

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 ROUSSELOT, INC. 401(K) PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1995
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) ROUSSELOT, INC. 2350 KERPER BOULEVARD DUBUQUE, IA 52001-0938
2b	Employer Identification Number (EIN) 75-3029395
2c	Plan Sponsor's telephone number 563-588-6244
2d	Business code (see instructions) 311900

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.	10/11/2023	KYLE OHLAND
	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

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		5 246
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 169
a(2) Total number of active participants at the end of the plan year		6a(2) 165
b Retired or separated participants receiving benefits		6b 3
c Other retired or separated participants entitled to future benefits.....		6c 76
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 244
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2
f Total. Add lines 6d and 6e		6f 246
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 234
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 15
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: 2J 2K 2T 3H 3D 2R 2G 2E 2F		
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 ROUSSELOT, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ROUSSELOT, INC.	D Employer Identification Number (EIN) 75-3029395	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	9663	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	3263	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.	
AS SM CO GROWTH ADM - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.35%	
(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.	
COL ACORN I - COLUMBIA MGT INVESTM PO BOX 219104 KANSAS CITY, MO 64121-9104	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COL DIVIDEND INC ADV - COLUMBIA MG PO BOX 219104 KANSAS CITY, MO 64121-9104	0.25%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COL SM CAP VAL II I - COLUMBIA MGT PO BOX 219104 KANSAS CITY, MO 64121-9104	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DAVIS NY VENTURE A - SS&C TECHNOLO 5255 ORBITOR DRIVE SUITE 300 MISSISSAUGA, ON L4W 5 US	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DAVIS NY VENTURE A - SS&C TECHNOLO 5255 ORBITOR DRIVE SUITE 300 MISSISSAUGA, ON L4W 5 US	0.40%	

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.	
INVS EQV EM ALLCP A - INVESCO INVE 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.50%	
(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.	
LOOMIS SM CAP VAL R - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
OAKMARK INTL INV - DST ASSET MANAG 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.35%	

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.	
TMPL GLOBAL BOND A - FRANKLIN TEMP 94-3167260	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VRTS C MDCP VAL EQ I - VIRTUS FUND 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVESCO EQV EMERGINGMARKETS ALL CA 11 GREENWAY PLAZA STE 100 HOUSTON, TX 77046	0.40%	

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.	
PFG BNY MELLON DIVERSIFIER STRAT R 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PFG MEEDER TACTICAL STRATEGY FUND 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PFG JP MORGAN TACTICMODERATE STRAT 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	

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.
PFG ACTIVE CORE BOND STRATEGY FUND 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PFG JANUS HENDERSON BALANCED STRAT 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PFG TACTICAL INCOME STRATEGY CL R 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%

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.	
PFG EQUITY INDEX FOCUSED STRATEGY 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PFG SECTOR EQUITY BUS CYCLE STRAT 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PFG BR EQUITY ESG STRATEGY CL R 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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>ROUSSELOT, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ROUSSELOT, INC.</u>	D Employer Identification Number (EIN) <u>75-3029395</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	354	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)	3815930	3124199
(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)	418931	572639
(9) Value of interest in common/collective trusts.....	1c(9)	1825	1704
(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)	30580572	25887690
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	417659	407825

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	35235271	29994057

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	35235271	29994057
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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:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1607693	
(B) Participants.....	2a(1)(B)	1350146	
(C) Others (including rollovers).....	2a(1)(C)	121482	
(2) Noncash contributions.....	2a(2)	0	3079321
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	44198	
(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)	22493	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	66691	
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	2032963
(B) Common stock.....	2b(2)(B)	2180	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2030783	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	215722	-19249
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	234971	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	-161173
(B) Other.....	2b(5)(B)	-161173	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-120
(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)		-7317304
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-2318871
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2909417	
(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)		2909417
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
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)	9663	
(4) Other	2i(4)	3263	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		12926
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2922343
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-5241214
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: **BDO USA, LLP**

(2) EIN: **13-5381590**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		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 ROUSSELOT, INC. 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 ROUSSELOT, INC.		D Employer Identification Number (EIN) 75-3029395
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 _____

Rousselot, Inc.
401(k) Profit Sharing Plan

Financial Statements
(and ERISA-Required Supplemental Schedule)
As of December 31, 2022 and 2021, and
For the Year Ended December 31, 2022

Rousselot, Inc.
401(k) Profit Sharing Plan

Financial Statements
(and ERISA-Required Supplemental Schedule)
As of December 31, 2022 and 2021, and
For the Year Ended December 31, 2022

Rousselot, Inc. 401(k) Profit Sharing Plan

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Tel: 414-272-5900
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Two Plaza East
330 East Kilbourn Avenue, Suite 750
Milwaukee, WI 53202

Independent Auditor's Report

To the Plan Administrator
Rousselot, Inc. 401(k) Profit Sharing Plan
Dubuque, Iowa

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

We have performed audits of the financial statements of Rousselot, Inc. 401(k) Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, 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 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 (GAAP); and
- The certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BDO USA refers to BDO USA, P.C., a Virginia professional corporation, also doing business in certain jurisdictions with an alternative identifying abbreviation, such as Corp. or P.S.C.

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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 the 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our 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 GAAP.

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 GAAP.

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 ERISA-required supplemental schedule, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 ERISA-required 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 ERISA-required 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 ERISA-required supplemental schedule, we evaluated whether the ERISA-required 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

BDO USA, P.C.

