectively, of forfeitures were applied to reduce plan expenses. In 2022 and 2021, there \$0 and \$412 of forfeitures, respectively, were used to reduce Company contributions.

Vesting

Participants are fully vested in the value of their employee-directed contributions to the Plan and the earnings thereon. The Company's matching contributions vest according to the following schedule:

Full Years of Service	Vested Percentage
1	33%
2	66%
3	100%

In the event of death, disability or retirement, participants are fully vested in employer contributions.

Investments

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers a money market fund, various registered investment companies and a common or collective trust as investment options for participants.

Notes Receivable From Participants

Participants may borrow from their accounts a minimum amount of \$1,000 not to exceed 50% of their vested account balance. The maximum aggregate dollar amount of loans outstanding may not exceed \$50,000 per participant. The notes are secured by the balance in the participant's account and bear interest at 5.25% at December 31, 2022, which is commensurate with local prevailing rates at the time of the loans.

Payment of Benefits

Each participant is entitled to receive a distribution equal to his or her vested account balance upon his or her death, retirement, termination or disability. Participants may elect to receive benefits in a rollover, a lump-sum payment or a combination of the two. A participant may make withdrawals from his or her account derived from salary deferral contributions and vested matching Company contributions in the event of financial hardship as defined by the plan document.

Barilla America, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets, changes in net assets and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Administrative Expenses

Certain expenses of administering and operating the Plan are paid by the Company. The Plan pays certain administrative expenses and transaction costs related to participant loans and investment fees. Investment fees are included in net appreciation (depreciation) in fair value of investments.

Revenue Sharing

The Plan recognizes income from revenue sharing agreements when received. Amounts received are utilized to pay qualified plan expenses or reallocated to participant accounts. Revenue sharing activity for the years ended December 31, 2022 and 2021, is as follows:

Revenue sharing account balance, January 1, 2021	\$ 112,263
Investment income	13
Revenue sharing	<u>40,000</u>
Balance, December 31, 2021	152,276
Investment income	9
Revenue sharing	52,422
Allocated to participants	<u>(204,256)</u>
Balance, December 31, 2022	<u><u>\$ 451</u></u>

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. The Plan's investment in a money market fund is valued at cost, which approximates fair value. The Plan's investments in registered investment companies are valued at quoted market prices. The common or collective trust fund is valued at the net asset value (NAV) of the shares held at year-end. The NAV is used as a practical expedient

Barilla America, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. There are no participant redemption restrictions for these investments and participant redemptions are allowed daily. A redemption notice period is applicable only at the plan level. There were no unfunded commitments at December 31, 2022 and 2021.

Purchases and sales of securities are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Notes Receivable From Participants

Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions.

Note 3: Information Certified by the Plan's Trustee

The plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, a qualified institution, has certified the following information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2022 and 2021
- Investment income (loss) components and interest income from notes receivable from participants, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021
- Investment information and notes receivable from participants included in the accompanying schedule of assets (held at end of year) as of December 31, 2022

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

Barilla America, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Note 4: Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs supported by little or no market activity and that are significant to the fair value of the assets or liabilities

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Money market funds are carried at cost, which approximates fair value (Level 1 inputs).

The fair value of shares of registered investment companies is determined by obtaining quoted market prices on nationally recognized securities exchanges (Level 1 inputs).

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

Barilla America, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

	Fair Value Measurements at Reporting Date Using			
	Fair Value	Quoted Prices in Active Markets for Identical Assets/ Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2022				
Money market fund (included in fair value hierarchy)	\$ 451	\$ 451	\$ -	\$ -
Registered investment companies (included in fair value hierarchy)	92,026,413	92,026,413	-	-
Investments measured at net asset value (A)	4,047,216	-	-	-
Total	<u>\$ 96,074,080</u>	<u>\$ 92,026,864</u>	<u>\$ -</u>	<u>\$ -</u>
December 31, 2021				
Money market fund (included in fair value hierarchy)	\$ 152,276	\$ 152,276	\$ -	\$ -
Registered investment companies (included in fair value hierarchy)	121,345,466	121,345,466	-	-
Investments measured at net asset value (A)	3,414,838	-	-	-
Total	<u>\$ 124,912,580</u>	<u>\$ 121,497,742</u>	<u>\$ -</u>	<u>\$ -</u>