Milwaukee, Wisconsin
October 11, 2023

Financial Statements

Rousselot, Inc.
401(k) Profit Sharing Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2022	2021
Assets		
Cash	\$ -	\$ 354
Investments, at fair value		
Mutual funds	25,887,690	30,580,572
Money market fund	3,124,199	3,815,930
Participant-directed brokerage accounts	407,825	417,659
Common collective trust fund	1,704	1,825
Total Investments, at fair value	29,421,418	34,815,986
Receivables		
Employer contributions	1,316,866	1,375,113
Notes receivable from participants	572,639	418,931
Total Receivables	1,889,505	1,794,044
Net Assets Available for Benefits	\$ 31,310,923	\$ 36,610,384

See accompanying notes to financial statements.

Rousselot, Inc.
401(k) Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	<i>2022</i>
Additions	
Interest Income on Notes Receivable from Participants	\$ 22,493
Investment Income (Loss)	
Interest and dividends	2,077,161
Net depreciation in fair value of investments	(7,497,846)
Total Investment Loss	(5,420,685)
Contributions	
Employer	1,549,446
Participant	1,350,146
Rollover	121,482
Total Contributions	3,021,074
Total Additions, Net of Investment Loss	(2,377,118)
Deductions	
Benefits paid to participants	(2,909,417)
Administrative expenses	(12,926)
Total Deductions	(2,922,343)
Net Decrease	(5,299,461)
Net Assets Available for Benefits, beginning of year	36,610,384
Net Assets Available for Benefits, at end of year	\$ 31,310,923

See accompanying notes to financial statements.

Rousselot, Inc.
401(k) Profit Sharing Plan
Notes to Financial Statements

1. Description of Plan

The following description of the Rousselot, Inc. 401(k) Profit Sharing Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan under Section 401(k) of the Internal Revenue Code (IRC), sponsored by Rousselot, Inc. (Employer).

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Trustee and Administration of the Plan

The trustee and recordkeeper of the Plan is Fidelity Management Trust Company (the Trustee). The administrator of the Plan is the Company. The trustee holds all assets of the Plan in accordance with the service provider contract with the Company. The Plan is administered by one or more administrators appointed by the Employer. These administrators determine the appropriateness of the Plan's investment offerings and monitors investment performance.

Eligibility

Employees of the Company who have six months of service and are 19 years of age are considered eligible for participation, except for: (1) nonresident aliens with no U.S. source of income; (2) employees covered by a collective bargaining agreement that does not provide for participation in the Plan; (3) reclassified employees (4) employees employed pursuant to expatriate employment contracts (5) supplemental employees working with the intention of joining a collective bargaining unit and (6) Students (high school, college or graduate school) who are employed on a short-term intermittent or temporary basis.

An employee may become a participant in the Plan the first day of the month following the date in which the eligibility requirements are met.

Contributions

Each year, participants may contribute up to a certain percentage of their eligible compensation to the Plan through pre-tax payroll deductions and may make Roth (after-tax) elective deferrals to the Plan, subject to statutory limits. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various options offered by the Plan. The Plan currently offers various investment options for participants. Changes in allocation of future contributions and transfers among funds of presently invested contributions are permitted pursuant to the Plan's provisions. Participants may change their investment options at any time.

The Employer makes non-discretionary matching contributions of 50% of each participant's pre-tax and after-tax Roth contributions, not to exceed 6% of the participant's eligible compensation. In

Rousselot, Inc.
401(k) Profit Sharing Plan

Notes to Financial Statements

addition to the non-discretionary matching contributions, the Employer also makes safe harbor and profit sharing contributions which are paid annually. Employer safe harbor contributions are made to eligible employees equal to 3% of the eligible compensation the employee received during the year. To be eligible, the employee must meet the eligibility requirements described above. Employer profit sharing contributions are made to eligible employees and are based on an age based calculation up to 8% of the eligible compensation the employee received during the year. To be eligible, the employee must meet the eligibility requirements described above. For the year ended December 31, 2022, safe harbor and profit sharing contributions made were \$458,912 and \$896,280, respectively, with the remainder of the employer contribution being the non-discretionary match.

Participant Accounts

Each participant's account is credited with the participant's contribution, Employer non-discretionary matching contributions, Employer safe harbor and profit sharing contributions, allocation of Plan earnings, and charged with an allocation of any administrative expenses, if applicable. 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.

Vesting

Participants are vested immediately in their contributions and the Employer's safe harbor contributions, plus actual earnings thereon. Vesting in the Employer's non-discretionary matching contribution portion of their accounts is based on years of continuous service in accordance with the following vesting schedule:

<i>Years of Service</i>	<i>Vesting %</i>
Fewer than 2	0
2	50
3 or more	100

Vesting in the Employer's profit sharing contribution portion of their accounts is based on years of continuous service in accordance with the following vesting schedule:

<i>Years of Service</i>	<i>Vesting %</i>
Fewer than 2	0
2	20
3	40
4	60
5	80
6 or more	100

Participants become fully vested in the event of retirement, death, and disability, as defined by the Plan.