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

Barilla America, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Note 5: Income Tax Status

The Plan operates under a non-standardized pre-approved profit sharing plan sponsored by FMR LLC. This prototype plan document has been filed with the appropriate agency and the prototype sponsor has obtained an opinion letter dated June 30, 2020, from the Internal Revenue Service stating that the prototype constitutes a qualified plan under Section 401 of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the plan administrator believes that the Plan is designed and currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax exempt as of the financial statement date.

Note 6: 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 set forth in ERISA. In the event of termination of the Plan, each participant will be fully vested in the value of their account.

Note 7: Party-in-Interest Transactions

Certain plan investments are managed by Fidelity Management Trust Company, the trustee of the Plan, and therefore these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for legal, accounting and other professional services are primarily rendered by parties-in-interest and during 2022 and 2021 were \$93,489 and \$57,845, respectively. The Company provides certain administrative services at no cost to the Plan.

Note 8: Risks and Uncertainties

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

Barilla America, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Note 9: Reconciliation of Financial Statements to Form 5500

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

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 97,617,499	\$ 126,328,168
Employee contributions receivable	(16,386)	(16,925)
Employer contributions receivable	(468,504)	(454,629)
Adjustment from contract value to fair value for interest in common or collective trust relating to fully benefit-responsive investment contracts	(273,207)	30,390
Loans deemed distributed, end of year	<u>(2,656)</u>	<u>-</u>
Net assets available for benefits per the Form 5500	<u>\$ 96,856,746</u>	<u>\$ 125,887,004</u>

The following is a reconciliation of the increase (decrease) in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Increase (decrease) in net assets available for benefits per the financial statements	\$ (28,710,669)	\$ 17,571,846
Prior year employee contributions receivable	16,925	15,801
Current year employee contributions receivable	(16,386)	(16,925)
Prior year employer contributions receivable	454,629	215,696
Current year employer contributions receivable	(468,504)	(454,629)
Prior year adjustment from contract value to fair value	(30,390)	(111,967)
Current year adjustment from contract value to fair value	(273,207)	30,390
Loans deemed distributed	<u>(2,656)</u>	<u>-</u>
Increase (decrease) in net assets available for benefits per the Form 5500	<u>\$ (29,030,258)</u>	<u>\$ 17,250,212</u>

Note 10: Subsequent Events

Subsequent events have been evaluated through September 5, 2023, which is the date the financial statements were available to be issued.