Rousselot, Inc.
401(k) Profit Sharing Plan
Notes to Financial Statements

Forfeited Accounts

Plan forfeitures arise as a result of participants who terminate service with the Employer before becoming 100% vested in Employer non-discretionary matching or profit sharing contributions. Forfeitures of nonvested participant balances may first be used to pay any administrative expenses, and any remaining amounts will be used to reduce Employer non-discretionary matching contributions. The balance of unallocated forfeitures at December 31, 2022 and 2021, totaled \$21,206 and \$24,005, respectively. During 2022, total forfeitures applied to Employer non-discretionary matching contributions and administrative expenses were \$108,999 and \$0, respectively.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the Plan administrator, which ranged from 4.25% to 8.00% at December 31, 2022. Principal and interest are paid ratably through payroll deductions. The repayment period of any loan shall be no more than 5 years, unless such loan is for the purchase of a participant's primary residence, in which case the repayment period may not extend beyond 15 years from the date of the loan. A loan becomes immediately due and payable upon a participant's termination of employment or death. At December 31, 2022, notes receivable from participants have maturity dates through August 2031. Also, each participant may not have more than one loan outstanding at any time.

Payment of Benefits

A participant's entire interest in the Plan is payable upon death, attainment of normal retirement age, becoming disabled, as defined, or termination of service. A participant may elect to receive a lump-sum amount equal to the vested portion of the participant's account, or annual installments. Participants may elect to rollover their vested balance to another qualified retirement plan or IRA. Participants may also elect to receive distributions upon reaching age 59½. If a terminating participant's account balance does not exceed \$1,000, the Plan will distribute the benefit in a lump sum as soon as administratively feasible following the event that entitles the participant to a distribution. Benefit payments exceeding \$1,000 are paid in lump sum at the participant's discretion, but at no date later than the April 1, following the end of the calendar year in which the participant attains age 70½. As of December 31, 2022, there were no distributions that had been requested, but not yet distributed.

Administrative Expenses

Expenses incurred in the administration of the Plan are primarily paid by the Employer and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefit payments are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation in fair value of investments. All other expenses are paid directly by the Plan and are allocated to Plan participants proportionately based on their respective balances and are included in administrative expenses.

Rousselot, Inc.
401(k) Profit Sharing Plan
Notes to Financial Statements

Plan Termination

Although it has no plans to do so, the Employer has the right under the Plan to discontinue its contribution or terminate the Plan at any time subject to the provisions of ERISA. In the event of a plan termination, participants would become 100% vested in their Employer contributions.

2. Summary of Accounting Policies

Basis of Presentation

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP), except for benefit payments which are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risk and Uncertainties

The Plan invests in various investment securities. These securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the financial statements. As of December 31, 2022 and 2021, the Plan held investments in the Freedom 2030 K Fund and Freedom 2035 K Fund which represented 10% or more of total investments.

Investments Valuations and Income Recognition

The investments of the Plan are reported at fair value in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements*. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). See Note 4 for discussion of fair value measurements.

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

Contributions Receivable

Participant contributions and any related employer matching contributions are recognized in the period during which the Company makes the respective payroll deduction from the participant's

Rousselot, Inc.
401(k) Profit Sharing Plan
Notes to Financial Statements

compensation. Non-elective/Profit sharing contributions are recorded in the relevant period in accordance with the terms in the Plan document.

Notes Receivable from Participants

Participant loans are classified as notes receivable from participants and are measured at the unpaid principal balance plus unpaid accrued interest. According to the Plan, a participant loan is collectible upon termination, and any portion of this participant loan that is not collected is deemed to have defaulted. Defaulted loans are deemed distributed and recorded as benefits paid to participants in the statement of changes in net assets available for benefits. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred.

Payment of Benefits

Benefits are recorded upon distribution to participants.

3. Investment 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 that the following data 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), net and interest income on notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2022.
- Investment information included in the schedule of assets (held at end of year) as of December 31, 2022, as shown on the ERISA-required supplemental schedule.

At the request of the Plan Administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information in the financial statements, including reading the disclosures related to the investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP, and in the ERISA-required supplemental schedule, including assessing whether the supplemental schedule are in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

4. Fair Value Measurements

Accounting Standards Codification ("ASC") Topic 820, "*Fair Value Measurements and Disclosures*," establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets

Rousselot, Inc.
401(k) Profit Sharing Plan
Notes to Financial Statements

for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following valuation methods 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.

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

Mutual funds are valued at quoted market prices, which represent the NAV of shares held by the Plan at year-end.

The money market fund is valued using the amortized cost or penny-rounding method as permitted by Rule 2a-7 under the Investment Company Act of 1940, which approximates its fair value.

Common stocks are valued at the closing price reported on the active market on which the individual securities are traded.

Common collective trust fund represent investments with various investment managers. Units held in common collective trusts, including stable value funds, are valued at the net asset value (NAV) as reported by the investment managers as of December 31, 2022 and 2021. The NAV, as provided by the trustee of the CCTs, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the CCT less its liabilities

Rousselot, Inc.
401(k) Profit Sharing Plan

Notes to Financial Statements

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

<i>December 31, 2022</i>	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 25,887,690	\$ -	\$ -	\$ 25,887,690
Money market fund	-	3,124,199	-	3,124,199
Participant-directed brokerage accounts	407,825	-	-	407,825

Assets in the Fair Value Hierarchy	\$ 26,295,515	\$ 3,124,199	\$ -	29,419,714
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Investments measured at net asset value *				1,704
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Total Investments, at Fair Value				\$ 29,421,418
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<i>December 31, 2021</i>	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 30,580,572	\$ -	\$ -	\$ 30,580,572
Money market fund	-	3,815,930	-	3,815,930
Participant-directed brokerage accounts	417,659	-	-	417,659

Assets in the Fair Value Hierarchy	\$ 30,998,231	\$ 3,815,930	\$ -	34,814,161
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Investments measured at net asset value *				1,825
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Total Investments, at Fair Value				\$ 34,815,986
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* The investment in the common collective trust fund is measured at fair value using the net asset value per share (or its equivalent) as a practical expedient and has not been categorized in the fair value hierarchy. The fair value amounts presented in the tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

For the years ending December 31, 2022 and 2021, there were no transfers in or out of Level 3.