Supplemental Schedule

Barilla America, Inc. 401(k) Plan

EIN 06-1400247 PN 001

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

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Money market fund		
*	Fidelity Management Trust Company	Government Money Market Fund	**	\$ 451
		Registered investment companies		
	American Funds	American Funds EuroPacific Growth Fund R6	**	3,092,315
	American Funds	American Funds Washington Mutual Investors Fund R6	**	1,713,374
	Dimensional Fund Advisors LP	DFA U.S. Small Cap Portfolio Institutional Class	**	1,593,218
	Putnam	Putnam Large Cap Value R6	**	1,048,278
*	Fidelity Management Trust Company	Fidelity 500 Index Fund	**	14,961,040
*	Fidelity Management Trust Company	Fidelity Blue Chip Growth Fund K	**	14,632,884
*	Fidelity Management Trust Company	Fidelity Extended Market Index Fund	**	8,592,399
*	Fidelity Management Trust Company	Fidelity Freedom Income Fund K6	**	724,133
*	Fidelity Management Trust Company	Fidelity Freedom 2005 Fund K6	**	34,604
*	Fidelity Management Trust Company	Fidelity Freedom 2010 Fund K6	**	122,856
*	Fidelity Management Trust Company	Fidelity Freedom 2015 Fund K6	**	50,310
*	Fidelity Management Trust Company	Fidelity Freedom 2020 Fund K6	**	751,677
*	Fidelity Management Trust Company	Fidelity Freedom 2025 Fund K6	**	4,047,291
*	Fidelity Management Trust Company	Fidelity Freedom 2030 Fund K6	**	5,321,709
*	Fidelity Management Trust Company	Fidelity Freedom 2035 Fund K6	**	5,584,625
*	Fidelity Management Trust Company	Fidelity Freedom 2040 Fund K6	**	5,822,320
*	Fidelity Management Trust Company	Fidelity Freedom 2045 Fund K6	**	3,837,745
*	Fidelity Management Trust Company	Fidelity Freedom 2050 Fund K6	**	3,426,860
*	Fidelity Management Trust Company	Fidelity Freedom 2055 Fund K6	**	2,423,479
*	Fidelity Management Trust Company	Fidelity Freedom 2060 Fund K6	**	1,073,342
*	Fidelity Management Trust Company	Fidelity Freedom 2065 Fund K6	**	263,191
*	Fidelity Management Trust Company	Fidelity International Index Fund	**	2,379,620
*	Fidelity Management Trust Company	Fidelity Puritan Fund	**	2,925,375
*	Fidelity Management Trust Company	Fidelity Total Bond Index Fund K6	**	2,451,915
*	Fidelity Management Trust Company	Fidelity U.S. Bond Index Fund	**	2,196,722
*	Fidelity Management Trust Company	Fidelity Inflation Protected Bond Index	**	236,756
	Invesco Oppenheimer	Oppenheimer Developing Markets Fund R6	**	985,933
	Principal	Principal Real Estate Securities Fund Institutional Class	**	118,475
	PIMCO	PIMCO Income Fund Institutional Class	**	1,613,967
		Total registered investment companies		92,026,413
		Common or collective trust		
*	Fidelity Management Trust Company	Fidelity Managed Income Portfolio	**	3,774,009
*	Participant loans	Interest at 5.25%, maturing through September 2030	- 0 -	1,058,529
				\$ 96,859,402

*Party-interest.

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

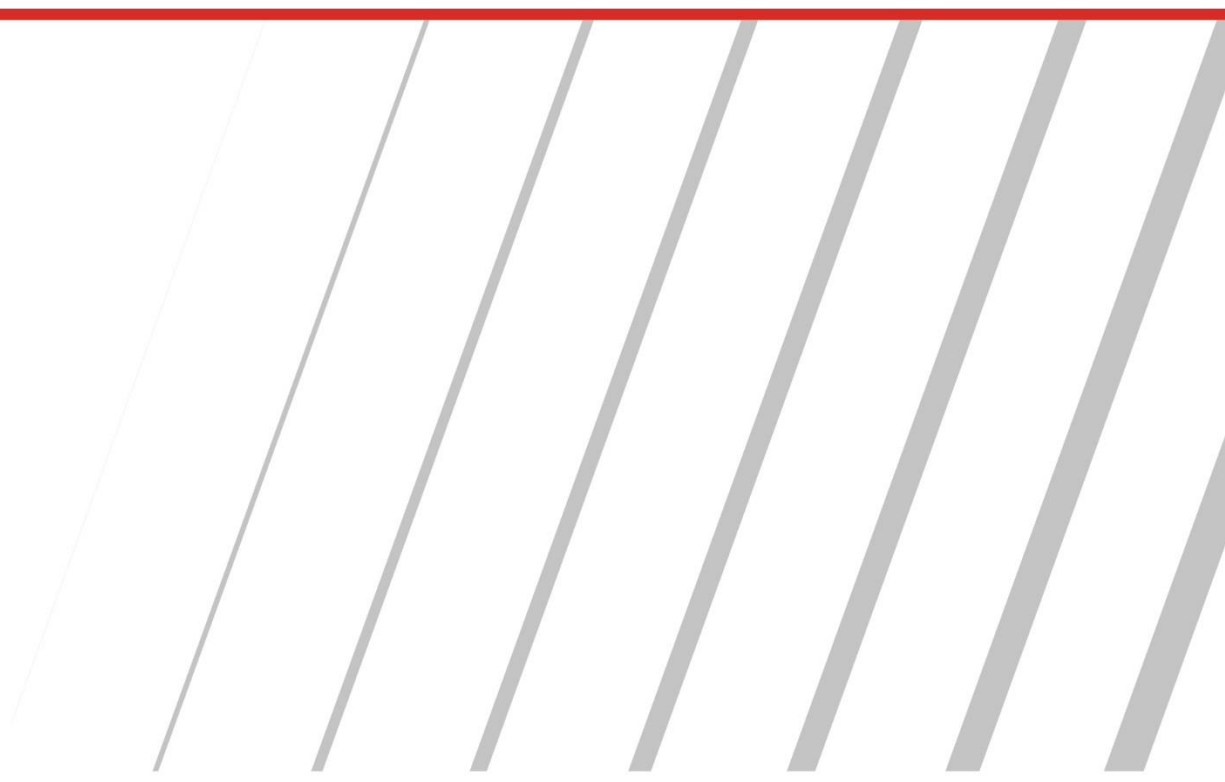


Barilla America, Inc. 401(k) Plan

EIN 06-1400247 PN 001

**Independent Auditor's Report, Financial Statements
and Supplemental Schedule**

December 31, 2022 and 2021



Barilla America, Inc. 401(k) Plan
December 31, 2022 and 2021

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Independent Auditor's Report

Trustees
Barilla America, Inc. 401(k) Plan
Northbrook, Illinois

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

We have performed audits of the financial statements of Barilla America, Inc. 401(k) Plan, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements 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 Barilla America, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 certifications from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Barilla America, Inc 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 Barilla America, Inc. 401(k) Plan's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

FORVIS, LLP

Oakbrook Terrace, IL
September 5, 2023

Federal Employer Identification Number: 44-0160260

Barilla America, Inc. 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
Investments, at Fair Value		
Money market fund	\$ 451	\$ 152,276
Common or collective trust	4,047,216	3,414,838
Registered investment companies	<u>92,026,413</u>	<u>121,345,466</u>
Total investments, at fair value	<u>96,074,080</u>	<u>124,912,580</u>
Receivables		
Employee contributions	16,386	16,925
Employer contributions	468,504	454,629
Notes receivable from participants	<u>1,058,529</u>	<u>944,034</u>
Total receivables	<u>1,543,419</u>	<u>1,415,588</u>
Net Assets Available for Benefits	<u><u>\$ 97,617,499</u></u>	<u><u>\$ 126,328,168</u></u>

Barilla America, Inc. 401(k) Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	2022	2021
Additions		
Investment income (loss)		
Interest and dividends	\$ 4,847,638	\$ 8,950,388
Net appreciation (depreciation) in fair value of investments	<u>(32,105,721)</u>	<u>8,169,282</u>
Total investment income (loss)	<u>(27,258,083)</u>	<u>17,119,670</u>
Interest income from participant notes receivable	<u>50,197</u>	<u>47,084</u>
Contributions		
Participants	4,856,547	4,566,625
Employer	3,071,356	2,947,024
Rollovers	<u>697,353</u>	<u>1,044,804</u>
Total contributions	<u>8,625,256</u>	<u>8,558,453</u>
	<u>(18,582,630)</u>	<u>25,725,207</u>
Deductions		
Benefits paid to participants	10,034,550	8,095,516
Administrative expenses, net	<u>93,489</u>	<u>57,845</u>
	<u>10,128,039</u>	<u>8,153,361</u>
Net Increase (Decrease)	(28,710,669)	17,571,846
Net Assets Available for Benefits, Beginning of Year	<u>126,328,168</u>	<u>108,756,322</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 97,617,499</u></u>	<u><u>\$ 126,328,168</u></u>

Barilla America, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Note 1: Description of Plan

The following description of Barilla America, Inc. 401(k) Plan (Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

The Plan was established to enable employees to save toward retirement through payroll deductions. The Plan allows employees to put money into the Plan on a before-tax basis. Income taxes are generally not incurred by employees until the employee receives money from the Plan. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA), as amended by subsequent legislation.