As of December 31, 2022 and 2021, investments in certain entities that calculate the new asset value per share as the investment's fair value measurement, the following table provides an overview, by major category, of the nature and risks associated with such investments as well as whether it's probable those investments will be sold at amounts different from their reported net asset value per share based on redemption restrictions, if any.

Rousselot, Inc.
401(k) Profit Sharing Plan

Notes to Financial Statements

<i>December 31, 2022</i>	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Fidelity Managed Income Portfolio	\$ 1,704	None	Daily	No restrictions

<i>December 31, 2021</i>	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Fidelity Managed Income Portfolio	\$ 1,825	None	Daily	No restrictions

5. Income Tax Status

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter, dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan was qualified and the related trust was tax-exempt at the financial statement date. No provision for income taxes has been included in the Plan's financial statements.

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

6. Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds, common collective trust funds, or money market funds managed, advised, or sub-advised by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee of the Plan; therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan to the trustee totaled \$12,926 for the year ended December 31, 2022.

Certain accounting and administrative functions are performed by officers or employees of the Employer. No such officer or employee receives compensation from the Plan. In addition, the Employer pays all other fees directly to the Plan's operations.

The Plan allows participants to take out loans, which are considered exempt party-in-interest transactions. Participant loan and distribution processing fees are paid to the trustee by participants.

Rousselot, Inc.
401(k) Profit Sharing Plan
Notes to Financial Statements

7. Reconciliation of Financial Statements to Form 5500

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

<i>December 31,</i>	2022	2021
Net assets available for benefits per the financial statements	\$ 31,310,923	\$ 36,610,384
Employer contribution receivable at year-end	(1,316,866)	(1,375,113)
Net Assets Available for Benefits per the Form 5500	\$ 29,994,057	\$ 35,235,271

The following is a reconciliation of the net decrease in net assets available for benefits per the financial statements to the Form 5500:

Year ended December 31, 2022

Net decrease in net assets available for benefits per the financial statements	\$ (5,299,461)
Change in Employer receivable at year-end	58,247
Net Decrease in Net Assets Available for Benefits per Form 5500	\$ (5,241,214)

8. Subsequent Events

The Plan has evaluated subsequent events through October 11, 2023, the date the financial statements were available to be issued.

In 2023, the Employer announced the closure of its Peabody manufacturing facility by the end of 2023. The closure will result in the loss of approximately 100 employees.

ERISA-Required Supplemental Schedule

Rousselot, Inc.
401(k) Profit Sharing Plan

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

December 31, 2022		EIN 75-3029395		
		Plan #: 002		
(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
	Mutual Funds			
	Aim	Developing Markets Class A	**	\$ 2,442
	Caretrust	CARETRUST REIT INC COM	**	11,893
	Columbia	Acorn I	**	237,826
	Columbia	Dividend Income	**	747,807
	Columbia Fund Series	Small Cap Value Fund II Z	**	102,425
	Davis NY	Venture A	**	967,516
	EFT Manager	Tierra XP	**	2,135
*	Fidelity	Capital Appreciation	**	1,696,263
*	Fidelity	Freedom 2010 K Fund	**	114,357
*	Fidelity	Freedom 2015 K Fund	**	354,494
*	Fidelity	Freedom 2020 K Fund	**	980,537
*	Fidelity	Freedom 2025 K Fund	**	2,781,614
*	Fidelity	Freedom 2030 K Fund	**	3,123,902
*	Fidelity	Freedom 2035 K Fund	**	2,906,523
*	Fidelity	Freedom 2040 K Fund	**	1,400,265
*	Fidelity	Freedom 2045 K Fund	**	725,206
*	Fidelity	Freedom 2050 K Fund	**	712,357
*	Fidelity	Freedom 2055 K Fund	**	662,198
*	Fidelity	Freedom 2060 K Fund	**	98,142
*	Fidelity	Freedom 2065 K Fund	**	202,407
*	Fidelity	500 Index	**	1,714,874
*	Fidelity	Balanced	**	644,318
*	Fidelity	Low-Priced Stock	**	642,206
*	Fidelity	International Discovery	**	235,575
*	Fidelity	Total Bond	**	549,265
*	Fidelity	US Bond Index	**	862,853
*	Fidelity	Capital & Income	**	78,428
*	Fidelity	Extended Market	**	340,520
*	Fidelity	International Index	**	296,112
*	Fidelity	Real Estate Investment	**	157,912
*	Fidelity	Zero International Index	**	33,269
*	Fidelity	Zero Total Market Index	**	16,091
*	Fidelity	U.S. Bond Index Inst Premium	**	30,958
*	Fidelity	Capital Appreciation	**	26,717
*	Fidelity	NASDAQ Composite Index	**	2,268
*	Fidelity	Aggressive International	**	27,914
*	Fidelity	500 Index Institutional Premium	**	36,358
*	Fidelity	MSCI Energy Index	**	50,063
	Grayscale	Ethereum Trust	**	1,357
	Invesco	Developing Markets A	**	225,765
	Invesco	Exchange Traded Fund Trust	**	3,558