General

The Plan covers all employees of Barilla America, Inc. (Company) who have attained the age of 18 and are not covered by a collective bargaining agreement. Upon satisfying the Plan's eligibility requirements, employees are eligible to participate in the Plan as of the following month.

Contributions

Participants may contribute up to 100% of eligible compensation, not to exceed the amount allowable under the Internal Revenue Code. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. The Company makes a matching contribution equal to a participant's eligible contribution, up to a maximum of 6% of base compensation. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Unless specifically declined, eligible employees are automatically enrolled in the Plan at an amount equal to 6% of eligible compensation. Such percentage is increased by 1% as of the first day of the plan year, not to exceed 10%. The Plan also allows Roth contributions from participants as well to accept rollovers of designated Roth contributions from other qualified plans.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Forfeitures

Forfeitures of nonvested Company contributions and earnings thereon are used to reduce future Company contributions and pay administrative expenses. At December 31, 2022 and 2021, there were \$268,452 and \$187,679, respectively, of unallocated forfeitures. In 2022 and 2021, \$71,519

Barilla America, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

and \$53,715, respectively, of forfeitures were applied to reduce plan expenses. In 2022 and 2021, there \$0 and \$412 of forfeitures, respectively, were used to reduce Company contributions.

Vesting

Participants are fully vested in the value of their employee-directed contributions to the Plan and the earnings thereon. The Company's matching contributions vest according to the following schedule:

Full Years of Service	Vested Percentage
1	33%
2	66%
3	100%

In the event of death, disability or retirement, participants are fully vested in employer contributions.

Investments

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers a money market fund, various registered investment companies and a common or collective trust as investment options for participants.

Notes Receivable From Participants

Participants may borrow from their accounts a minimum amount of \$1,000 not to exceed 50% of their vested account balance. The maximum aggregate dollar amount of loans outstanding may not exceed \$50,000 per participant. The notes are secured by the balance in the participant's account and bear interest at 5.25% at December 31, 2022, which is commensurate with local prevailing rates at the time of the loans.

Payment of Benefits

Each participant is entitled to receive a distribution equal to his or her vested account balance upon his or her death, retirement, termination or disability. Participants may elect to receive benefits in a rollover, a lump-sum payment or a combination of the two. A participant may make withdrawals from his or her account derived from salary deferral contributions and vested matching Company contributions in the event of financial hardship as defined by the plan document.

Barilla America, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets, changes in net assets and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Administrative Expenses

Certain expenses of administering and operating the Plan are paid by the Company. The Plan pays certain administrative expenses and transaction costs related to participant loans and investment fees. Investment fees are included in net appreciation (depreciation) in fair value of investments.

Revenue Sharing

The Plan recognizes income from revenue sharing agreements when received. Amounts received are utilized to pay qualified plan expenses or reallocated to participant accounts. Revenue sharing activity for the years ended December 31, 2022 and 2021, is as follows:

Revenue sharing account balance, January 1, 2021	\$ 112,263
Investment income	13
Revenue sharing	<u>40,000</u>
Balance, December 31, 2021	152,276
Investment income	9
Revenue sharing	52,422
Allocated to participants	<u>(204,256)</u>
Balance, December 31, 2022	<u><u>\$ 451</u></u>

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. The Plan's investment in a money market fund is valued at cost, which approximates fair value. The Plan's investments in registered investment companies are valued at quoted market prices. The common or collective trust fund is valued at the net asset value (NAV) of the shares held at year-end. The NAV is used as a practical expedient

Barilla America, Inc. 401(k) Plan

Notes to Financial Statements

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to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. There are no participant redemption restrictions for these investments and participant redemptions are allowed daily. A redemption notice period is applicable only at the plan level. There were no unfunded commitments at December 31, 2022 and 2021.