Rousselot, Inc. 401(k) Profit Sharing Plan

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

December 31, 2022			EIN 75-3029395 Plan #: 002	
(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
	Ishares	Silver Trust	**	\$ 86,505
	iShares	Goldman Sachs Semiconductor	**	1,757
	JP Morgan	Exchange-Traded Funds	**	2,821
	Loomis Sayles	Small Cap Value Fund Class Retail	**	473,496
	Oakmark	International I	**	604,988
	PFG	Equity Strategy Fund	**	9,401
	PFG	Janus Henderson Balanced Strategy	**	54,518
	PFG	Sector Equity Business Cycle Strategy	**	21,969
	PFG	Equity Index Focused Strategy	**	23,818
	PFG	Tactical Income Strategy	**	19,039
	Prologis	Prologis Inc.com	**	3,973
	RidgeWorth	Mid-Cap Value Equity I	**	233,374
	Riskpro	Dynamic 0-10 Fund	**	19,037
	Riskpro	PFG 0-15 FD Class R	**	31,224
	Riskpro	Tactical 0-30 FD CL R	**	16,784
	Riskpro	Dynamic 20-30 FUND CL R	**	42,634
	Sector	SECTOR SPDR TR SHS BEN INT ENERGY	**	50,209
	Spdr	SPDR SER TR S&P OILGAS EXP	**	216
	Templeton	Global Bond A	**	4,381
	VanEck	Gold Miners Equity	**	23,865
	Wells Fargo	Small Company Growth	**	356,991
Total Mutual Funds				25,887,690
*	Money Market Fund Fidelity	Government Money Market Portfolio	**	3,124,199
*	Common/Collective Trust Fidelity	Managed Income Portfolio	**	1,704
	Participant-Directed Brokerage accounts	Various mutual funds and common stocks	**	407,825
Total Investments per financial statements				29,421,418
	Notes receivable from participants			
*	Participant loans	Loans - maturing through 2031 with interest rates at 4.25% to 8%	-0-	572,639
Total per 5500				\$ 29,994,057

* - Party-in-interest to the Plan.

** - The cost of participant-directed investments is not required to be disclosed.

See accompanying notes to financial statements.

Rousselot, Inc.
401(k) Profit Sharing Plan

Financial Statements
(and ERISA-Required Supplemental Schedule)
As of December 31, 2022 and 2021, and
For the Year Ended December 31, 2022

Rousselot, Inc.
401(k) Profit Sharing Plan

Financial Statements
(and ERISA-Required Supplemental Schedule)
As of December 31, 2022 and 2021, and
For the Year Ended December 31, 2022

Rousselot, Inc. 401(k) Profit Sharing Plan

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Independent Auditor's Report

To the Plan Administrator
Rousselot, Inc. 401(k) Profit Sharing Plan
Dubuque, Iowa

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

We have performed audits of the financial statements of Rousselot, Inc. 401(k) Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, 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 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 (GAAP); and
- The certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BDO USA refers to BDO USA, P.C., a Virginia professional corporation, also doing business in certain jurisdictions with an alternative identifying abbreviation, such as Corp. or P.S.C.

BDO USA, P.C. is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

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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 the 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our 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 GAAP.

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 GAAP.

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 ERISA-required supplemental schedule, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 ERISA-required 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 ERISA-required 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 ERISA-required supplemental schedule, we evaluated whether the ERISA-required 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

BDO USA, P.C.

Milwaukee, Wisconsin
October 11, 2023

Financial Statements

Rousselot, Inc.
401(k) Profit Sharing Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2022	2021
Assets		
Cash	\$ -	\$ 354
Investments, at fair value		
Mutual funds	25,887,690	30,580,572
Money market fund	3,124,199	3,815,930
Participant-directed brokerage accounts	407,825	417,659
Common collective trust fund	1,704	1,825
Total Investments, at fair value	29,421,418	34,815,986
Receivables		
Employer contributions	1,316,866	1,375,113
Notes receivable from participants	572,639	418,931
Total Receivables	1,889,505	1,794,044
Net Assets Available for Benefits	\$ 31,310,923	\$ 36,610,384

See accompanying notes to financial statements.

Rousselot, Inc.
401(k) Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	<i>2022</i>
Additions	
Interest Income on Notes Receivable from Participants	\$ 22,493
Investment Income (Loss)	
Interest and dividends	2,077,161
Net depreciation in fair value of investments	(7,497,846)
Total Investment Loss	(5,420,685)
Contributions	
Employer	1,549,446
Participant	1,350,146
Rollover	121,482
Total Contributions	3,021,074
Total Additions, Net of Investment Loss	(2,377,118)
Deductions	
Benefits paid to participants	(2,909,417)
Administrative expenses	(12,926)
Total Deductions	(2,922,343)
Net Decrease	(5,299,461)
Net Assets Available for Benefits, beginning of year	36,610,384
Net Assets Available for Benefits, at end of year	\$ 31,310,923

See accompanying notes to financial statements.

Rousselot, Inc.
401(k) Profit Sharing Plan
Notes to Financial Statements

1. Description of Plan

The following description of the Rousselot, Inc. 401(k) Profit Sharing Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan under Section 401(k) of the Internal Revenue Code (IRC), sponsored by Rousselot, Inc. (Employer).

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Trustee and Administration of the Plan

The trustee and recordkeeper of the Plan is Fidelity Management Trust Company (the Trustee). The administrator of the Plan is the Company. The trustee holds all assets of the Plan in accordance with the service provider contract with the Company. The Plan is administered by one or more administrators appointed by the Employer. These administrators determine the appropriateness of the Plan's investment offerings and monitors investment performance.

Eligibility

Employees of the Company who have six months of service and are 19 years of age are considered eligible for participation, except for: (1) nonresident aliens with no U.S. source of income; (2) employees covered by a collective bargaining agreement that does not provide for participation in the Plan; (3) reclassified employees (4) employees employed pursuant to expatriate employment contracts (5) supplemental employees working with the intention of joining a collective bargaining unit and (6) Students (high school, college or graduate school) who are employed on a short-term intermittent or temporary basis.

An employee may become a participant in the Plan the first day of the month following the date in which the eligibility requirements are met.

Contributions

Each year, participants may contribute up to a certain percentage of their eligible compensation to the Plan through pre-tax payroll deductions and may make Roth (after-tax) elective deferrals to the Plan, subject to statutory limits. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various options offered by the Plan. The Plan currently offers various investment options for participants. Changes in allocation of future contributions and transfers among funds of presently invested contributions are permitted pursuant to the Plan's provisions. Participants may change their investment options at any time.

The Employer makes non-discretionary matching contributions of 50% of each participant's pre-tax and after-tax Roth contributions, not to exceed 6% of the participant's eligible compensation. In

Rousselot, Inc.
401(k) Profit Sharing Plan

Notes to Financial Statements

addition to the non-discretionary matching contributions, the Employer also makes safe harbor and profit sharing contributions which are paid annually. Employer safe harbor contributions are made to eligible employees equal to 3% of the eligible compensation the employee received during the year. To be eligible, the employee must meet the eligibility requirements described above. Employer profit sharing contributions are made to eligible employees and are based on an age based calculation up to 8% of the eligible compensation the employee received during the year. To be eligible, the employee must meet the eligibility requirements described above. For the year ended December 31, 2022, safe harbor and profit sharing contributions made were \$458,912 and \$896,280, respectively, with the remainder of the employer contribution being the non-discretionary match.

Participant Accounts

Each participant's account is credited with the participant's contribution, Employer non-discretionary matching contributions, Employer safe harbor and profit sharing contributions, allocation of Plan earnings, and charged with an allocation of any administrative expenses, if applicable. 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.

Vesting

Participants are vested immediately in their contributions and the Employer's safe harbor contributions, plus actual earnings thereon. Vesting in the Employer's non-discretionary matching contribution portion of their accounts is based on years of continuous service in accordance with the following vesting schedule:

<i>Years of Service</i>	<i>Vesting %</i>
Fewer than 2	0
2	50
3 or more	100

Vesting in the Employer's profit sharing contribution portion of their accounts is based on years of continuous service in accordance with the following vesting schedule:

<i>Years of Service</i>	<i>Vesting %</i>
Fewer than 2	0
2	20
3	40
4	60
5	80
6 or more	100

Participants become fully vested in the event of retirement, death, and disability, as defined by the Plan.

Rousselot, Inc.
401(k) Profit Sharing Plan
Notes to Financial Statements

Forfeited Accounts

Plan forfeitures arise as a result of participants who terminate service with the Employer before becoming 100% vested in Employer non-discretionary matching or profit sharing contributions. Forfeitures of nonvested participant balances may first be used to pay any administrative expenses, and any remaining amounts will be used to reduce Employer non-discretionary matching contributions. The balance of unallocated forfeitures at December 31, 2022 and 2021, totaled \$21,206 and \$24,005, respectively. During 2022, total forfeitures applied to Employer non-discretionary matching contributions and administrative expenses were \$108,999 and \$0, respectively.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the Plan administrator, which ranged from 4.25% to 8.00% at December 31, 2022. Principal and interest are paid ratably through payroll deductions. The repayment period of any loan shall be no more than 5 years, unless such loan is for the purchase of a participant's primary residence, in which case the repayment period may not extend beyond 15 years from the date of the loan. A loan becomes immediately due and payable upon a participant's termination of employment or death. At December 31, 2022, notes receivable from participants have maturity dates through August 2031. Also, each participant may not have more than one loan outstanding at any time.

Payment of Benefits

A participant's entire interest in the Plan is payable upon death, attainment of normal retirement age, becoming disabled, as defined, or termination of service. A participant may elect to receive a lump-sum amount equal to the vested portion of the participant's account, or annual installments. Participants may elect to rollover their vested balance to another qualified retirement plan or IRA. Participants may also elect to receive distributions upon reaching age 59½. If a terminating participant's account balance does not exceed \$1,000, the Plan will distribute the benefit in a lump sum as soon as administratively feasible following the event that entitles the participant to a distribution. Benefit payments exceeding \$1,000 are paid in lump sum at the participant's discretion, but at no date later than the April 1, following the end of the calendar year in which the participant attains age 70½. As of December 31, 2022, there were no distributions that had been requested, but not yet distributed.

Administrative Expenses

Expenses incurred in the administration of the Plan are primarily paid by the Employer and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefit payments are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation in fair value of investments. All other expenses are paid directly by the Plan and are allocated to Plan participants proportionately based on their respective balances and are included in administrative expenses.

Rousselot, Inc.
401(k) Profit Sharing Plan
Notes to Financial Statements

Plan Termination

Although it has no plans to do so, the Employer has the right under the Plan to discontinue its contribution or terminate the Plan at any time subject to the provisions of ERISA. In the event of a plan termination, participants would become 100% vested in their Employer contributions.