Purchases and sales of securities are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Notes Receivable From Participants

Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions.

Note 3: Information Certified by the Plan's Trustee

The plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, a qualified institution, has certified the following information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2022 and 2021
- Investment income (loss) components and interest income from notes receivable from participants, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021
- Investment information and notes receivable from participants included in the accompanying schedule of assets (held at end of year) as of December 31, 2022

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

Barilla America, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Note 4: Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs supported by little or no market activity and that are significant to the fair value of the assets or liabilities

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Money market funds are carried at cost, which approximates fair value (Level 1 inputs).

The fair value of shares of registered investment companies is determined by obtaining quoted market prices on nationally recognized securities exchanges (Level 1 inputs).

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

Barilla America, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

	Fair Value Measurements at Reporting Date Using			
	Fair Value	Quoted Prices in Active Markets for Identical Assets/ Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2022				
Money market fund (included in fair value hierarchy)	\$ 451	\$ 451	\$ -	\$ -
Registered investment companies (included in fair value hierarchy)	92,026,413	92,026,413	-	-
Investments measured at net asset value (A)	4,047,216	-	-	-
Total	<u>\$ 96,074,080</u>	<u>\$ 92,026,864</u>	<u>\$ -</u>	<u>\$ -</u>
December 31, 2021				
Money market fund (included in fair value hierarchy)	\$ 152,276	\$ 152,276	\$ -	\$ -
Registered investment companies (included in fair value hierarchy)	121,345,466	121,345,466	-	-
Investments measured at net asset value (A)	3,414,838	-	-	-
Total	<u>\$ 124,912,580</u>	<u>\$ 121,497,742</u>	<u>\$ -</u>	<u>\$ -</u>

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

Barilla America, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Note 5: Income Tax Status

The Plan operates under a non-standardized pre-approved profit sharing plan sponsored by FMR LLC. This prototype plan document has been filed with the appropriate agency and the prototype sponsor has obtained an opinion letter dated June 30, 2020, from the Internal Revenue Service stating that the prototype constitutes a qualified plan under Section 401 of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the plan administrator believes that the Plan is designed and currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax exempt as of the financial statement date.

Note 6: 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 set forth in ERISA. In the event of termination of the Plan, each participant will be fully vested in the value of their account.

Note 7: Party-in-Interest Transactions

Certain plan investments are managed by Fidelity Management Trust Company, the trustee of the Plan, and therefore these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for legal, accounting and other professional services are primarily rendered by parties-in-interest and during 2022 and 2021 were \$93,489 and \$57,845, respectively. The Company provides certain administrative services at no cost to the Plan.

Note 8: Risks and Uncertainties

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

Barilla America, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Note 9: Reconciliation of Financial Statements to Form 5500

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

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 97,617,499	\$ 126,328,168
Employee contributions receivable	(16,386)	(16,925)
Employer contributions receivable	(468,504)	(454,629)
Adjustment from contract value to fair value for interest in common or collective trust relating to fully benefit-responsive investment contracts	(273,207)	30,390
Loans deemed distributed, end of year	<u>(2,656)</u>	<u>-</u>
Net assets available for benefits per the Form 5500	<u>\$ 96,856,746</u>	<u>\$ 125,887,004</u>

The following is a reconciliation of the increase (decrease) in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Increase (decrease) in net assets available for benefits per the financial statements	\$ (28,710,669)	\$ 17,571,846
Prior year employee contributions receivable	16,925	15,801
Current year employee contributions receivable	(16,386)	(16,925)
Prior year employer contributions receivable	454,629	215,696
Current year employer contributions receivable	(468,504)	(454,629)
Prior year adjustment from contract value to fair value	(30,390)	(111,967)
Current year adjustment from contract value to fair value	(273,207)	30,390
Loans deemed distributed	<u>(2,656)</u>	<u>-</u>
Increase (decrease) in net assets available for benefits per the Form 5500	<u>\$ (29,030,258)</u>	<u>\$ 17,250,212</u>

Note 10: Subsequent Events

Subsequent events have been evaluated through September 5, 2023, which is the date the financial statements were available to be issued.