2. Summary of Accounting Policies

Basis of Presentation

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP), except for benefit payments which are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risk and Uncertainties

The Plan invests in various investment securities. These securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the financial statements. As of December 31, 2022 and 2021, the Plan held investments in the Freedom 2030 K Fund and Freedom 2035 K Fund which represented 10% or more of total investments.

Investments Valuations and Income Recognition

The investments of the Plan are reported at fair value in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements*. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). See Note 4 for discussion of fair value measurements.

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

Contributions Receivable

Participant contributions and any related employer matching contributions are recognized in the period during which the Company makes the respective payroll deduction from the participant's

Rousselot, Inc.
401(k) Profit Sharing Plan
Notes to Financial Statements

compensation. Non-elective/Profit sharing contributions are recorded in the relevant period in accordance with the terms in the Plan document.

Notes Receivable from Participants

Participant loans are classified as notes receivable from participants and are measured at the unpaid principal balance plus unpaid accrued interest. According to the Plan, a participant loan is collectible upon termination, and any portion of this participant loan that is not collected is deemed to have defaulted. Defaulted loans are deemed distributed and recorded as benefits paid to participants in the statement of changes in net assets available for benefits. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred.

Payment of Benefits

Benefits are recorded upon distribution to participants.

3. Investment 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 that the following data 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), net and interest income on notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2022.
- Investment information included in the schedule of assets (held at end of year) as of December 31, 2022, as shown on the ERISA-required supplemental schedule.

At the request of the Plan Administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information in the financial statements, including reading the disclosures related to the investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP, and in the ERISA-required supplemental schedule, including assessing whether the supplemental schedule are in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

4. Fair Value Measurements

Accounting Standards Codification ("ASC") Topic 820, "*Fair Value Measurements and Disclosures*," establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets

Rousselot, Inc.
401(k) Profit Sharing Plan
Notes to Financial Statements

for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following valuation methods 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.

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

Mutual funds are valued at quoted market prices, which represent the NAV of shares held by the Plan at year-end.

The money market fund is valued using the amortized cost or penny-rounding method as permitted by Rule 2a-7 under the Investment Company Act of 1940, which approximates its fair value.

Common stocks are valued at the closing price reported on the active market on which the individual securities are traded.

Common collective trust fund represent investments with various investment managers. Units held in common collective trusts, including stable value funds, are valued at the net asset value (NAV) as reported by the investment managers as of December 31, 2022 and 2021. The NAV, as provided by the trustee of the CCTs, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the CCT less its liabilities

Rousselot, Inc.
401(k) Profit Sharing Plan

Notes to Financial Statements

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

<i>December 31, 2022</i>	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 25,887,690	\$ -	\$ -	\$ 25,887,690
Money market fund	-	3,124,199	-	3,124,199
Participant-directed brokerage accounts	407,825	-	-	407,825

Assets in the Fair Value Hierarchy	\$ 26,295,515	\$ 3,124,199	\$ -	29,419,714
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Investments measured at net asset value *				1,704
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Total Investments, at Fair Value				\$ 29,421,418
---	--	--	--	----------------------

<i>December 31, 2021</i>	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 30,580,572	\$ -	\$ -	\$ 30,580,572
Money market fund	-	3,815,930	-	3,815,930
Participant-directed brokerage accounts	417,659	-	-	417,659

Assets in the Fair Value Hierarchy	\$ 30,998,231	\$ 3,815,930	\$ -	34,814,161
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Investments measured at net asset value *				1,825
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Total Investments, at Fair Value				\$ 34,815,986
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* The investment in the common collective trust fund is measured at fair value using the net asset value per share (or its equivalent) as a practical expedient and has not been categorized in the fair value hierarchy. The fair value amounts presented in the tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

For the years ending December 31, 2022 and 2021, there were no transfers in or out of Level 3.

As of December 31, 2022 and 2021, investments in certain entities that calculate the new asset value per share as the investment's fair value measurement, the following table provides an overview, by major category, of the nature and risks associated with such investments as well as whether it's probable those investments will be sold at amounts different from their reported net asset value per share based on redemption restrictions, if any.

Rousselot, Inc.
401(k) Profit Sharing Plan

Notes to Financial Statements

<i>December 31, 2022</i>	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Fidelity Managed Income Portfolio	\$ 1,704	None	Daily	No restrictions

<i>December 31, 2021</i>	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Fidelity Managed Income Portfolio	\$ 1,825	None	Daily	No restrictions

5. Income Tax Status

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter, dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan was qualified and the related trust was tax-exempt at the financial statement date. No provision for income taxes has been included in the Plan's financial statements.

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

6. Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds, common collective trust funds, or money market funds managed, advised, or sub-advised by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee of the Plan; therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan to the trustee totaled \$12,926 for the year ended December 31, 2022.

Certain accounting and administrative functions are performed by officers or employees of the Employer. No such officer or employee receives compensation from the Plan. In addition, the Employer pays all other fees directly to the Plan's operations.

The Plan allows participants to take out loans, which are considered exempt party-in-interest transactions. Participant loan and distribution processing fees are paid to the trustee by participants.