Supplemental Schedule

Barilla America, Inc. 401(k) Plan

EIN 06-1400247 PN 001

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

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Money market fund		
*	Fidelity Management Trust Company	Government Money Market Fund	**	\$ 451
		Registered investment companies		
	American Funds	American Funds EuroPacific Growth Fund R6	**	3,092,315
	American Funds	American Funds Washington Mutual Investors Fund R6	**	1,713,374
	Dimensional Fund Advisors LP	DFA U.S. Small Cap Portfolio Institutional Class	**	1,593,218
	Putnam	Putnam Large Cap Value R6	**	1,048,278
*	Fidelity Management Trust Company	Fidelity 500 Index Fund	**	14,961,040
*	Fidelity Management Trust Company	Fidelity Blue Chip Growth Fund K	**	14,632,884
*	Fidelity Management Trust Company	Fidelity Extended Market Index Fund	**	8,592,399
*	Fidelity Management Trust Company	Fidelity Freedom Income Fund K6	**	724,133
*	Fidelity Management Trust Company	Fidelity Freedom 2005 Fund K6	**	34,604
*	Fidelity Management Trust Company	Fidelity Freedom 2010 Fund K6	**	122,856
*	Fidelity Management Trust Company	Fidelity Freedom 2015 Fund K6	**	50,310
*	Fidelity Management Trust Company	Fidelity Freedom 2020 Fund K6	**	751,677
*	Fidelity Management Trust Company	Fidelity Freedom 2025 Fund K6	**	4,047,291
*	Fidelity Management Trust Company	Fidelity Freedom 2030 Fund K6	**	5,321,709
*	Fidelity Management Trust Company	Fidelity Freedom 2035 Fund K6	**	5,584,625
*	Fidelity Management Trust Company	Fidelity Freedom 2040 Fund K6	**	5,822,320
*	Fidelity Management Trust Company	Fidelity Freedom 2045 Fund K6	**	3,837,745
*	Fidelity Management Trust Company	Fidelity Freedom 2050 Fund K6	**	3,426,860
*	Fidelity Management Trust Company	Fidelity Freedom 2055 Fund K6	**	2,423,479
*	Fidelity Management Trust Company	Fidelity Freedom 2060 Fund K6	**	1,073,342
*	Fidelity Management Trust Company	Fidelity Freedom 2065 Fund K6	**	263,191
*	Fidelity Management Trust Company	Fidelity International Index Fund	**	2,379,620
*	Fidelity Management Trust Company	Fidelity Puritan Fund	**	2,925,375
*	Fidelity Management Trust Company	Fidelity Total Bond Index Fund K6	**	2,451,915
*	Fidelity Management Trust Company	Fidelity U.S. Bond Index Fund	**	2,196,722
*	Fidelity Management Trust Company	Fidelity Inflation Protected Bond Index	**	236,756
	Invesco Oppenheimer	Oppenheimer Developing Markets Fund R6	**	985,933
	Principal	Principal Real Estate Securities Fund Institutional Class	**	118,475
	PIMCO	PIMCO Income Fund Institutional Class	**	1,613,967
		Total registered investment companies		92,026,413
		Common or collective trust		
*	Fidelity Management Trust Company	Fidelity Managed Income Portfolio	**	3,774,009
*	Participant loans	Interest at 5.25%, maturing through September 2030	- 0 -	1,058,529
				\$ 96,859,402

*Party-interest.

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