Rousselot, Inc.
401(k) Profit Sharing Plan
Notes to Financial Statements

7. Reconciliation of Financial Statements to Form 5500

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

<i>December 31,</i>	2022	2021
Net assets available for benefits per the financial statements	\$ 31,310,923	\$ 36,610,384
Employer contribution receivable at year-end	(1,316,866)	(1,375,113)
Net Assets Available for Benefits per the Form 5500	\$ 29,994,057	\$ 35,235,271

The following is a reconciliation of the net decrease in net assets available for benefits per the financial statements to the Form 5500:

Year ended December 31, 2022

Net decrease in net assets available for benefits per the financial statements	\$ (5,299,461)
Change in Employer receivable at year-end	58,247
Net Decrease in Net Assets Available for Benefits per Form 5500	\$ (5,241,214)

8. Subsequent Events

The Plan has evaluated subsequent events through October 11, 2023, the date the financial statements were available to be issued.

In 2023, the Employer announced the closure of its Peabody manufacturing facility by the end of 2023. The closure will result in the loss of approximately 100 employees.

ERISA-Required Supplemental Schedule

Rousselot, Inc.
401(k) Profit Sharing Plan

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

December 31, 2022

EIN 75-3029395

Plan #: 002

(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
	Mutual Funds			
	Aim	Developing Markets Class A	**	\$ 2,442
	Caretrust	CARETRUST REIT INC COM	**	11,893
	Columbia	Acorn I	**	237,826
	Columbia	Dividend Income	**	747,807
	Columbia Fund Series	Small Cap Value Fund II Z	**	102,425
	Davis NY	Venture A	**	967,516
	EFT Manager	Tierra XP	**	2,135
*	Fidelity	Capital Appreciation	**	1,696,263
*	Fidelity	Freedom 2010 K Fund	**	114,357
*	Fidelity	Freedom 2015 K Fund	**	354,494
*	Fidelity	Freedom 2020 K Fund	**	980,537
*	Fidelity	Freedom 2025 K Fund	**	2,781,614
*	Fidelity	Freedom 2030 K Fund	**	3,123,902
*	Fidelity	Freedom 2035 K Fund	**	2,906,523
*	Fidelity	Freedom 2040 K Fund	**	1,400,265
*	Fidelity	Freedom 2045 K Fund	**	725,206
*	Fidelity	Freedom 2050 K Fund	**	712,357
*	Fidelity	Freedom 2055 K Fund	**	662,198
*	Fidelity	Freedom 2060 K Fund	**	98,142
*	Fidelity	Freedom 2065 K Fund	**	202,407
*	Fidelity	500 Index	**	1,714,874
*	Fidelity	Balanced	**	644,318
*	Fidelity	Low-Priced Stock	**	642,206
*	Fidelity	International Discovery	**	235,575
*	Fidelity	Total Bond	**	549,265
*	Fidelity	US Bond Index	**	862,853
*	Fidelity	Capital & Income	**	78,428
*	Fidelity	Extended Market	**	340,520
*	Fidelity	International Index	**	296,112
*	Fidelity	Real Estate Investment	**	157,912
*	Fidelity	Zero International Index	**	33,269
*	Fidelity	Zero Total Market Index	**	16,091
*	Fidelity	U.S. Bond Index Inst Premium	**	30,958
*	Fidelity	Capital Appreciation	**	26,717
*	Fidelity	NASDAQ Composite Index	**	2,268
*	Fidelity	Aggressive International	**	27,914
*	Fidelity	500 Index Institutional Premium	**	36,358
*	Fidelity	MSCI Energy Index	**	50,063
	Grayscale	Ethereum Trust	**	1,357
	Invesco	Developing Markets A	**	225,765
	Invesco	Exchange Traded Fund Trust	**	3,558

Rousselot, Inc. 401(k) Profit Sharing Plan

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

December 31, 2022

EIN 75-3029395

Plan #: 002

(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
	IShares	Silver Trust	**	\$ 86,505
	iShares	Goldman Sachs Semiconductor	**	1,757
	JP Morgan	Exchange-Traded Funds	**	2,821
	Loomis Sayles	Small Cap Value Fund Class Retail	**	473,496
	Oakmark	International I	**	604,988
	PFG	Equity Strategy Fund	**	9,401
	PFG	Janus Hendsen Balanced Strategy	**	54,518
	PFG	Sector Equity Business Cycle Strategy	**	21,969
	PFG	Equity Index Focused Strategy	**	23,818
	PFG	Tactical Income Strategy	**	19,039
	Prologis	Prologis Inc.com	**	3,973
	RidgeWorth	Mid-Cap Value Equity I	**	233,374
	Riskpro	Dynamic 0-10 Fund	**	19,037
	Riskpro	PFG 0-15 FD Class R	**	31,224
	Riskpro	Tactical 0-30 FD CL R	**	16,784
	Riskpro	Dynamic 20-30 FUND CL R	**	42,634
	Sector	SECTOR SPDR TR SHS BEN INT ENERGY	**	50,209
	Spdr	SPDR SER TR S&P OILGAS EXP	**	216
	Templeton	Global Bond A	**	4,381
	VanEck	Gold Miners Equity	**	23,865
	Wells Fargo	Small Company Growth	**	356,991
Total Mutual Funds				25,887,690
*	Money Market Fund Fidelity	Government Money Market Portfolio	**	3,124,199
*	Common/Collective Trust Fidelity	Managed Income Portfolio	**	1,704
	Participant-Directed Brokerage accounts	Various mutual funds and common stocks	**	407,825
Total Investments per financial statements				29,421,418
Notes receivable from participants				
*	Participant loans	Loans - maturing through 2031 with interest rates at 4.25% to 8%	-0-	572,639
Total per 5500				\$ 29,994,057

* - Party-in-interest to the Plan.

** - The cost of participant-directed investments is not required to be disclosed.

See accompanying notes to financial statements.